

ASX ANNOUNCEMENT

12 February 2021

BEACON TO PAY DIVIDEND

The Board of Beacon Minerals (ASX:BCN) (**Beacon or Company**) has resolved to pay a dividend totalling \$0.007 per share:

- Interim dividend of \$0.002 per share
- Special dividend of \$0.005 per share

The special dividend has been made possible by achieving:

- gold price per oz received in excess of our original base case;
- out performance of the Jaurdi mill throughput and gold recoveries; and
- operating costs close to the original PFS estimates.

Capital management and final dividend for the 2021 year will be addressed in the second half of the 2021 calendar year.

The timetable for payment of the dividends is as follows:

EVENT	DATE
Announcement of dividend	Friday, 12 February 2021
Ex-date	Thursday, 18 March 2021
Record date	Friday, 19 March 2021
Last date for elections	Monday, 22 March 2021
Dividend payment date	Wednesday, 24 March 2021

The dividends will not be franked for Australian taxation purposes.

The Company is providing five weeks in the timetable to allow Optionholders to exercise their options, if they wish to. The Company will be posting a notice to Optionholders on or around 17 February 2021, which will include information as to how to exercise your options.

The Company wishes to advise that the Directors of Beacon intend to exercise their Listed Options in the Company. The Directors hold 160,194,331 Listed Options, resulting in funds of \$4.0m raised.

MD/Chairman Graham McGarry commented:

“The Board is pleased to announce a dividend to ordinary shareholders which comprises an interim and a special dividend totalling \$0.007 per share.

Authorised for release by the Board of Beacon Minerals Limited.

For more information contact:

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Disclaimer

This ASX announcement (Announcement) has been prepared by Beacon Minerals Limited (“Beacon” or “the Company”). It should not be considered as an offer or invitation to subscribe for or purchase any securities in the Company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this Announcement.

This Announcement contains summary information about Beacon, its subsidiaries and their activities which is current as at the date of this Announcement. The information in this Announcement is of a general nature and does not purport to be complete nor does it contain all the information which a prospective investor may require in evaluating a possible investment in Beacon.

By its very nature exploration for minerals is a high risk business and is not suitable for certain investors. Beacon’s securities are speculative. Potential investors should consult their stockbroker or financial advisor. There are a number of risks, both specific to Beacon and of a general nature which may affect the future operating and financial performance of Beacon and the value of an investment in Beacon including but not limited to economic conditions, stock market fluctuations, gold price movements, regional infrastructure constraints, timing of approvals from relevant authorities, regulatory risks, operational risks and reliance on key personnel.

Certain statements contained in this announcement, including information as to the future financial or operating performance of Beacon and its projects, are forward-looking statements that:

- may include, among other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions;
- are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Beacon, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and,
- involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.

Beacon disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise. The words ‘believe’, ‘expect’, ‘anticipate’, ‘indicate’, ‘contemplate’, ‘target’, ‘plan’, ‘intends’, ‘continue’, ‘budget’, ‘estimate’, ‘may’, ‘will’, ‘schedule’ and similar expressions identify forward-looking statements.

All forward looking statements made in this announcement are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

No verification: Although all reasonable care has been undertaken to ensure that the facts and opinions given in this Announcement are accurate, the information provided in this Announcement has not been independently verified.