

2023 FINANCIAL YEAR RESULTS

ASX:BCN

31 August 2023



BEACON
MINERALS LIMITED

FORWARD LOOKING STATEMENTS AND DISCLOSURES

Forward Looking Statements

This presentation contains certain forward looking statements with respect to Beacon Minerals Limited (Beacon) financial condition, results of operations, production targets and other matters that are subject to various risks and uncertainties. Actual results, performance or achievements could be significantly different from those expressed in or implied by those forward looking statements. Such forward looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that are beyond the control of Beacon that may cause actual results to differ materially from those expressed in the forward looking statements contained herein. Beacon gives no warranties in relation to the information and statements within this presentation.

Non-IFRS Financial Information

The Group results are prepared in accordance with the requirements of the *Corporations Act 2001*, Australian Accounting Standards issued by the Australian Standards Board (AASB). This presentation also includes non-AASB information.

The non-AASB information has not been subject to audit or review by the Group's external auditor and should be read in conjunction with the AASB information.

Competent Persons Statement

The Information in this Presentation that relates to Ore Reserves is based on information compiled by Mr Gary McCrae, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr McCrae is a full-time employee of Minecomp Pty Ltd. Mr McCrae has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

The Presentation contains information extracted from the following report, which is available on the Company's website at www.beaconminerals.com.au:

- 2023 Annual Report to Shareholder

The Company confirms that it is not aware of any new information or data that materially affects the Ore Reserve included in any original market announcements referred to in this report and that no material change in the results has occurred. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements. All material assumptions and technical parameters underpinning this estimate continue to apply and have not materially changed.

This Presentation has been approved for release by the Board of Beacon Minerals Limited

CORPORATE SUMMARY

Corporate Summary as at 31 August 2023

ASX Code	BCN
Share Price	\$0.025
Shares on issue	3,756 M
Market Cap (A\$)	\$97.68 M
Cash on hand	\$16.02 M
Gold bullion on hand	1,340 ozs

FY23 Financial Highlights

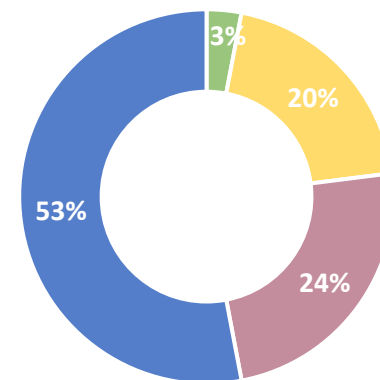
AU\$

FY23 Gold Production	29,110 ozs	In line with revised increased guidance
Cash and cash equivalents	\$4.36 M	Decrease
Gold bullion on hand ¹	4,581 ozs	Increase
Sale Revenue	\$72.29 M	Increase
EBITDA	\$19.88 M	Decrease
EBIT	\$6.77 M	Decrease
OPS Cashflow	\$21.33 M	Decrease
Dividend	\$3.76 M	Decrease

1. Includes 3,316 ounces held at the Perth Mint at 30 June 2023, subsequent to the year end the 3,316 ounces was sold at \$2,875/oz for sale receipt of \$9.53 million
2. See Beacon Minerals' 2023 Annual Report for the Resources and Reserves Statement 2023

Mineral Resources and Ore Reserves Statement – 30 June 2023 ²

Ore Reserve – Jaurdi Proved	0.11 million tonnes @ 1.7 g/t gold
Ore Reserve – Jaurdi Probable	0.04 million tonnes @ 1.0 g/t gold
Ore Reserve – Geko Project Proved	0.80 million tonnes @ 1.2 g/t gold
Ore Reserve – Geko Project Probable	0.19 million tonnes @ 1.3 g/t gold
Ore Reserve – MacPhersons Proved	0.25 million tonnes @ 1.4 g/t gold
Ore Reserve – MacPhersons Probable	0.62 million tonnes @ 1.4 g/t gold
Ore Reserve – Tycho Project Proved	0.05 million tonnes @ 1.36 g/t gold
Ore Reserve – Tycho Project Probable	0.52 million tonnes @ 1.21 g/t gold
Ore Reserve – Black Cat South Proved	-
Ore Reserve – Black Cat South Probable	0.22 million tonnes @ 1.5 g/t gold
Ore Reserve – Geko Stockpiles Proved	0.30 million tonnes @ 0.9 g/t gold
Ore Reserve – Geko Stockpiles Probable	0.02 million tonnes @ 1.3 g/t gold
Ore Reserve – Lost Dog Stockpiles Proved	0.30 million tonnes @ 1.4 g/t gold
Ore Reserve – Lost Dog Stockpiles Probable	-



Share Ownership

- Institutions
- Directors and Employees
- Remaining Top 20
- Other

FY23 PRODUCTION HIGHLIGHTS

26,742 oz sold

(6%) on 2022¹

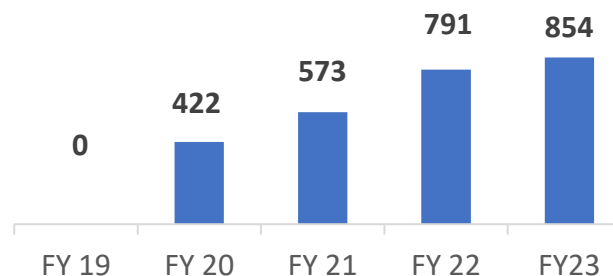
A\$2,703 oz sold

7% on 2022

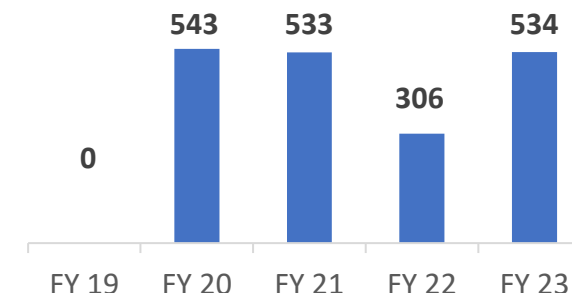
534,000 BCM Ore Mined

75% on 2022

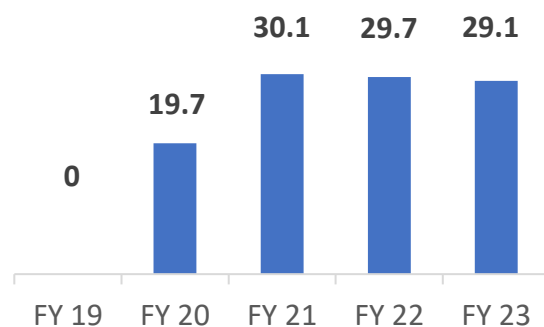
Ore Milled (DMT) ('000)



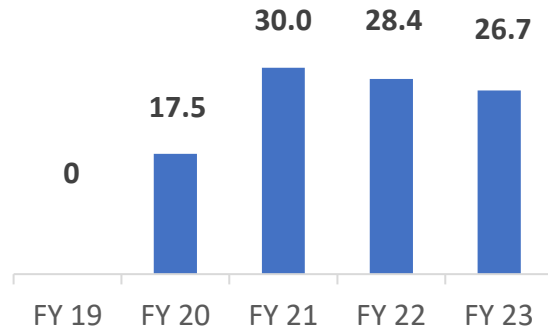
Ore Mined (BCM) ('000)



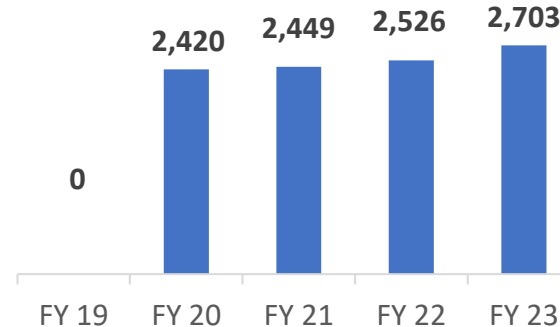
Gold Produced (oz) ('000)



Gold Sold (oz) ('000)



Average Gold Price /oz sold (\$) ²



1. Bullion held at the Perth Mint as at 30 June 2023 was 3,316 ounces

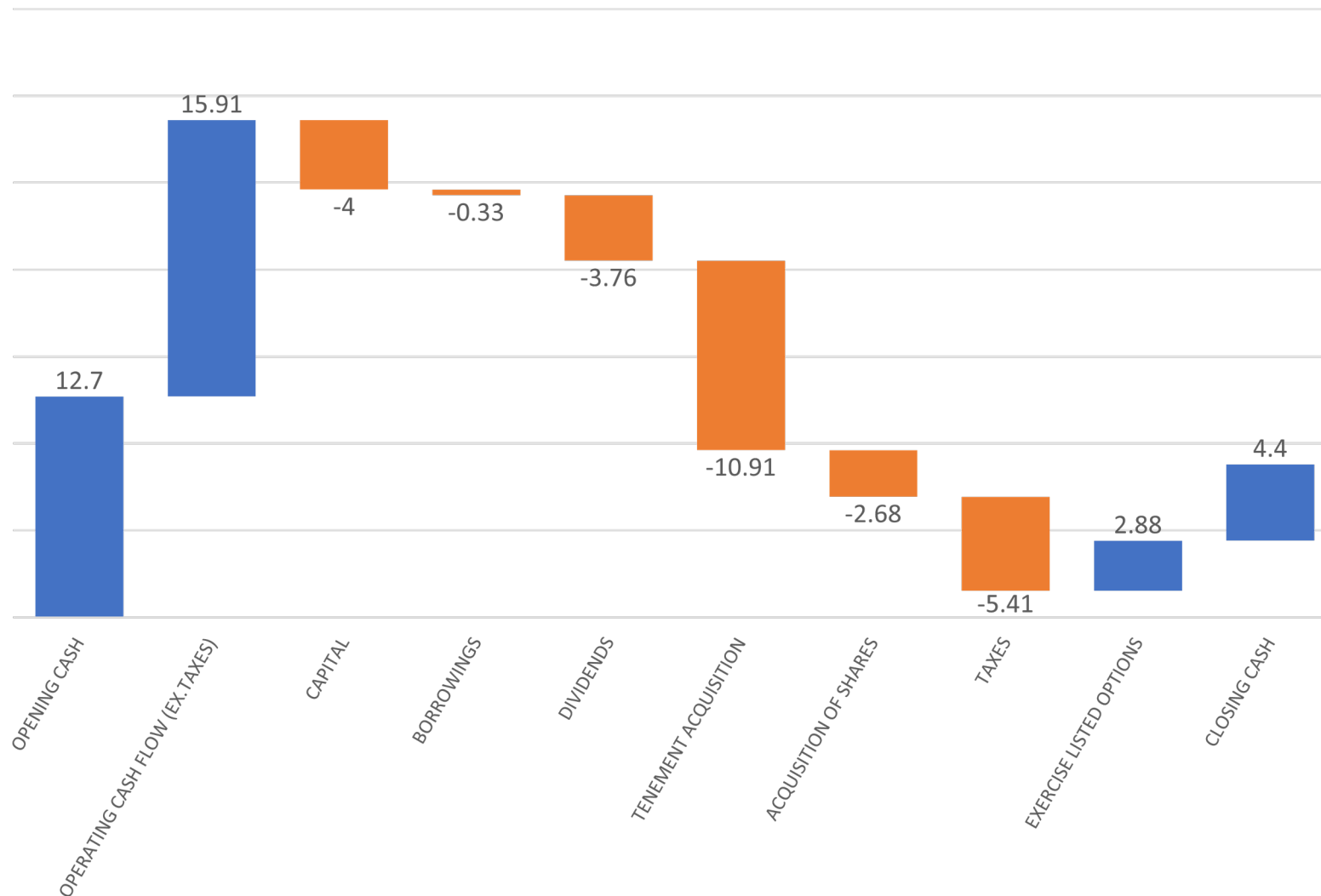
FY23 FINANCIAL HIGHLIGHTS

Financials	Units	FY23	FY22	Change
Revenue	A\$'000	\$72.29	\$71.16	↑
Cost of Goods Sold	A\$'000	\$61.69	\$45.77	↑
EBITDA	A\$'000	\$19.88	\$35.7	↓
EBIT	A\$'000	\$6.77	\$21.9	↓
Statutory Net Profit After Tax	A\$'000	\$4.45	\$14.83	↓
Cash Flow from Operations	A\$'000	\$21.33	\$33.29	↓
Cash and cash equivalents	A\$'000	\$4.36	\$12.73	↓
Basic Earning per share (cents)	CPS	0.0014	0.0041	↓
Dividend per share	CPS	0.0001	0.0025	↓

- Revenue increased by 2% as a result of a increase in the average gold sale price.
- COGS increased by 35% as a result of significant mill throughput increase of 8% and associated processing costs compared to previous years.
- Cash flow from operations decreased by 36% as a result of increases in expenditure on mining production, an increase in costs seen across the industry and \$5.4m payment of Australian taxes.
- The Company had 3,316 ounces held at the Perth Mint as at 30 June 2023, subsequent to the year end the 3,316 ounces was sold for \$9.53 million.

CASH GENERATION

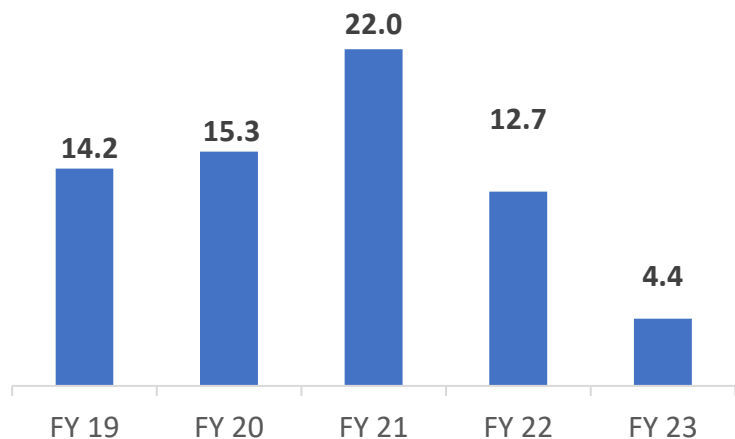
Movement in Cash (\$M)



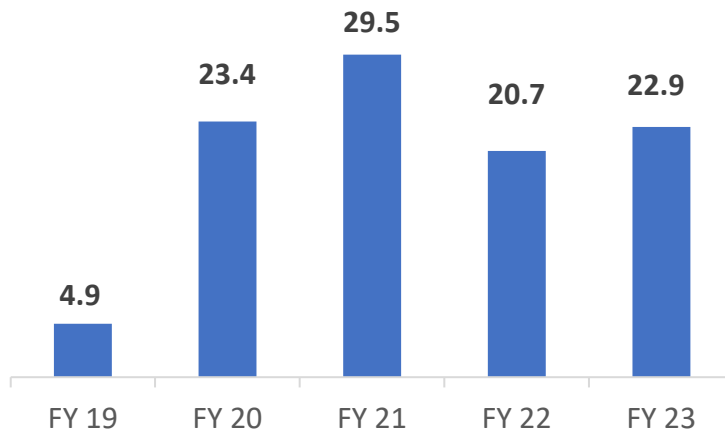
- Cash decreased by \$8.3M over the year with a cash and cash equivalent at the year end of \$4.4M
- Subsequent to the year end the 3,316 ounces held at the Perth Mint as at 30 June 2023 was sold at \$2,875/oz for sale receipt of \$9.53 million
- Cash flow margin has decreased due to an increase in operational costs

BALANCE SHEET

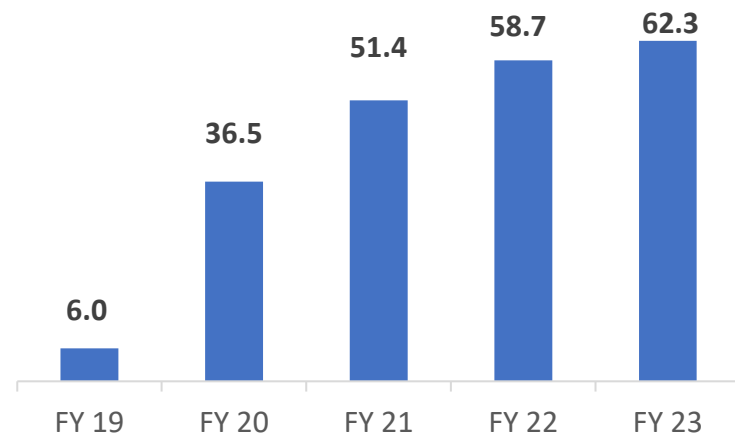
Cash Balance (\$M)



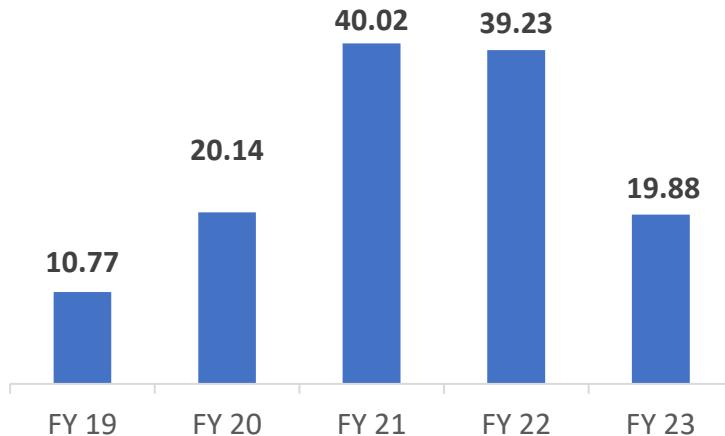
Working Capital (\$M)



Net Assets (\$M)



EBITDA Margin (\$M)



- Strong balance sheet with excellent liquidity
- \$4.4 M in cash with 4,581 ozs of gold on hand with 3,316 held at Perth Mint at 30 June 2023
- Subsequent to the year end the 3,316 ounces was sold at \$2,875/oz for sale receipt of \$9.53 million

RETURN TO SHAREHOLDERS

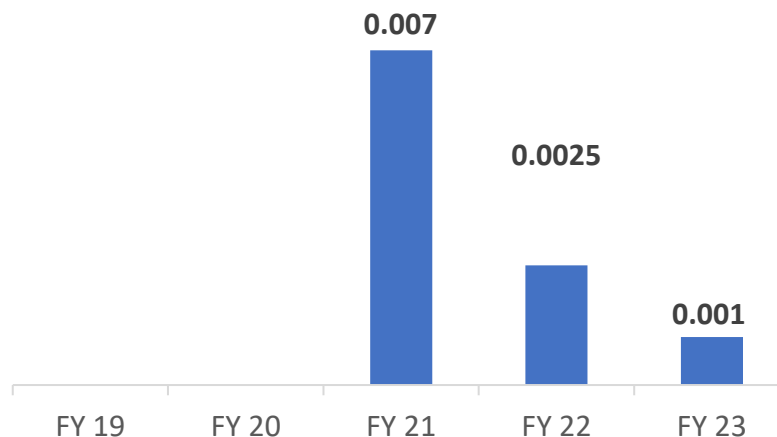
DIVIDENDS

- Fully franked dividend of \$0.001 (\$3.76 M) paid December 2022
- Interim fully franked dividend of \$0.00125 (\$4.5M) paid April 2022
- Final fully franked dividend of \$0.00125 (\$4.5M) paid October 2021

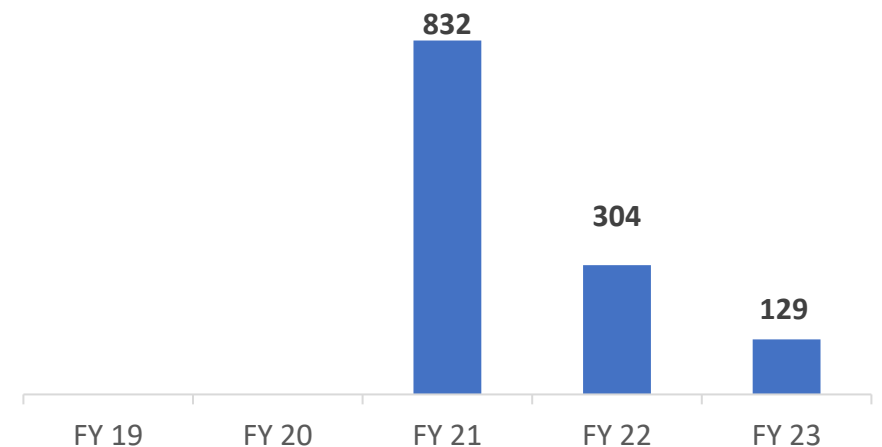
RETURN FOR SHAREHOLDERS

- Payout rate of 33% of operating cash flows
- Return \$129/oz produced in dividends
- Total \$37.83 M paid in dividends since FY2021

Dividend (cps)



Dividend declared per ounce produced (\$/oz)



FOCUS FOR FY24

OPERATIONAL EXCELLENCE

- Continue to focus on meeting guidance, managing costs and improving safety

HIGH IMPACT EXPLORATION

- Focus on increasing Resources and Reserves
- A\$2.0 M exploration budget for FY24
- Continue testing prospective greenfield targets

STRATEGIC ACQUISITIONS

- Assess strategic acquisition opportunities to deliver step change in ounce profile
- Well placed to execute promptly on transactions as the Company builds cash reserves
- Resolution of the 6 pending applications at Timor-Leste

SHAREHOLDER RETURNS

- Disciplined approach to capital management and tight management of expenditure, strong management
- A\$37.8M paid in dividends since FY2021

NEAR-TERM PLANS

- Focus on cost control
- Grade control drilling MacPhersons Reward