

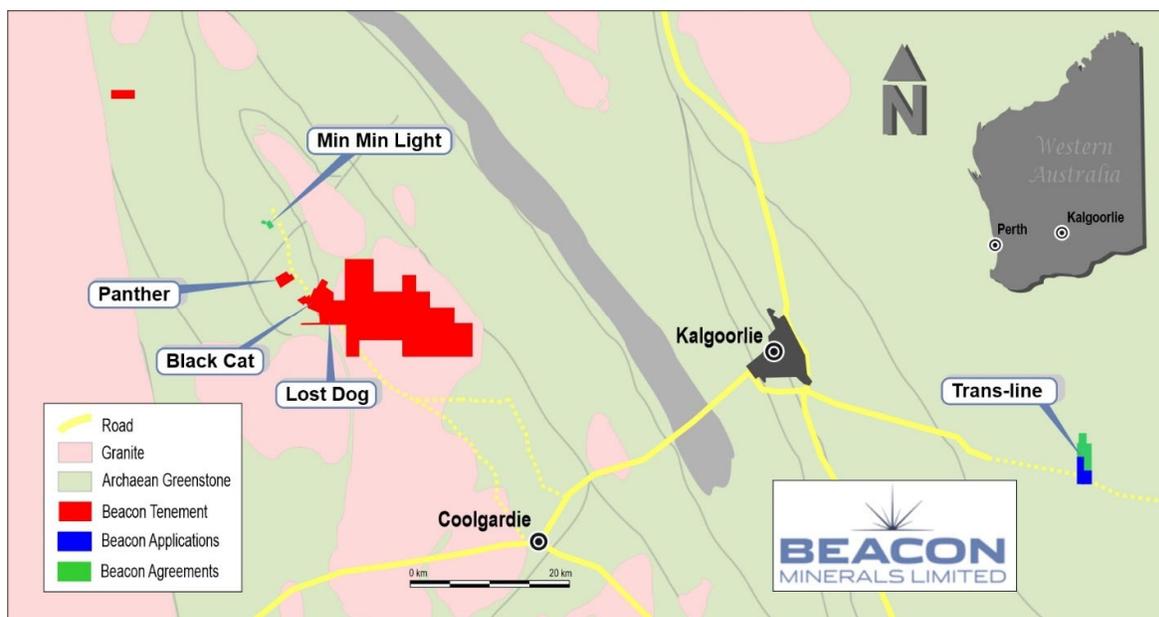
**ASX ANNOUNCEMENT**

17 March 2021

**BEACON EXECUTES OPTION AGREEMENT – MIN MIN LIGHT PROJECT**

Beacon Minerals Limited (ASX: **BCN**) (“**Beacon**” or “**the Company**”) is pleased to advise that the Company has executed an option agreement to acquire Mining Licences M16/9 and M16/274 (Min Min Light Tenements) held by Robert Brown and Dylan Wildy.

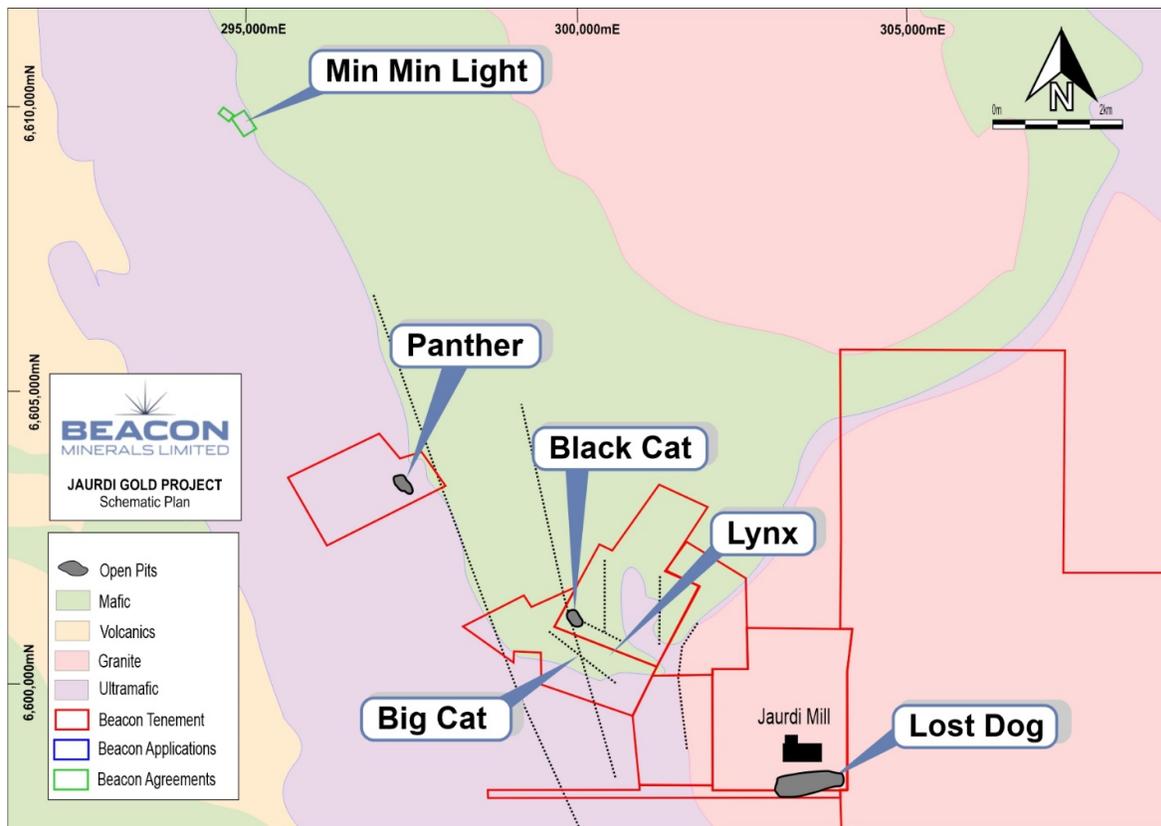
The Min Min Light gold project is comprised of two small granted mining leases, located within the western parts of the Dunnsville mining centre, which is approximately 13.5km to the north west of Beacon’s Lost Dog gold mine (Figure 1).



**Figure 1: Location of Jaurdi Gold Project and Min Min Light tenements (M16/9 and M16/274)**

Tenement M16/274 contains the historic Min Min Light underground workings which from Mines Dept of W.A. (1954) records show a staggering 38t @ 424g/t Au for 524oz Au with another 647oz Au from dollied ore from the years 1937-1939. Despite these reported bonanza grades there has been no drill testing of the Min Min Light workings.

The Min Min Light tenement area lies close to the contact between basalt and ultramafic rocks, basalt in the east and ultramafics in the west (Figure 2). Gold mineralisation is associated with and hosted by a roughly north – south trending quartz-veined shear system within the ultramafics.



**Figure 2: Jaurdi Gold Project Tenement Plan.**

The terms of the option agreement include the following:

- Beacon to pay \$10,000 for a 6-month option to test the Min Min Light tenements; and
- Beacon has the option to pay a further \$40,000 for an additional 6-month option.

After 12 months Beacon will have the opportunity to purchase the Min Min Light tenements for a total of \$400,000. Beacon will also be required to pay a 2% net smelter royalty in relation to any minerals mined on the tenement.

Exploration on the Min Min Light tenements will include a small campaign of RC drilling targeting below the historic workings.

Authorised for release by the Board of Beacon Minerals Limited.

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## Disclaimer

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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.