



A WESTERN AUSTRALIAN GOLD PRODUCER

An aerial photograph of a large industrial mining processing plant, likely a gold refinery, set against a twilight sky. The facility includes several large cylindrical storage tanks, complex piping, and various processing units. A large, white, stylized sunburst graphic is overlaid on the center of the image, partially obscuring the plant's details.

BEACON MINERALS LIMITED

2022 Financial Year Results

5 September 2022

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 the Mineral Resources and Ore Reserves Statement for the Jaurdi Gold Project is based on information compiled by Gary McCrae, Mining Engineer, a full-time employee of Minecomp Pty Ltd. The information in the Jaurdi Gold Project Mineral Resources and Ore Reserve Statement is based on, and fairly represents, information and supporting documentation prepared by Mr McCrae.

The information in the MacPhersons Reward Project Mineral Resources and Ore Reserves Statement is based on information compiled by Craig Mann, a full-time employee of Entech Pty Ltd. The information in the MacPhersons Reward Mineral Resources and Ore Reserve Statement is based on, and fairly represents, information and supporting documentation prepared by Mr Mann.

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

- 2022 Annual Report to Shareholder

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

CORPORATE SUMMARY

Capital Structure

ASX Code	BCN
Share Price ²	\$0.024
Shares on issue ²	3,756 M
Market Cap (A\$) ²	\$90.16 M
Unlisted Options ² <i>Various exercise prices and dates</i>	180 M
Cash and cash equivalents ¹	\$12.76M
Gold on hand/In Transit ¹	1,833 ozs

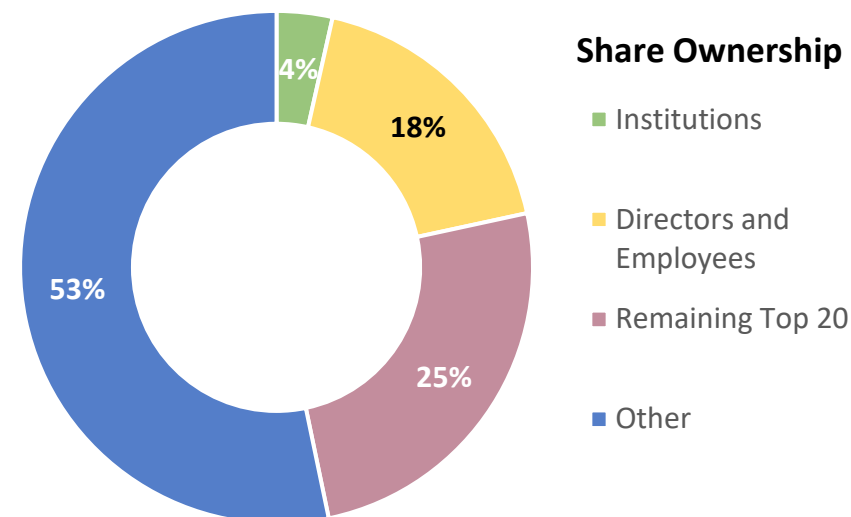
FY22 Financial Highlights

Sale Revenue	A\$71.17M	Steady
EBITDA	A\$35.77M	Decreased
EBIT	A\$21.95M	Decreased
OPS Cashflow	A\$33.29M	Decreased
Dividend ⁴	A\$9.04M	Steady

1. As at 30 June 2022
2. As at 5 September 2022
3. See Beacon Minerals' 2022 Annual Report for the Resources and Reserves Statement 2022
4. In June 2021 the Company declared a special dividend of \$0.005 per share

Gold Production & Guidance

FY22 Gold Production	29,770 ozs
FY23 Guidance	24,000 to 28,000 oz's
Ore Reserve – Jaurdi Proved ³	1.3 million tonnes @ 1.4 g/t gold
Ore Reserve – Jaurdi Probable ³	0.4 million tonnes @ 1.4 g/t gold
Ore Reserve – MacPhersons Proved ³	0.3 million tonnes @ 1.3 g/t gold
Ore Reserve – MacPhersons Probable ³	1.1 million tonnes @ 1.1 g/t gold



FY22 PRODUCTION HIGHLIGHTS

28,434 oz sold

(3%) on 2021

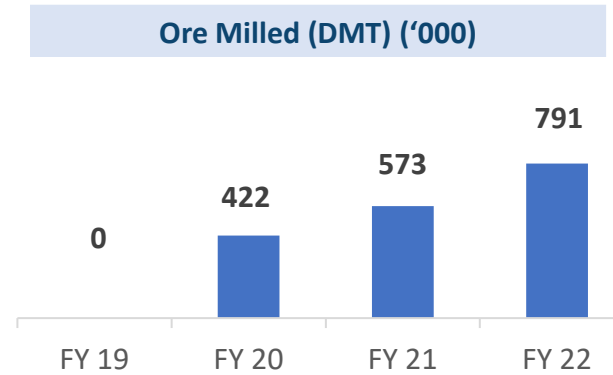
A\$2,526 oz sold

3% on 2021

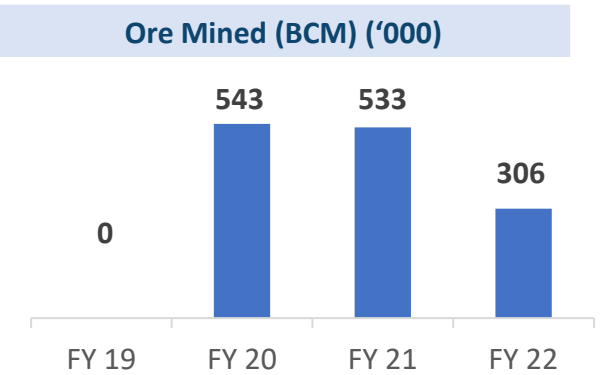
306,000 BCM Ore Mined

(74%) on 2021

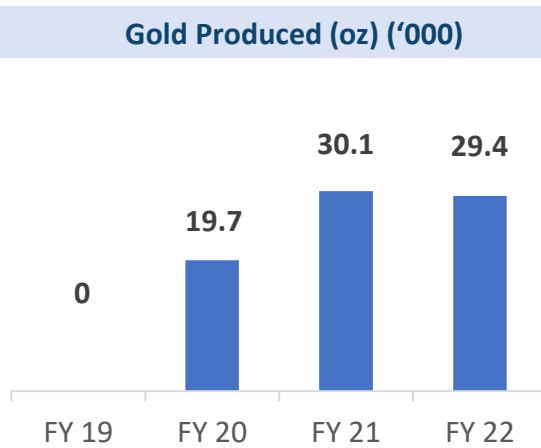
Ore Milled (DMT) ('000)



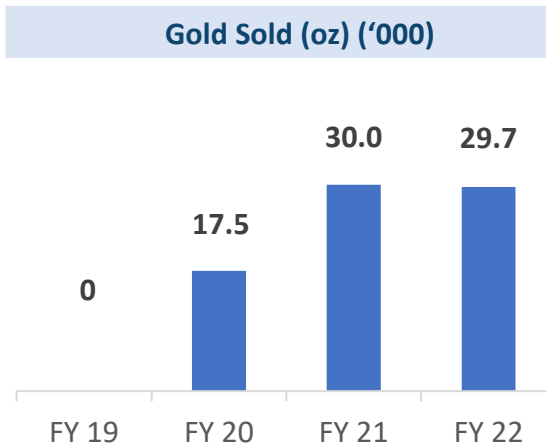
Ore Mined (BCM) ('000)



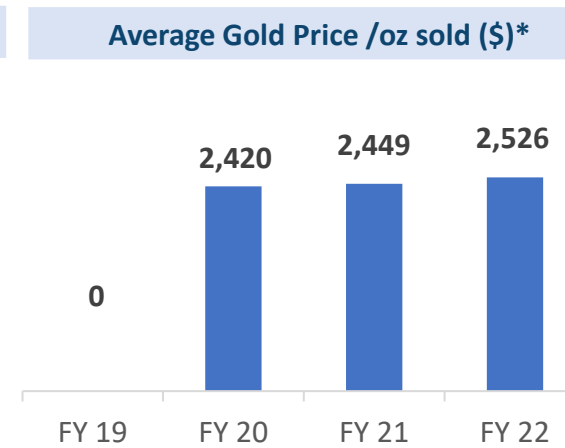
Gold Produced (oz) ('000)



Gold Sold (oz) ('000)



Average Gold Price /oz sold (\$)*



*Not including the oz's hedged



FY22 FINANCIAL HIGHLIGHTS

Financials	Units	FY22	FY21	Change
Revenue	A\$'000	\$71.2	\$73.7	↓
Cost of Goods Sold	A\$'000	\$45.8	\$37.9	↑
EBITDA	A\$'000	\$35.7	\$40.0	↓
EBIT	A\$'000	\$21.9	\$29.6	↓
Statutory Net Profit After Tax	A\$'000	\$14.8	\$20.3	↓
Cash Flow from Operations	A\$'000	\$34.8	\$42.3	↓
Cash and cash equivalents	A\$'000	\$12.7	\$22.0	↓
Basic Earning per share (cents) ¹	CPS	0.0041	0.0051	↓
Dividend per share ²	CPS	0.0025	0.007	↓

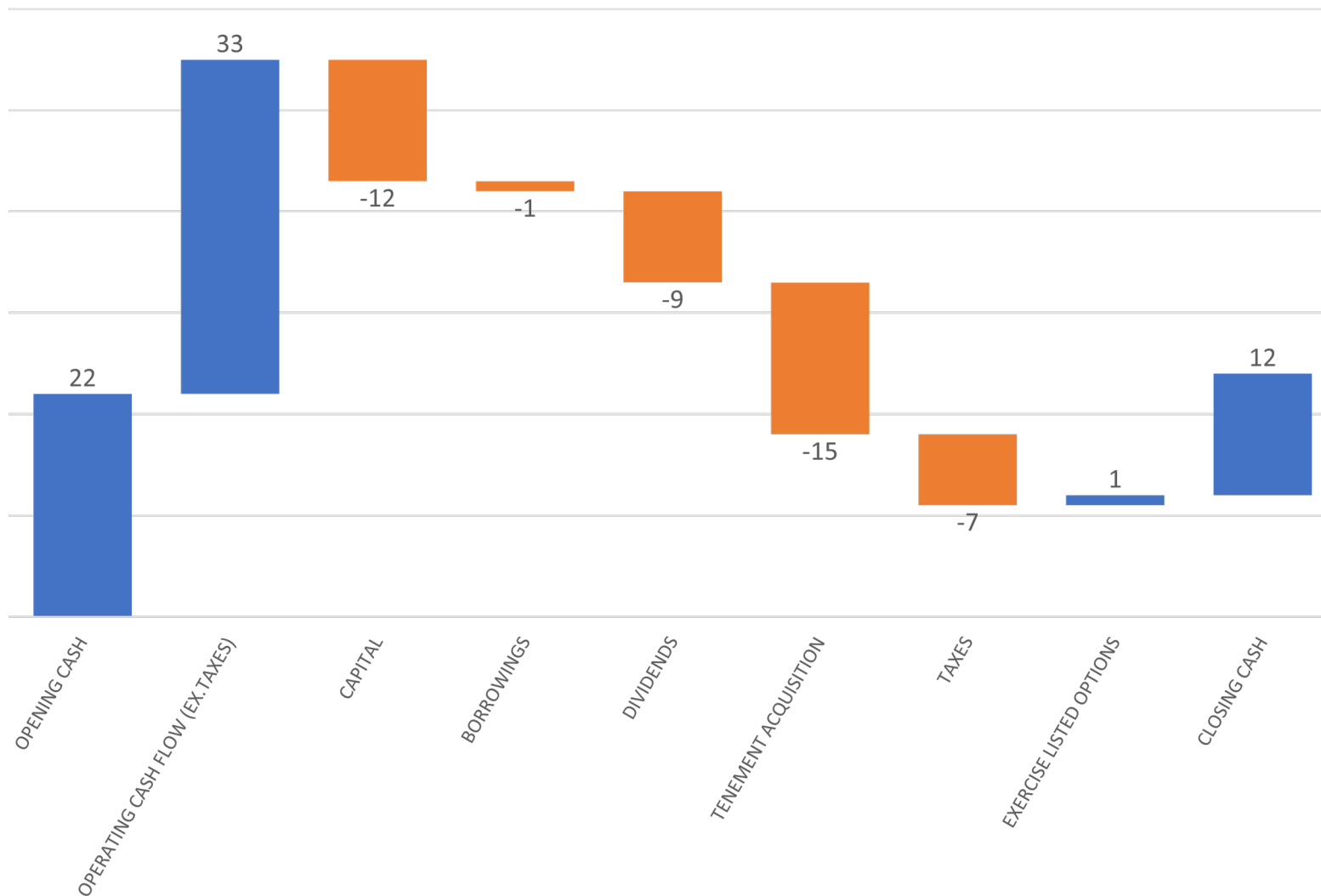
- Revenue 3% lower due to decrease in sales
- COGS increased by 21% as a result of significant mill throughput increase of 38% and associated processing costs compared to previous years.
- Cash flow from operations decreased by 18% as a result of increases in expenditure on mining production and \$7.1m payment of Australian taxes.
- Cash and cash equivalents lower compared to previous year due to payment of Australian taxes and the acquisition of MacPhersons Reward Project for cash consideration of \$14.0m.

1. Diluted profit per share

2. FY22 fully franked dividends, FY21 unfranked dividends. FY21 includes a special dividend of \$0.005 per share.

CASH GENERATION

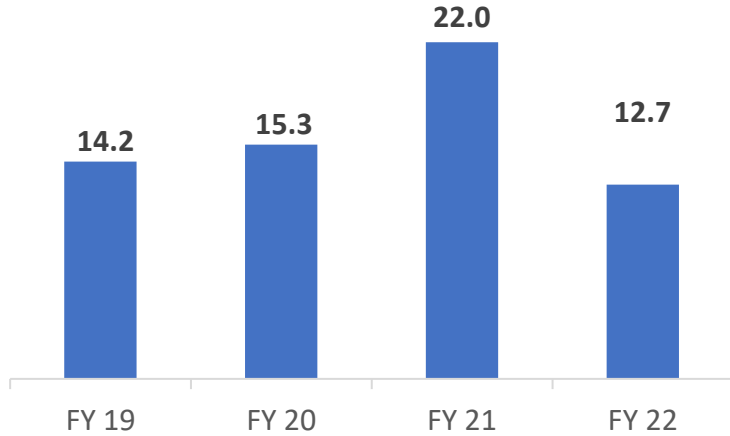
Movement in Cash (\$M)



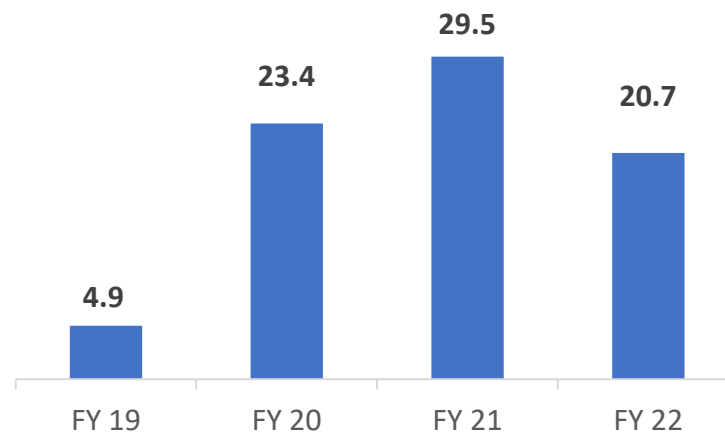
- Cash decreased \$9.3M over the year with a cash and cash equivalent at the year end of \$12.7M
- Cash flow margin has decreased on year end due to an increase in operational costs
- \$5.0M debt facility, \$1.12M drawn down at 30 June 2022

STRENGTHENING BALANCE SHEET

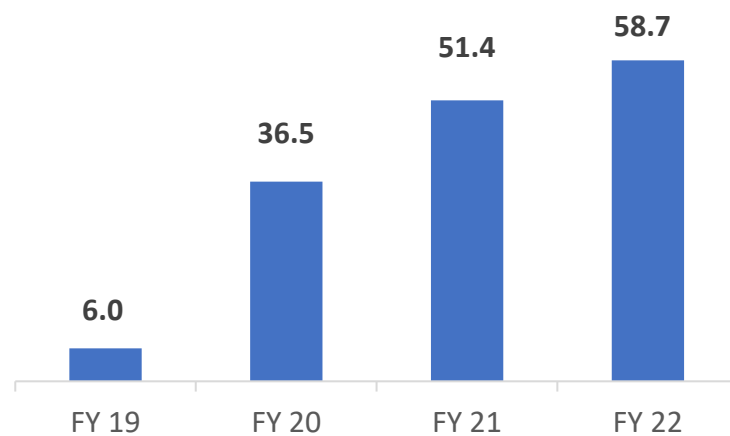
Cash Balance (\$M)



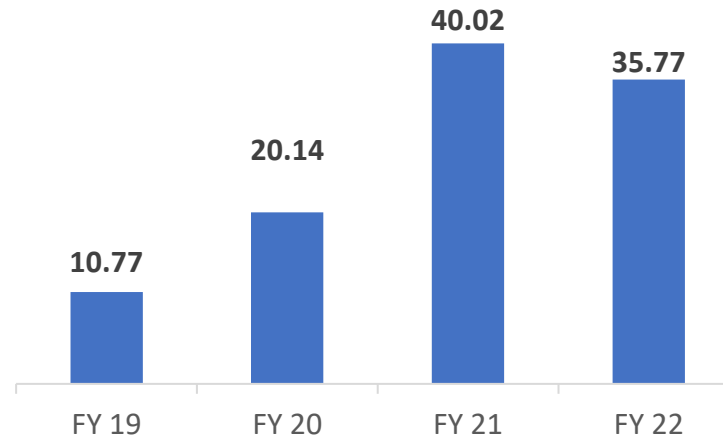
Working Capital (\$M)



Net Assets (\$M)



EBITDA Margin (\$M)



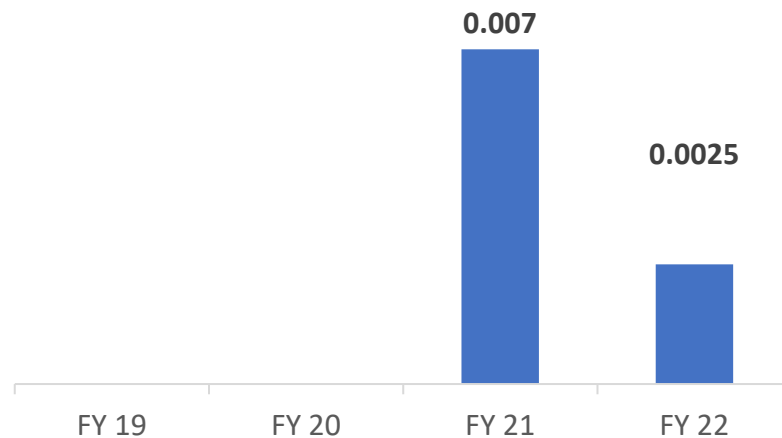
- Strong balance sheet with excellent liquidity
- \$5.0M debt facility, \$1.12M drawn down at 30 June 2022
- \$12.7M in cash with 1,833 ozs of gold on hand/in transit at 30 June 2022
- \$8.8M decrease in working capital over the year to \$20.7M; excellent financial capacity
- Ability to hedge 15,000 ounces which provides certainty of cashflow

RETURN TO SHAREHOLDERS

FY22 DIVIDENDS

- Interim fully franked dividend of \$0.00125 (\$4.5M) paid April 2022
- Final fully franked dividend of \$0.00125 (\$4.5M) paid October 2021
- 2021 included a special dividend of \$0.005 per share
- Total \$9.0m paid in dividends

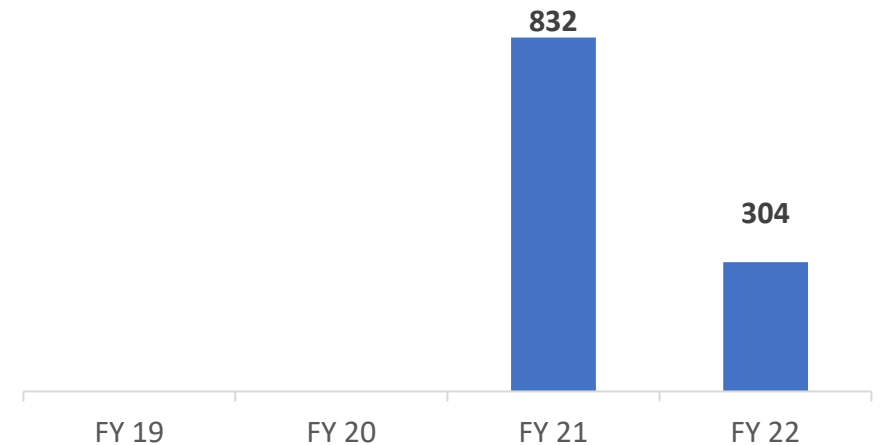
Dividend (cps)



RETURN FOR SHAREHOLDERS

- Payout rate of 37% of operating cash flows
- Return \$304/oz produced in dividends
- No dividends paid in 2019 and 2020 financial years

Dividend declared per ounce produced (\$/oz)



OPERATIONAL EXCELLENCE

- Continue to focus on meeting guidance, managing costs and improving safety
- Guidance for FY22/23 is 24,000 to 28,000 oz's

HIGH IMPACT EXPLORATION

- Focus on increasing Resources and Reserves
- A\$2.9M exploration budget for FY23
- 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 9 pending applications at Timor-Leste

SHAREHOLDER RETURNS

- Disciplined approach to capital management and tight management of expenditure, strong management
- A\$34.0M paid in dividends since March 2021

NEAR-TERM PLANS

- Focus on cost control
- Grade control drilling MacPhersons Reward