

ASX ANNOUNCEMENT

5 October 2021

BEACON TO PAY FULLY FRANKED DIVIDEND

The Board of Beacon Minerals (ASX:BCN) (**Beacon** or **Company**) is pleased to declare a fully franked dividend of \$0.00125 per share.

The timetable for payment of the dividend is as follows:

| EVENT | DATE |
|--------------------------|----------------------------|
| Announcement of dividend | Tuesday, 5 October 2021 |
| Ex-date | Monday, 18 October 2021 |
| Record date | Tuesday, 19 October 2021 |
| Last date for elections | Wednesday, 20 October 2021 |
| Dividend payment date | Friday, 29 October 2021 |

The dividend will be fully franked for Australian taxation purposes.

The Company is providing two 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 7 October 2021 which will include information as to how to exercise your options.

Capital Management

The Board continues to review appropriate ways to change the structure of the issued capital of Beacon Minerals. The structure will be reviewed if there is a material change in the Company's affairs.

Outlook

The Company continues to monitor its cash costs and notes that the past cash costs have been in line with the estimated cash costs reported in the Company's PFS.

It is widely known that there are industry cost pressures affecting the mining sector. Beacon is currently reviewing its costs aiming to maintain its previously estimated cash costs but increases in areas such as fuel prices, reagents, grinding media and steel will impact on the Company's ability to continue to keep costs at PFS levels.

The Company will provide an update for the September Quarterly Production when the final mint outturn is received.

MD/Chairman Graham McGarry commented:

"The payment of a fully franked dividend is another step forward as a small mining company matures and evolves as a business.

"The Company continues to review potential acquisitions and having recently acquired the MacPhersons Project the Board announces a fully franked dividend to ordinary shareholders of \$0.00125 per share.

“The Company is also working on the resource/reserve statement for the MacPhersons Project which is expected to be released second week of October 2021.

“The Board is more than pleased with the operations of the Company at the Jaurdi Minesite and the announcement of today’s dividend is a testament to the operations staff and employees who make it possible.

“With the interim and special dividend totalling \$0.007 per share already paid and this final dividend of \$0.00125 per share, a total of \$0.00825 per share has been returned to shareholders this year.”

The Company also would like to advise that all shareholders should check and update, if required, your banking details. You can visit the registry’s online Investor Portal – www.investor.automic.com.au/#/home.

Authorised for release by the Board of Beacon Minerals Limited.

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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.