

**ASX ANNOUNCEMENT**

15 December 2021

**JAUARDI GOLD PROJECT OCTOBER/NOVEMBER PRODUCTION UPDATE**

- **5,338 ounces of gold produced in the period**
- **137,728 dry tonnes (record) milled for the two months (annualised throughput rate of approximately 826,000 tpa)**
- **M16/561 Native Title Agreement executed with Mining Approvals advancing**
- **Solar Farm evaluation underway**
- **Beacon poured its second tonne of gold from the Jaurdi Gold Project in November 2021**

**JAUARDI GOLD PROJECT**

Beacon Minerals Limited (ASX: BCN) is pleased to provide an update of activities at the 100% owned Jaurdi Gold Project.

**Production Update**

Gold production is on track to exceed guidance for the December 2021 quarter with 5,338 oz's produced for the 2 months.

Optimisation of the Jaurdi Plant continues with 67,396 dmt milled in October and a record throughput of 70,332 dmt was achieved in November. These throughput improvements relate to a higher percentage of low-grade Lost Dog silcrete in the blend and a reduction in the sag mill feed size.

**Native Title Resolution**

The Company would like to advise that a Native Title compensation agreement between the Marlinyu Ghoorlie Group and Beacon Mining Pty Ltd has been signed for tenement M16/561. Mining approvals for the Lost Dog Panel 3 (eastern panel) can now be advanced in the coming months.



**Figure 1: Beacon’s General Manager Darren Gaby with Traditional Owners (Marlinyu Ghoorlie Group)**

**Renewable Energy**

Alongside Kalgoorlie based business partners Pacific Energy (KPS) Pty Ltd, Beacon Minerals are investigating ways to embrace renewable energy and reduce the carbon fuel sources at the Jaurdi Gold Project. A proposal has been submitted for the integration of a Solar Farm and Battery Energy Storage System (BESS) to the existing diesel power station.



**Figure 2: Schematic of the potential Solar Farm location at the Jaurdi Gold Project**

## Corporate Structure

Ordinary Shares on issue	3,591,259,992
Listed Options on issue*	199,856,271
Unlisted Options on issue**	180,000,000
Market capitalisation (13 December 2021)	\$111.32 million (\$0.031 share price)
Cash on hand (13 December 2021)	\$15.38 million
Bullion on hand/In Transit (13 December 2021)	992 ozs
Debt (13 December 2021)	Nil
Fully Franked Dividend Paid (29 October 2021)	\$0.00125 per share
Interim Dividend Paid (24 March 2021)	\$0.002 per share
Special Dividend Paid (24 March 2021)	\$0.005 per share
Acquisition of MacPhersons Project (24 August 2021)	\$14.0 million

\*Exercisable at \$0.025 on or before 17 August 2022

\*\* Exercisable at \$0.053 on or before 3 August 2023

Authorised for release by the Board of Beacon Minerals Limited

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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.

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