



ASX ANNOUNCEMENT

1 June 2021

FORWARD GOLD SALES UPDATE

Further to the ASX release dated 26 May 2021 (entitled "Forward Gold Sales and Exploration Update") Beacon Minerals Limited (ASX: BCN) (**Beacon** or **Company**) would like to provide the below supplementary information.

The Company previously advised that it had entered into a 9,000 ounce forward gold contract to be delivered in monthly instalments from June 2021 to November 2021 (**Forward Sale Facility Agreement**). The forward price ranges from A\$2,426 to A\$2,407 per ounce. The key terms of the Forward Sale Facility Agreement are as follows:

- The Forward Sale Facility Agreement was entered into between the Company and MKS (Switzerland) S.A., a corporation with headquarters in Switzerland (**Forward Facility**).
- The Forward Facility is effective on and from 19 April 2021 expires on 31 December 2021, the Company entered into the Forward Facility on 25 May 2021.
- The nature of the products being supplied pursuant to the Forward Facility is gold.
- The purpose of the Forward Facility is hedging Beacon's gold price exposure in relation to the Jaurdi Gold Project and to provide a secure cash margin on a portion of Beacon's future gold production.

Authorised for release by the Board of Beacon Minerals Limited.

For more information contact:

Graham McGarry
Managing Director/Chairman
Beacon Minerals Ltd
M: 0459 240 379

Geoffrey Greenhill
Non-Executive Director
Beacon Minerals Ltd
M: 0419 991 713

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

BEACON MINERALS LIMITED ACN 119 611 559

Registered Address 144 Vivian Street, Boulder, WA 6432

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

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.