

16 February 2021

NOTICE TO HOLDERS OF LISTED OPTIONS EXERCISABLE AT \$0.025 ON OR BEFORE 17 AUGUST 2022 (“LISTED OPTIONS”)

We write to you as a registered holder of Listed Options. These options entitle you to acquire ordinary fully paid shares in Beacon Minerals Limited ACN 119 611 559 (ASX: BCN) (“Company”). Each option held is for the acquisition of one fully paid share in the issued capital of the Company, and the exercise price is \$0.025 per share.

As announced on Friday, 12 February 2021, the Company has declared a dividend. You are formally advised that in order for you to be entitled to the dividend referred to in the announcement, you must exercise your options by no later than 5:00 pm Western Standard Time (“WST”) on Monday, 15 March 2021.

The Listed Options may be exercised in whole or in part by completing the form entitled *Notice of Exercise of Options and Application for Shares (“Notice of Exercise”)* overleaf and returning it to Automic Registry Services (“Share Registry”), together with payment of \$0.025 for each share applied for, by no later than 5:00 pm (WST) on Monday, 15 March 2021. Please note a Notice of Exercise is only effective when the Company has received payment in full for the quantity of shares being applied for in cleared funds.

If the Notice of Exercise, together with payment in cleared funds, is not received by the Share Registry on or before 5:00 pm WST on Monday, 15 March 2021, the Listed Options will not be exercised into shares and you will not be entitled to the dividend.

How to Exercise your Options

Once your Notice of Exercise is complete and signed please together with payment to:

Beacon Minerals Limited
C/- Automic Group
Level 5 126 Philip Street
Sydney NSW 2000

to be received and funds cleared prior to 5:00 pm WST on Monday, 15 March 2021.

Payments must be in Australian dollars, and cheques should be made payable to “Beacon Minerals Limited”, crossed “Not Negotiable” and drawn on an Australian bank. **If paying your Application Monies by BPAY or EFT, please make sure you use the specific BPAY or EFT reference number detailed on the Notice of Exercise Form.**

The Company also would like to request that you check and update your banking details, please visit the share registry's online Investor Portal – www.investor.automic.com.au/#/home.

You can access your account by logging in using your existing username and password - if you do not have an existing username and password click on "register". Once you have successfully logged in, click on "Profile" to provide your banking details.

If you have any enquiries concerning this Notice or your option holding, please contact the Company Secretary, Sarah Shipway on 0437 220 697 Monday to Friday (excluding public holidays) between 8:30 am and 5:30 pm (WST) or Beacon at the numbers shown above.

Yours faithfully

Graham McGarry
Chairman/MD
Beacon Minerals Limited

BEACON MINERALS LIMITED ACN 119 611 559

Registered Address 144 Vivian Street, Boulder, WA 6432


Website www.beaconminerals.com **Phone** 08 9093 2477

SRN/HIN:
Security Code: BCNOB
Number of Options held:
Option Expiry Date: 17 August 2022
Exercise Price: \$0.025
Total Amount payable (exercising in full): \$

NOTICE OF EXERCISE OF OPTIONS

By making a BPAY® or EFT payment or returning this form together with a cheque payment, I/we hereby exercise the following number of options and make payment in Australian currency for the amount payable. Please allot me/us Ordinary Shares calculated on the basis of one Ordinary Share for every one Option which I/we exercise. I/We agree to accept such Shares subject to the Constitution of Beacon Minerals Limited.

1. Number of Options to be Exercised	Total payment required @ \$0.025 per Option
<input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/>	A\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
If the dollar amount paid results in a fraction of a share then the shares allotted will be rounded down.	

2. Payment: You can pay either by BPAY, EFT or Cheque	
Option A – BPAY	Option B – Electronic Funds Transfer (EFT)
 <p>Biller Code: Ref No:</p> <p><small>© Registered to BPAY Pty Ltd ABN 69079137518</small></p> <p>Contact your financial institution to make your payment from your cheque or savings account.</p> <p>Note: You do not need to return this form if you have made payment via BPAY®. Your BPAY® reference number will process your payment to your options exercise electronically.</p> <p>You should check the processing cut-off time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Share Registry in time.</p>	<p>The unique payment reference number which has been assigned to your Application is: BCN</p> <p>Funds are to be deposited directly to following bank account:</p> <p>Account name: Automic Pty Ltd Account BSB: Account number: Swift Code: WPACAU2S</p> <p>IMPORTANT: You must quote your unique reference number as your payment reference/ description when processing your EFT payment. Failure to do so may result in your funds not being allocated to options exercise and shares subsequently not issued.</p> <p>Note: You do not need to return this form if you have made payment via EFT. Your unique payment reference number will process your payment to your options exercise electronically.</p>

Option C – Cheque, Bank Draft or Money Order		
Cheque Number	BSB	Account Number
<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
If paying by cheque, bank draft or money order, complete and return the completed Notice of Exercise with your payment. The completed Notice of Exercise with your payment must be received by the Registry to Automic Group, GPO Box 5193, Sydney NSW 2001, before 5.00pm (WST) on 17 August 2022.		

3. Contact details	
Telephone Number ()	Contact Name (PLEASE PRINT)
Email Address	
SUPPORT YOUR COMPANY: By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).	