

### **ASX ANNOUNCEMENT**

15 February 2022

### **RIU EXPLORERS CONFERENCE PRESENTATION**

Beacon Minerals Limited (ASX: **BCN**) ("Beacon" or "the Company") is pleased to announce that Managing Director/Executive Chairman Graham McGarry will be presenting at the RIU Explorers Conference today.

A copy of the presentation for the Conference is attached.

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



# A Western Australian Gold Producer





# Disclaimer

### Forward Looking Statements

This ASX Presentation (Presentation) 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 Presentation.

This Presentation contains a summary of information about Beacon, its subsidiaries and their activities which is current as at the date of this Presentation. The information in this Presentation 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 Presentation, 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 Presentation 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 Presentation are accurate, the information provided in this Presentation has not been independently verified.

### **Competent Persons Statement**

The information in this announcement relating to exploration results and targets has been compiled by Mr. Zane Padman B.Sc. MAusIMM. Mr. Padman has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities 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'. Mr. Padman consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Mr. Padman is a full-time employee of Beacon Minerals and is eligible to and may participate in short-term and long-term incentive plans of the Company as disclosed in its annual reports and disclosure documents.

The information in this announcement referring to the Jaurdi Gold Project Mineral Resource Estimates and Ore Reserves (Black Cat. Lost Dog and Stockpiles) is extracted from the market announcements entitled:

- 30 Jul 2021 June 2021 Quarterly Activities Report
- 19 Oct 2021 Beacon Doubles Resource Inventory, Mine Life Extended

These are available to view on Beacon Minerals website at <a href="www.beaconminerals.com.au">www.beaconminerals.com.au</a>. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. All material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. 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.

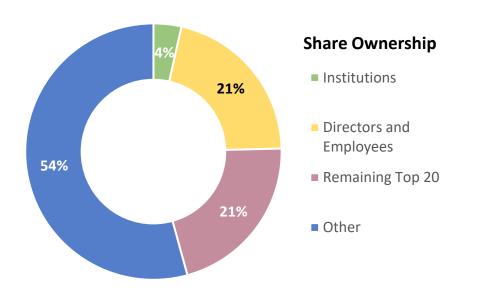
This Presentation has been approved for release by the Board of Beacon Minerals Limited



# Corporate Snapshot

Capital Structure	
ASX Code	BCN
Share Price (14th Feb 2022)	\$0.034
Shares on issue	3,591 M
Market Cap (A\$)	\$118.51 M
Listed Options BCNOB exercise \$0.025 on or before 1 August 2022	199 M
Unlisted Options Various exercise prices and dates	180 M

Financial	
Cash on hand (A\$) (31 January 2022)	\$15.09 Million
Gold bullion on hand (transit) (31 January 2022)	955 Oz's
Dividend Payments	\$29.5 Million
Interim (Mar 2021) Special (Mar 2021) Final Fully Franked (Oct 2021)	\$0.002 per share \$0.005 per share 0.00125 per share
FY 2022 Production Guidance	24,000 to 28,000 ozs



Executive Team	
Graham McGarry	Executive Chairman/ Managing Director
Geoff Greenhill	Non-Executive Director
Sarah Shipway	Non-Executive Director/ Company Secretary
Darren Gaby	General Manager (Jaurdi)
Zane Padman	Geology Manager (Jaurdi)



# **SOAR**

### **OUR CORE VALUES**



SAFETY Safe, Responsible production is what we do



**OWNERSHIP** We own our actions and processes



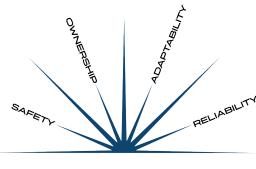
**ADAPTABILITY** when presented



RELIABILITY team mates to achieve our goals



Embrace change and challenges Do what we say and depend on







Implemented core values to engage workforce

### **Community involvement**

Implemented community funding program.

# **Reducing our carbon footprint**

Investigating solar power and other green energy options.



**ENVIRONMENT** 

We are committed at finding ways to lower emissions and operate in a sustainable manner



**LOCAL FIRST** 

We always prioritise supporting the community by purchasing locally available goods and services

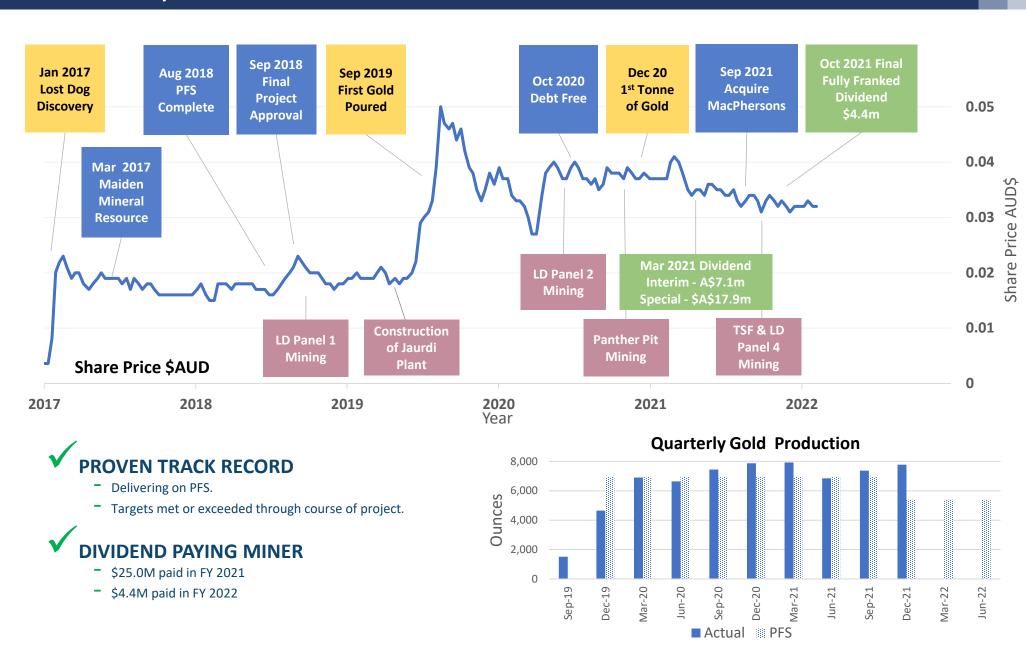


ETHICAL SOURCING

We endeavour at working with local partners who have similar values on emissions and trade as ours

# **ASX:BCN**

# Discovery to Production







# CY 2021 Performance

\*Restated from September

\*\* Rounding errors may

occur

Operation	Unit	Mar-21	Jun-21	Sep-21	Dec-21	CY 2021
	Oilit	Qtr	Qtr	Qtr	Qtr	Total
Ore Mined	ВСМ	78,000	127,000	61,000	2,000	268,000
Waste Mined	ВСМ	301,000	135,800	148,000	313,000	897,800
Ore milled	DMT	145,278	158,861	166,211	215,675	686,025
Head grade	gpt	1.94	1.57	1.62	1.28	1.55
Tails grade	gpt	0.24	0.23	0.24	0.16	0.19
Recovered grade	gpt	1.70	1.34	1.38	1.12	1.36
Gold Produced	OZ	7,926	6,846	7,375	7,779	29,926
Cost Summary						
Gold Sold	OZ	7,269	7,695	5,690	9,157	29,811
Average Gold Sales Price	A\$/oz	2,322	2,352	2,443	2,455	2,394
Cash cost	OZ	965	1,131	1,126	782	996
Royalties	\$/oz	138	139	101*	115	123
Non-cash Ore Stock & GIC movements	\$/oz	-183	-336	-67	451	-24
Sustaining costs (excl capital expenditure)	\$/oz	920	934	1,160	1,348	1,095



- Gold production of 30k oz



- \$25m in dividends paid FY2021.

# FY 2021 HIGHLIGHTS





- 30,095oz produced (up 52% on FY20)



- 573k DMT milled (up 50% on FY20)



- \$74M (up 32% on FY20)

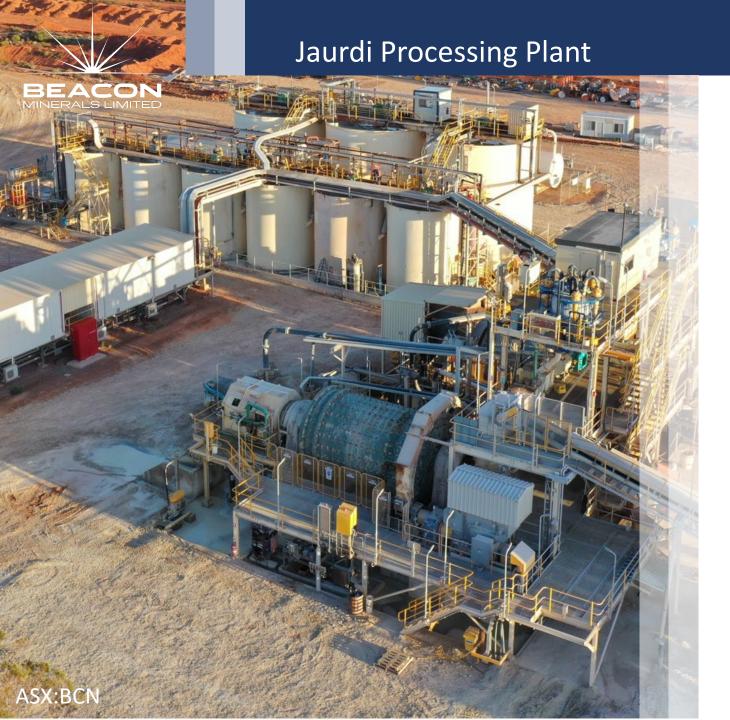
# **Record Dividends**

- \$25M paid to share holders

- Resources & Reserves Increased
  - Reserve up 53% from FY 2020
  - Resource Up 107% from FY 2020



- 2.5 years added through acquisition of MacPherson's Reward
- 6 years mine life (up 71% on FY20)



### **JAURDI MILL**

- Carbon-in-Pulp (CIP) Gold Treatment facility
- PFS based on 500,000 tpa capacity
- Constructed and commissioned in 2019



### **INCREASED TAILS CAPACITY**

- Jaurdi TSF 3.0 years capacity
- Panther TSF 0.3 years capacity
- Lost Dog 4.1 years capacity
- Over 7.5 years total capacity remaining



### WATER AVAILABILITY

- Bore fields extending over 11km
- Exploration identified further 4km



### **INCREASING THROUGHPUT**

- 500 kt pa equivalent in FY2020
- 575 kt pa achieved in FY2021
- On track for over 700 kt pa in FY2022
- Milling rate of +850kt in Dec 2021 Qtr. achieved.
- 2<sup>nd</sup> tonne of Gold produced Nov 2021



### **GRAVITY GOLD CIRCUIT**

- Commissioned the new Knelson, Acacia and gold room.
- Mill now amenable to future gravity recoverable gold/ore type changes/blends.





- Pre-Strip well advanced, overburden hauled to the new Jaurdi TSF.
- Ore Mining Early CY2022
- Reserve 803 kt @ 1.30 g/t for 33.6 k ounces
- **17** months mining

### **V** PANEL 2

- Mining completed 2021
- To be used as a TSF when Panel 4 mining is complete
- Panel 2 & 4 TSF will have 1.6M DMT capacity (2.5yrs)

# PANEL 1

- Mining complete 2020
- Currently used as TSF

### V PΔNFI 3

- Grade control drilling early CY2022
- Reserve 770 kt @ 1.58 g/t for 39.0 k ounces
- **18** months mining
- 1.1M DMT TSF Capacity (1.6yrs)
- Native title agreement signed



### Production - LOM

### MINE BASE CASE (as at Nov 21)

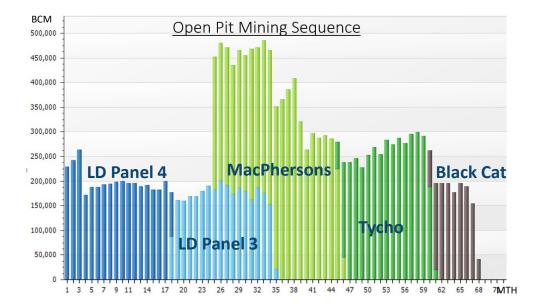
- Simple mining sequence used.
- In pit tailings plan is driving the current mining sequence.
- LD Panel 4 => LD Panel 3 => MacPhersons => Tycho => Black Cat South.
- Lost Dog pits mined with 90t excavator and 45t articulated dump trucks to cope with the wet and boggy conditions.
- MacPhersons and Tycho PFS used 100t Fleet scenario.
- Black Cat South pushed out to allow time to explore surrounding area (Lynx, Big Cat etc.) and Jaurdi Hills road re-alignment.

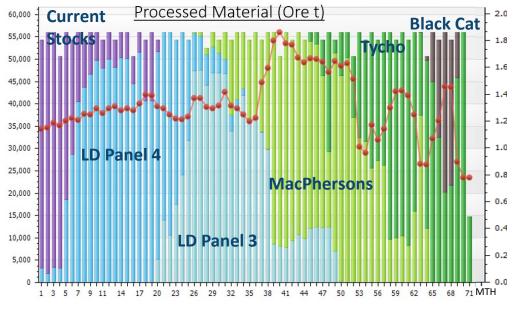
### **LOM PLANNING**

- Acquisition of the MacPherson Reward project is the catalyst for a mill throughput step change.
- Previous LOM contained 50% clay and 50% hard material; this
  drove the strategy to run a 50:50 blend resulting in restricted mill
  throughputs.
- Further scenarios with reduced clay content will be investigated to maximise mill throughputs.

### **CONTINUAL IMPROVEMENT**

- Increasing mill throughput.
- Moving to an 'owner miner' model.
- Increased resources and reserves.
- Increased exploration tenure.
- LOM schedule to be rerun in March 2022







# Resources & Reserves



- 8.4 m tonnes @ 1.22 g/t for 332 k ounces



# **RESERVE INCREASED 53% from FY 2020**

- 3.9 m tonnes @ 1.36 g/t for 173 k ounces

Mineral Resource Estimate 1st September 2021												
	Measured			Indicated			Inferred			Total		
Project	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
•	('000s)	(g/t)	('000s)	('000s)	(g/t)	('000s)	('000s)	(g/t)	('000s)	('000s)	(g/t)	('000s)
Lost Dog*	249	1.69	14	1,723	1.40	78	275	0.86	8	2,247	1.37	99
Black Cat*	-	-	-	418	1.52	20	292	1.12	10	711	1.35	31
Jaurdi Stockpiles*	701	1.18	27	-	-	-	-	-	-	701	1.18	27
MacPhersons Reward	282	1.32	12	1,958	1.22	77	149	1.63	8	2,388	1.25	96
A-Cap	73	1.31	3	277	1.06	9	-	-	-	350	1.11	13
Tycho	76	1.21	3	1,871	0.97	58	116	1.63	6	2,063	1.01	67
<b>Grand Total</b>	1,381	1.31	58	6,247	1.21	242	832	1.19	32	8,460	1.22	332

### Ore Reserve Statement 1st September 2021

		Proven			Probable			Total		
Project	Tonnes	Grade (g/t)	Ounces	Tonnes	Grade (g/t)	Ounces	Tonnes	Grade	Ounces	
	('000s)		('000s)	('000s)		('000s)	('000s)	(g/t)	('000s)	
Lost Dog*	-	-	-	1,643	1.53	81	1,643	1.53	81	
Black Cat*	-	-	-	119	1.60	6	119	1.60	6	
Jaurdi Stockpiles*	589	1.34	25	-	-	-	589	1.34	25	
MacPhersons Reward/ A-Cap	284	1.29	12	652	1.22	26	936	1.25	37	
Tycho	59	1.21	2	606	1.06	21	665	1.07	23	
Grand Total	932	1.32	40	3,020	1.37	133	3,953	1.36	173	

<sup>\*</sup> Jaurdi Gold Project resources estimates current on the 1st of May 2021

The information in this Presentation referring to the Jaurdi Gold Project Mineral Resource Estimates and Ore Reserves (Black Cat, Lost Dog and Stockpiles) is extracted from the report entitled:

<sup>\*\*</sup> Rounded for reporting

<sup>30</sup> Jul 2021 June 2021 Quarterly Activities Report

<sup>19</sup> Oct 2021 Beacon Doubles Resource Inventory, Mine Life Extended



# **Exploration**



- All prospective land holdings.
- Not "cattle farmers".

# FY2021 SUCCESSFUL TARGET GENERATION

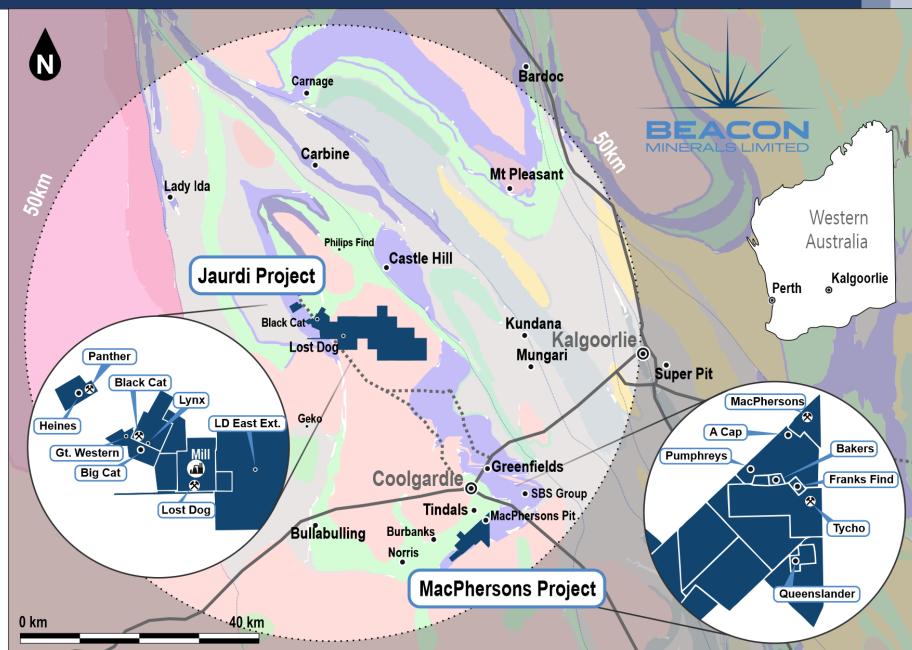
- 6km RC, 32km aircore drilled across JGP
- 800m strike gold anomaly at Big Cat.
- 300m strike shale unit at Lynx South.
- Multiple parallel structures at Panther.
- High-Res magnetic Survey.

### **EXTERNAL COLLABORATION**

- Two external targets worked in FY2021.
- Potential for further collaboration in FY2022.

# NEW MACPHERSONS WALK-UP TARGETS

- Several walk-up gold and nickel exploration targets acquired with MacPhersons Project.
- Exploration field work has commenced.
- Queenslander aircore program to start in March (~4,500m).





# Exploration – Jaurdi Gold Project

### **BIG CAT**

- Regolith anomaly defined over 800m with aircore drilling.
- Proceeding to RC drilling.
- Best regolith gold results include 6m @ 10.0g/t Au.
- Further conceptual targets along strike based on magnetic data.

### **BLACK CAT**

- 31k oz @ 1.35g/t Au in current OP MRE.
- Mineralisation remains open along strike and at depth.

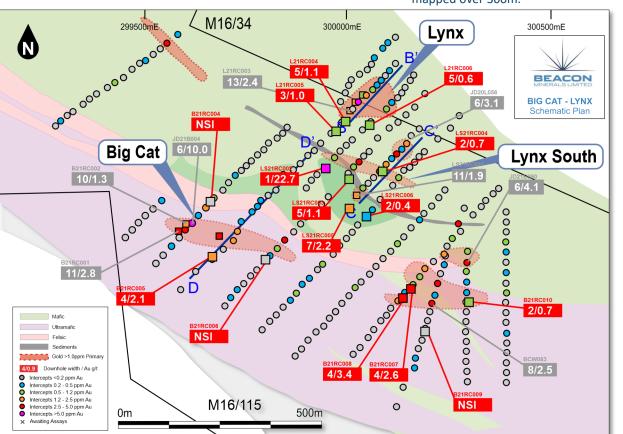
### **PANTHER**

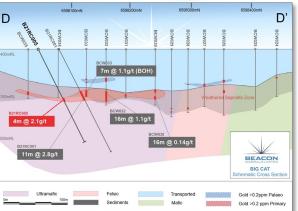
- Parallel structures identified from magnetics survey.
- Anomalous gold intercepted at Heine's prospect aircore program.

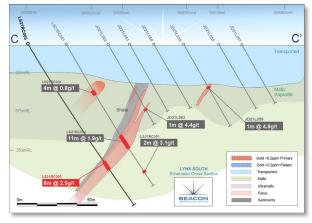
### LYNX SOUTH

- Last RC hole intercepted 6m @ 2.5g/t Au in fresh rock below previous intercept of 11m @ 1.9g/t Au.
- Black shale unit contiguous with gold mineralisation mapped over 300m.











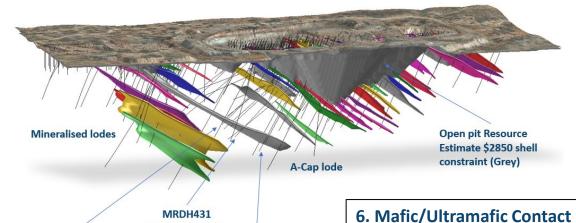
# Exploration – MacPhersons Gold Project

15km of untested Ultramafic/Mafic contact

Regional Mapping and sampling underway.

that hosts the MacPhersons Reward and

Pumphreys deposits.

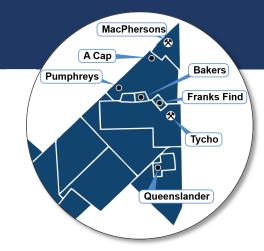


MRDH427

5.6m @ 6.5g/t

### 1. MacPhersons Reward

- Depth of mineralisation extends past the OP resource estimate.
- A-Cap lode at depth hosts HG gold mineralisation.
- Potential to increase current OP resource estimate and add an UG resource.



### 2. Franks Find

- Two parallel actinolite shear zones with historic underground workings down to +50m.
- Several historic HG intercepts including:
  LDG096 3 metres @ 27.9 g/t Au from 32 metres
  LDG110 2 metres @ 50.7 g/t Au from 31 metres
  Including 1m @ 95.9g/t from 32 metres

OLRC012

2m @ 3.3 g/t

from 31m

### **5. Nickel Prospects**

MRDH436

3.7m @ 15.2g/t

Inc. 0.3m @ 173.8g/t

- Potential for a Kambalda style massive nickel sulphide deposit
- Same geological sequence as Nepean Nickel mine to the south.

2.2m @ 16.0g/t

- Regolith anomaly identified by auger and aircore drilling however no further work completed since 2015
- Previous 2012 EM survey confirmed presence of significant conductors (Red dashed)
- Auger drilling results up to 0.38% Nickel at D2 target.



- 67koz in open pit MRE.
- 23koz in OP reserves.

QLRC001 5m @ 4.6 g/t from 35m

QRC4

10m @ 2.6 g/t

from 30m

QLRC002 3m @ 1.8 g/t from 22m

BB57 2m @ 8.2 g/t from 25m



- Historic Shafts and drilling along 400m of strike
- Mineralised to surface along visible structure.
- 4,500m aircore program to start in March.



# Beacon's Vision

Beacon will explore, discover and pursue opportunities to develop into a sustainable, long term profitable mineral producer recognised for delivering value to all its stakeholders.

### **Delivering shareholder satisfaction by:**

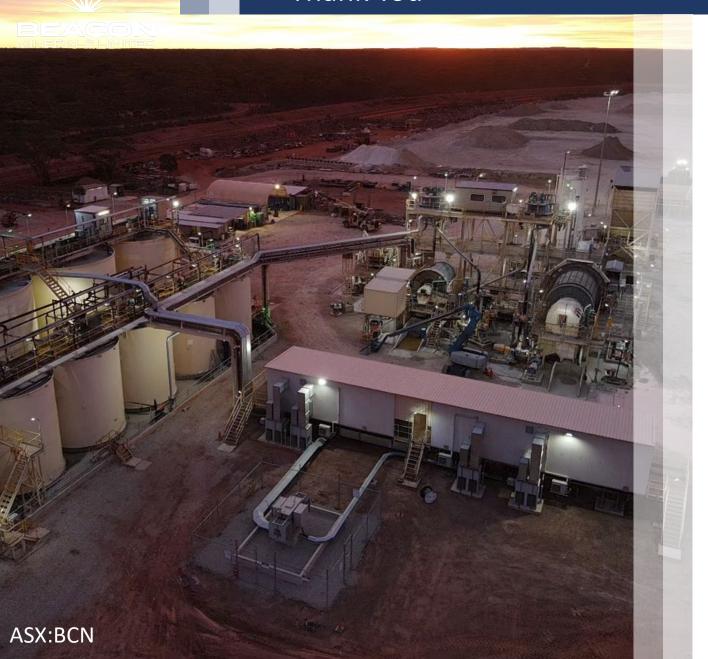
- Growing on the solid foundations developed to date, the high margin Jaurdi Project and the Beacon team.
- Exploration discovery or acquisition of 1Moz of gold and/or a high grade base metals deposit.
- Building a 10 year mine life with a production of +50,000 oz per year.
- Focussing on safe and environmentally sustainable production with an engaged workforce.
- Ensuring local communities are better off for Beacon's presence.
- Being recognised as a company that delivers with integrity.

# Why Invest in Beacon Minerals Limited?



- Low Operating Costs and Strong Cash Position
- 100% Owned Mill
- ✓ Steady share price
- 6 Years current mine life
- Track record of dividends
- ✓ Strong Gold Price
- Retaining cash for growth / acquisitions
- Established a presence and applied for tenements in Timor-Leste

# Thank You





For further information contact:

# **Graham McGarry**

Executive Chairman / Managing Director

Email: admin@beaconminerals.com.au

Phone: 0459 240 379

### **Registered Address:**

144 Vivian St, Boulder WA, 6432

www.beaconmineral.com.au