ASX ANNOUNCEMENT
31 January 2025

DECEMBER 2024 QUARTERLY REPORT

HIGHLIGHTS

Production

- **Gold production for the quarter was 6,861 ozs, an increase of 31% on the September quarter and above the 6,500 ozs guidance for the December quarter**
- **Mill throughput of 208,673 dry tonnes an increase of 30% on the September quarter**
- **Mill Recovery 87.4%**
- **ROM ore stockpiles of 269,000 tonnes (containing 7,150 ounces)**
- **March quarter production guidance is 7,000 to 8,000 ozs**

Financial and Corporate

- **Quarterly gold sales of 6,551 ounces at an average sale price of $4,060/oz**
- **Sale receipts of $26.6 million for the quarter ended 31 December 2024**
- **Closing cash of $16.71 million as at 31 December 2024**
- **Bullion on hand/in transit of 1,960 ounces at 31 December 2024**
- **Cash costs of A$2,891/oz (which exclude royalties and stock adjustments)**
- **Capital expenditure of A$3.297 million (includes exploration, capital works, and plant and equipment purchases)**
- **Corporate Expenditure of A$909,000 (includes hire purchase)**
- **$10.3 million fully underwritten non-renounceable entitlement issue completed**

Exploration

- **Exploration work focused on the MacPhersons Project**
- **A total of 3,616m of drilling was completed during the quarter**
- **Drilling of new areas at Mt Dimer will commence in February**

Commenting on the December quarter performance, Beacon Minerals Managing Director Graham McGarry said:

"Apart from a rain event in early November weather conditions were favourable and reflected in ore milled/ounces produced.

"Production guidance for the March quarter is 7,000-8,000 ounces after budgeting higher mill throughputs for the next quarter.

"Beacon has no gold hedging in place and since June 2024 has been selling gold at spot gold prices. This has been in Beacon's favour given the recent increase in the gold price.

"We remain positive about the future gold price. Our strategy of focusing on the Jaurdi assets continues."

Beacon Minerals Limited (ASX: BCN) (Beacon or the Company) is pleased to present its Quarterly Activities Report for the quarter ended 31 December 2024.

Production - MacPhersons Project

Ore/waste mining continued at McPhersons during the quarter with two Beacon owned 100t mining fleets. Gold mined in the December quarter was on par with the September quarter.

An additional mining shift will commence in February 2025.

March quarter guidance is 7,000-8,000 ounces.

Cartage of MacPhersons/A-Cap ore continued normally in the December quarter. Ore grade and recoveries are within budget.

A design cutback for the MacPhersons Central southeast wall is complete and waste removal is well advanced.

Figure 1: MacPhersons pit on 20 January 2025

JAURDI PROCESSING

Key improvements to the Jaurdi mill were implemented during the quarter. The crushing circuit has seen the addition of a second cone crusher and ore stacker.

A total of 208,673t was milled at 1.17g/t for 6,861oz. A 31% increase in ounces produced from the previous quarter.

The milled grade of 1.17g/t is similar to the September quarter mill feed grade.

MacPhersons/A-Cap/Tycho ore will form the majority of mill feed in the March quarter and through the remainder of CY 2025.

Geko stockpiles (high viscosity) will be blended as conditions permit.

ORE STOCKS

As 31 December 2024 mined ore stocks were:

Tenement	Tonnes	Ozs
Jaurdi ROM	128,000	2,900
Geko ROM	85,000	2,900
MacPhersons Reward ROM	56,000	1,350
Total	**269,000**	**7,150**

During the quarter the Company milled some existing stockpiles from the Iguana Project recovering 911 ozs of gold from those stockpiles. The stockpiles were acquired by Beacon under the Earn In, Joint Venture and Tenement Transfer Agreement with Lamerton Pty Ltd and Geoda Pty Ltd ("**GL**").

In accordance with the agreement the Company and GL will share the cash costs of mining, cartage and processing on a 50:50 basis and GL receives 50% of the gold produced from the stockpile processing.

Beacon is pleased to provide the production numbers for the last four quarters at Jaurdi:

Operation	Unit	Dec-24 Qtr	Sep-24 Qtr	Jun-24 Qtr	Mar-24 Qtr	FY-2024
Ore mined	BCM	80,990	54,230	18,134	13,601	103,348
Waste mined	BCM	388,294	398,607	792,486	914,480	2,191,124
Processed ore tonnes	t	208,673	160,125	160,848	186,789	759,214
Head grade	g/t	1.17	1.15	0.88	0.97	1.04
Tails Grade	g/t	0.15	0.13	0.12	0.09	0.10
Recovered Grade	g/t	1.02	1.02	0.76	0.88	0.94
Recovery	%	87.4	88%	89%	91%	91%
Gold produced	oz	6,861	5,230	3,930	5,273	23,068
Gold sold	oz	6,551	4,376	4,144	6,247	26,769
Average Sale Price	A$/oz	4,060	3,696	3,544	3,129	3,096

Gold revenue	$M	26.60	16.2	14.7	19.5	82.9
Cost Summary	**Unit**	**Dec-24 Qtr**	**Sep-24 Qtr**	**Jun-24 Qtr**	**Mar-24 Qtr**	**FY-2024**
Mining	$M	9.3	9.1	5.5	7.0	18.8
Processing	$M	7.9	6.0	5.8	5.7	23.6
Site Services	$M	1.6	2.1	1.9	1.8	5.7
Royalties	$M	0.9	0.4	(0.5)[2]	1.4	2.9
Inventory Movement	$M	0.2	0.6	4.4	0.3	7.6
Cash Costs	**$M**	**19.9**	**18.4**	**17.0**	**16.1**	**58.6**
Cost Summary	**Unit**	**Dec-24 Qtr**	**Sep-24 Qtr**	**Jun-24 Qtr**	**Mar-24 Qtr**	**FY-2024**
Sustaining Capital	$M	2.9	1.0	0.5	1.3	8.1
Project All-in-Sustaining Cost	**$M**	**22.8**	**19.4**	**17.5**	**17.6**	**66.7**
Project All-in-Sustaining Cost[1]	**A$/Oz**	**3,314**	**3,697**	**4,460**	**3,296**	**2,891**
Exploration	$M	0.4	0.3	1.6	0.4	2.7
Corporate Cost	$M	0.9	0.6	0.4	0.2	4.4
Net Mine Cashflow[2]	$M	3.6	1.8	(0.7)	2.2	16.8

***Rounding errors may occur**

Note 1 – AISC calculated on a per ounce of gold recovered basis

Note 2 – Net Mine Cashflow is calculated as Revenue, less Cash Costs (excluding inventory movements), Sustaining Capital and Exploration

Capital Update for the December 2024 quarter

Capital Expenditure for December 2024 Quarter	A$'000
Plant & Equipment	2,513
Capital Works	394
Exploration	390
Sub total	**3,297**
Less Finance provided	0
Total net expenditure	**3,297**

Corporate Expenditure for December 2024 Quarter	A$'000
Income Tax payments	0
Hire Purchase repayments	909
Total	**909**

A second new cone crusher and ore stacker were installed and commissioned during the quarter.

Figure 3: Screen/Stacker A-Cap oxide ore 28 January 2025

OPERATING EXPENDITURE

Operating cash costs of $2,891/oz. Ore and waste mining continued during the quarter although a single rain event impacted waste/ore movements.

AISC per ounce for the quarter was $3,314/oz, a 10% decrease from the prior quarter due to a 31% increase in recovered ozs.

Gold production for the quarter was 6,861ozs, an increase of 31% on the September quarter and above the December quarter forecast of 6,500ozs.

GOLD SALES

Total gold sold for the quarter was 6,551oz, a 49% increase from the previous quarter. Gold on hand/or in transit at quarter end totalled 1,960 ounces.

As at 31 December 2024 Beacon had no gold hedging commitments.

EXPLORATION

Water Security

Four water exploration bores were completed and tested. Two bores yielded above expectations and when licensed will be available to supplement existing water resources

Figure 3: Water bore drilling east of Panel 3

MacPhersons Pit

Exploration work completed during the December quarter focused on the MacPhersons Project.

The drill metres for the quarter are tabulated below.

December Quarter Drill Metres		
Project	**Drill Type**	**Metres**
ACap grade control	**RC**	**770**
MacPhersons grade control	**RC**	**1,029**
Tycho grade control	**RC**	**1,817**
Total	**-**	**3,616**

Drilling at MacPhersons encompassed the proposed final stage of grade control drilling for the MacPhersons Reward Pit, with drilling ongoing into Q3. The drill program has been extended due to the success of the 370mRL grade control program which resulted in a Pit cut-back to the east.

A-Cap drilling was conducted to test the potential for a further pit expansion.

Mt Dimer

Desktop reviews of the Mt Dimer leases continued during the quarter. Total Magnetic Intensity was used to locate a number of fault off-sets in favourable locations. These areas will have drill programs planned for them to test for any gold anomalism in future work.

Thunder Target Area (Figure 4) is ready to drill next quarter by air core drilling. The Thunder target is in close proximity to existing resources at Mt Dimer and is located north of LO1-LO3 historic open pits.

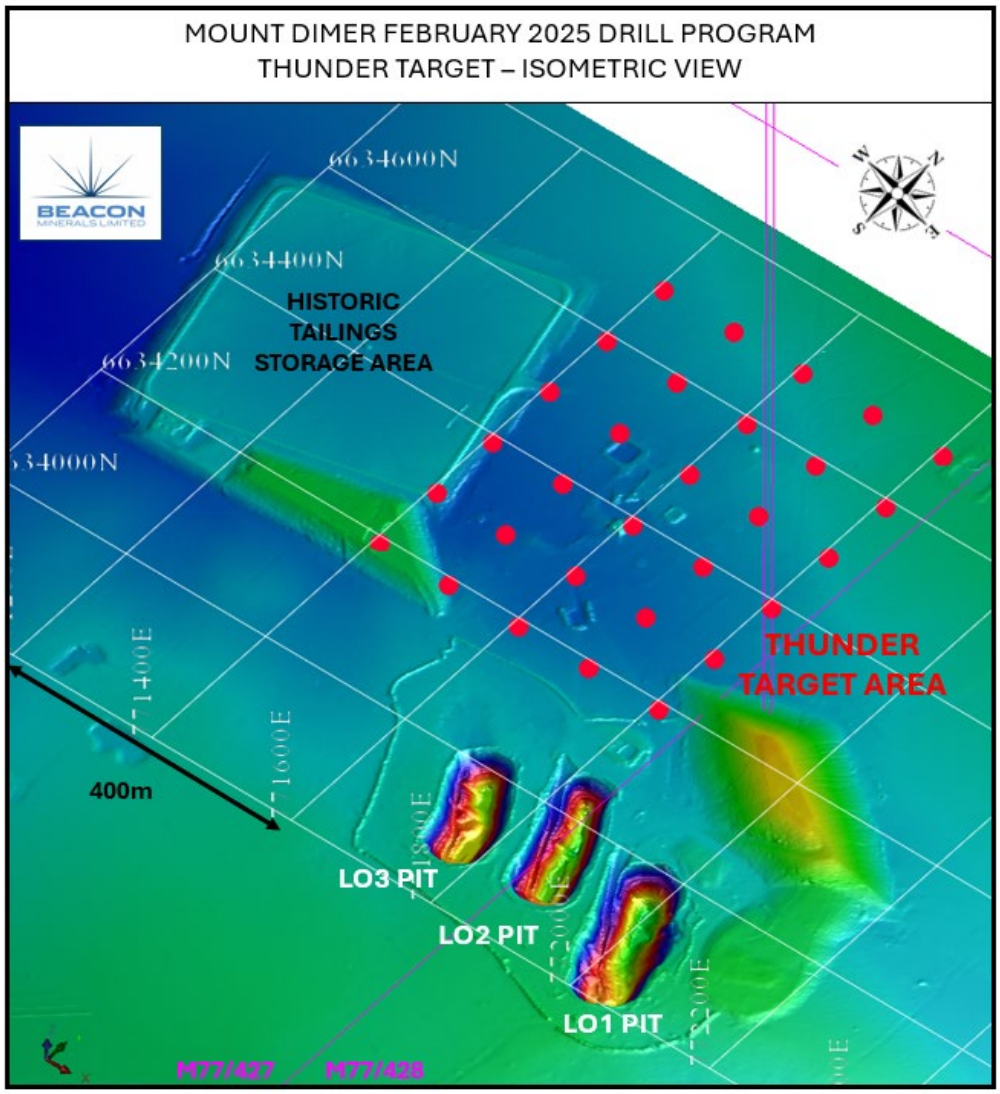

Figure 4: Thunder Air core drill target location

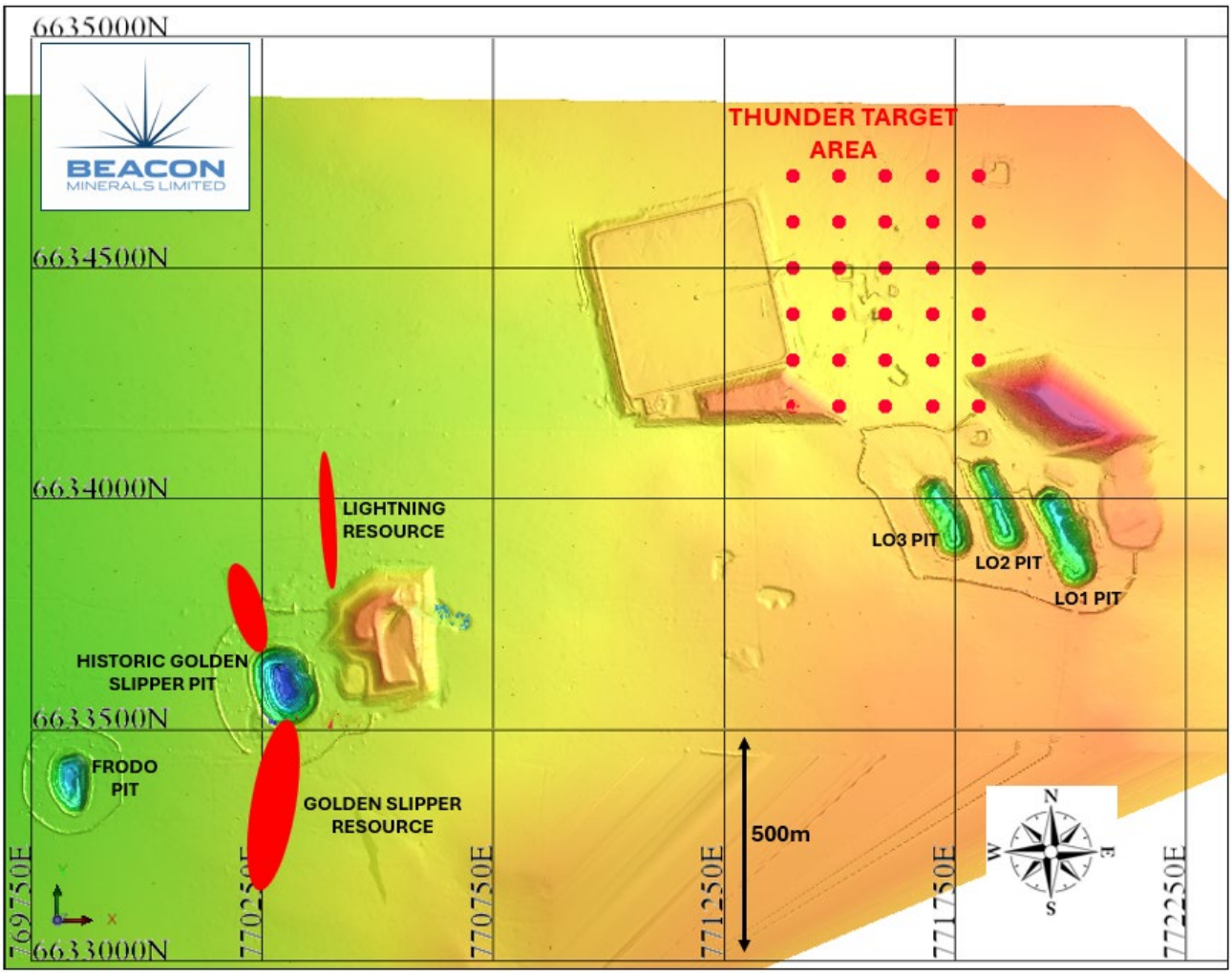

Figure 5: Mt Dimer drill plan

Lady Ida

Post quarter end geotechnical/geological diamond drilling (Figure 6) has commenced at the Iguana Deposit.

The drill program will provide core for geotechnical work, geological assessment and further metallurgical work with results expected in Q2 CY25.

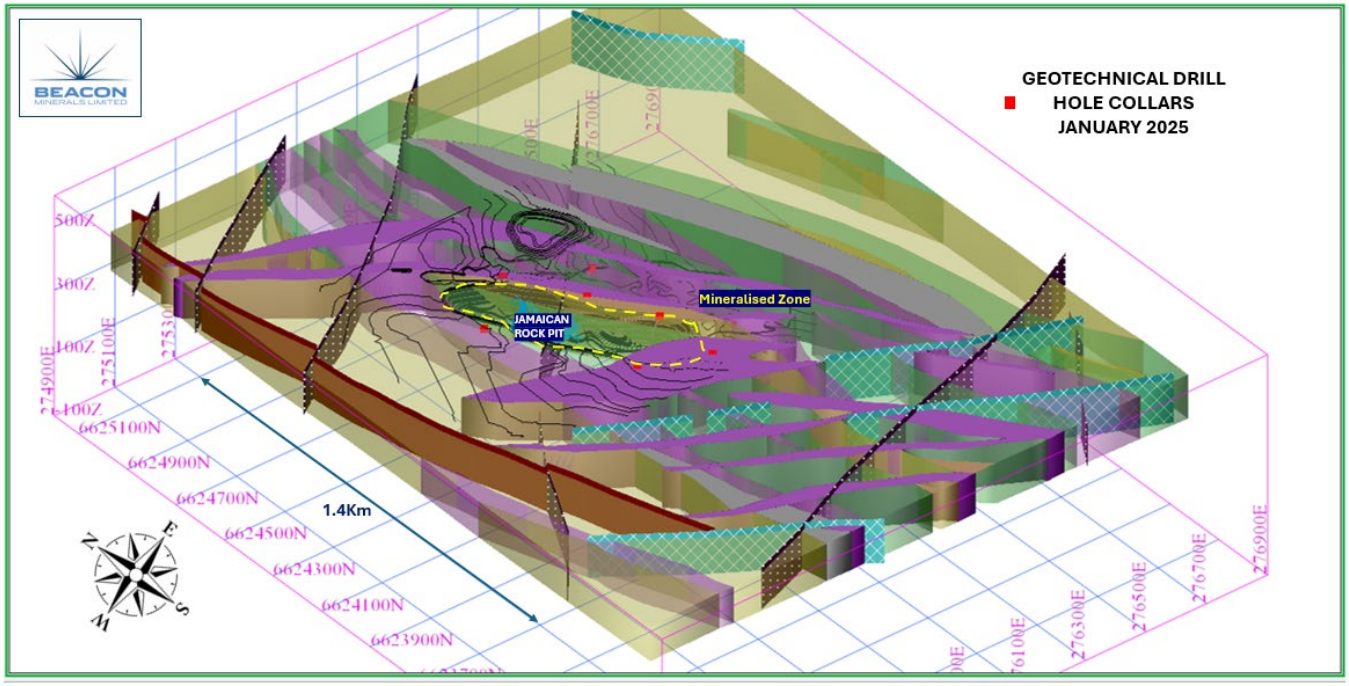

Figure 6: Planned Geotechnical/geological drilling Iguana Deposit

EXPLORATION NEXT STEPS

On 21 January 2025 the Company advised that an eight hole diamond drill program had commenced at the Lady Ida Iguana Project. The drill program will provide core for geotechnical work, geological assessment and further metallurgical work with results expected in Q2 CY25.

The Department of Mines has approved an air core program at Mt Dimer which will be targeting structural anomalies identified by Beacon. Drilling is expected to commence in February 2025.

TIMOR-LESTE

Fieldwork at the Company's Ossu and Baucau polymetallic exploration projects in Timor-Leste continued during the period. Work focussed on regional geological mapping at both Ossu and Baucau and infill and extensional ground magnetic surveys at Ossu Bridge.

Geological Mapping

During the quarter local geological mapping teams traversed approximately 135 line-kilometres resulting in the collection of over 1,200 observation points (Figure 7). The mapping has located several new occurrences of polymetallic mineralisation and is assisting to discriminate favourable geological formations for more advanced exploration methods such as geophysical and geochemical surveying.

Much of the geology at Ossu, and to some extent Baucau, show attributes of a complex regional-scale tectonic melange.

A new programme of 83 line-kilometres of regional infill mapping is planned to commence during the forthcoming quarter focussing on prospective formations within ZB003 and the northwest of ZB005.

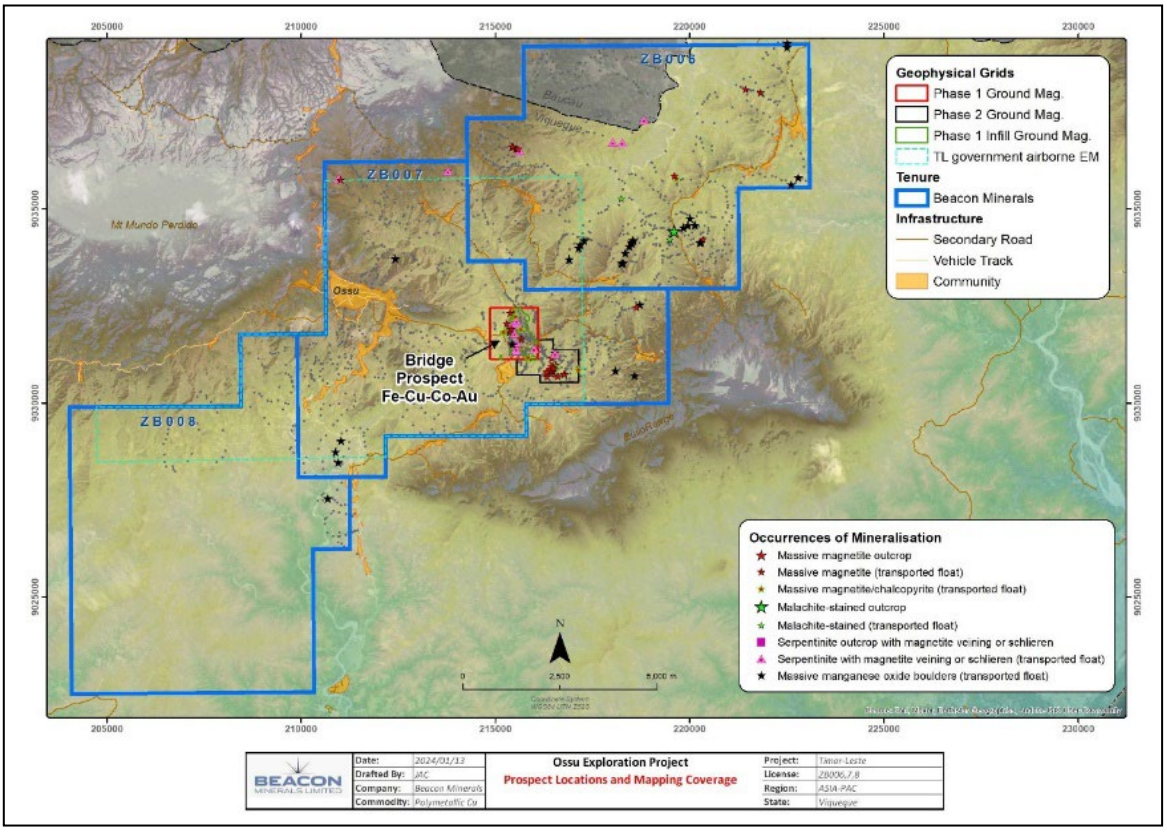

Figure 7: Topographic map showing the location of current mineral prospects at the Ossu polymetallic project. The map also shows geological mapping coverage (grey dots)

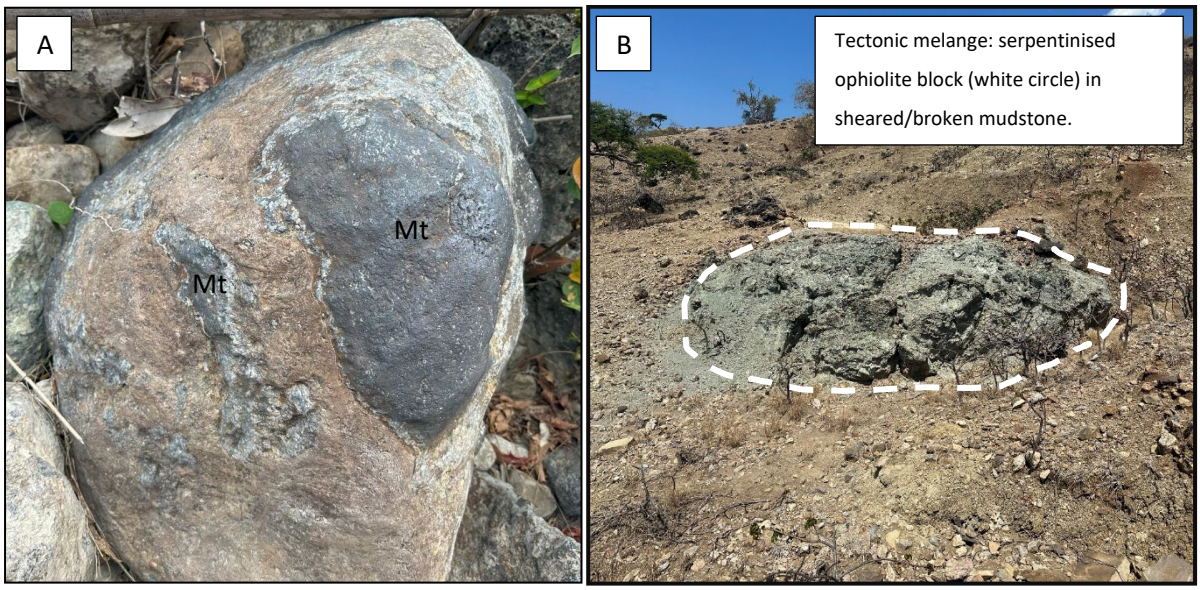

Figure 8A-B: Auriferous magnetite (Mt) schlieren in carbonate-replaced serpentinite and an 'exotic' block of serpentinised ophiolite tectonically emplaced within less competent mudstone units

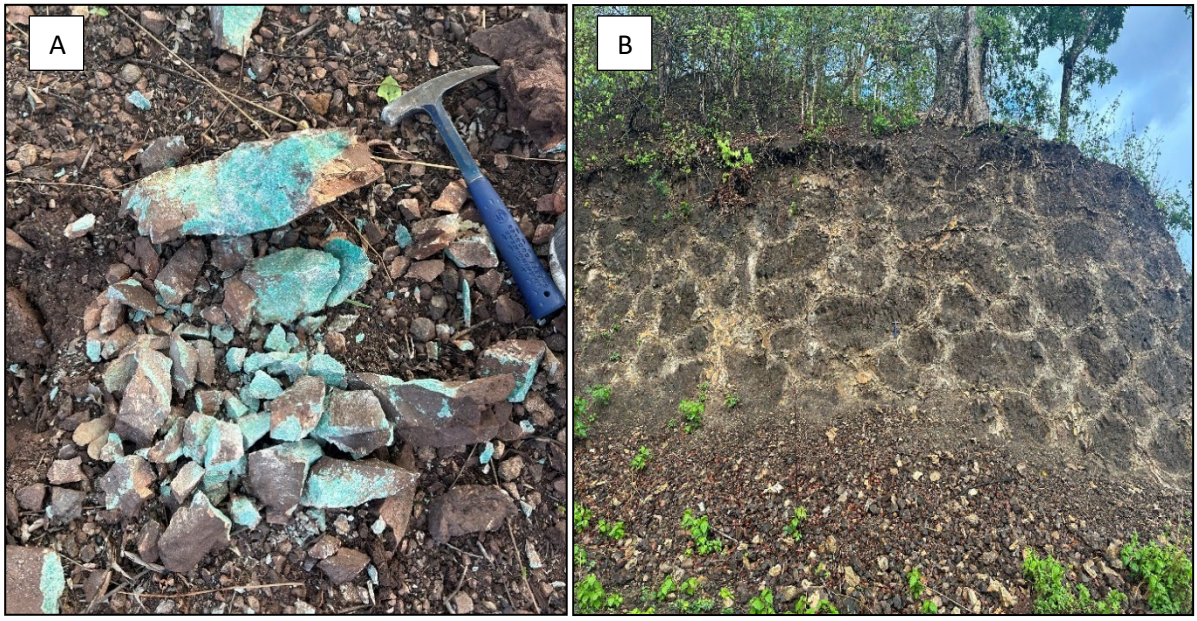

Figure 9A-B: Strongly disseminated malachite in psammitic rock near Mt Virac and pillow lava textures preserved in mafic volcanic sequences near Ossoala in ZB003. Mafic sequences such as these are prospective for Cyprus-type VMS mineral systems

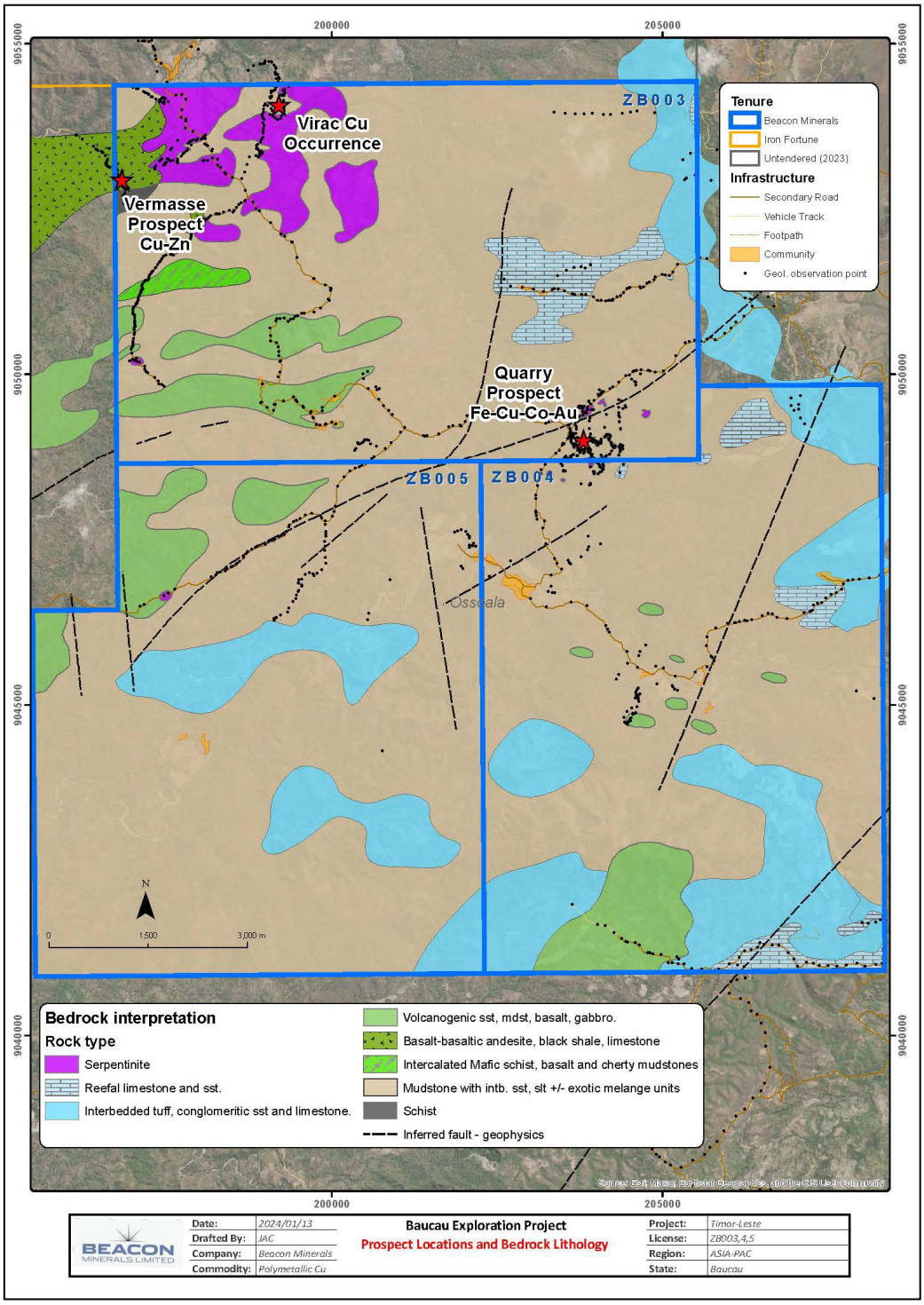

Figure 10: Location of current mineral prospects at the Baucau polymetallic project

Ground Magnetic Surveying (GMAG)

At Ossu, infill and extensional GMAG was completed at the Bridge prospect (Figure 11). An additional grid planned further north in ZB006 has not been completed and will commence when the wet season finishes.

A programme of ground-truthing anomalies is planned in the coming quarter as magnetic targets continue to be ranked for future pitting, trenching and potential scout drilling activities.

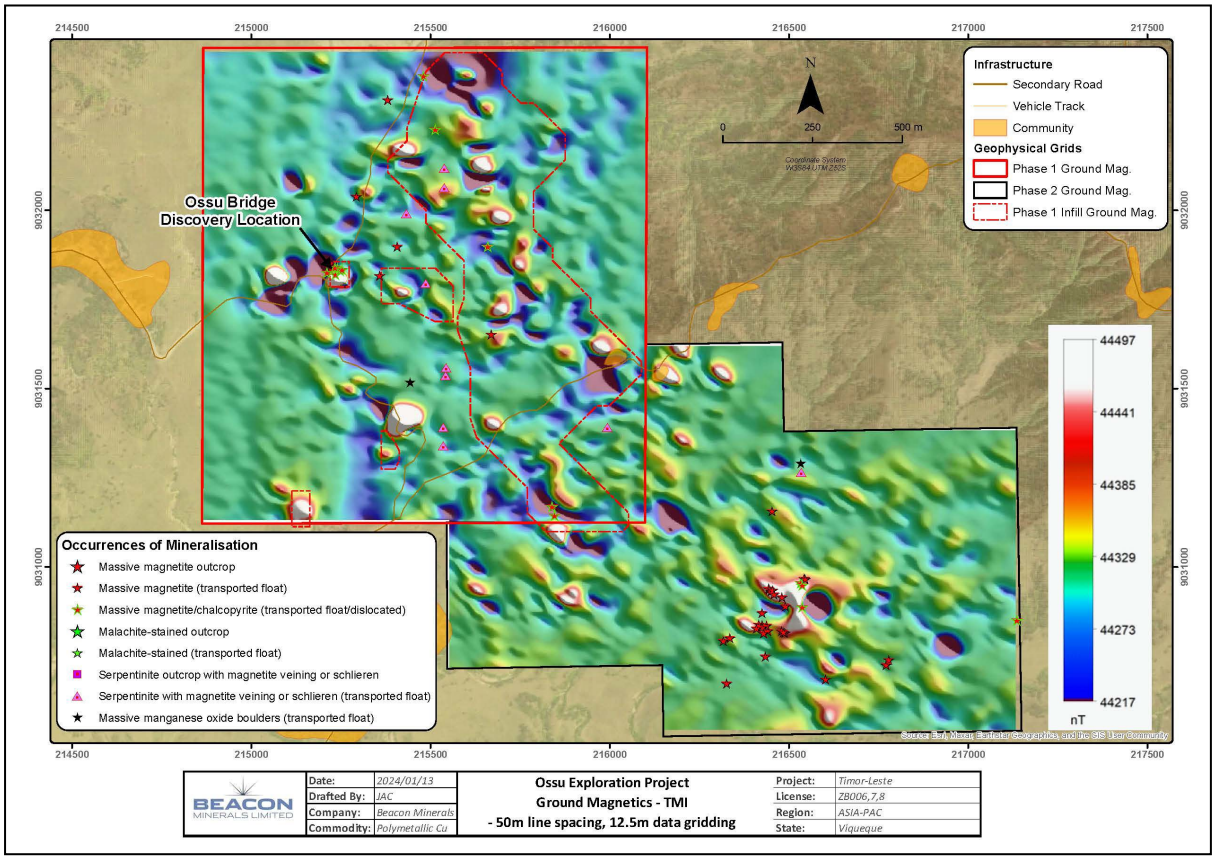

Figure 11: Results from the extensional ground magnetic surveying (total magnetic intensity) completed at Ossu Bridge during the quarter.

2025 OUTLOOK

Ore grades and recoveries are expected to be within budget for CY2025. MacPhersons/A-Cap/Tycho ore will form the majority of mill feed going forward into CY 2025.

Water bore installations are planned during the March 2025 quarter.

The Lady Ida Iguana ore reserve and pre-feasibility study will be released in the March 2025 quarter.

Approvals for waste dump sterilisation and grade control drilling at Iguana are imminent. Drilling will commence once approvals are received.

CORPORATE UPDATE

Gold on hand/or in transit totalled 1,960 ounces at the end of the quarter.

The Company has $12.45 million finance facility. As at 31 December 2024 the Company had drawn down $9.2m of the finance facility.

The Company announced on 18 September 2024 a 1 for 8 non-renounceable entitlement issue of new shares at an issue price of $0.022 per share to raise circa $10.3 million.

Eligible shareholders received one (1) free attaching listed option for every new share subscribed for and issued under the entitlement issue. The options will be exercisable at $0.03 with an expiry date 5 years from the date of issue.

During the quarter the Company completed the $10.3 million entitlement issue.

On 31 December 2024 Beacon advised that it had executed a Share Sale Agreement to sell a portion of Beacon's shares in Maximus Resources Limited (ASX: MXR) ("Maximus") to Astral Resources NL ("Astral") (ASX: AAR).

The parcel of 51,308,530 of Maximus shares (equating to an 11.99% interest in Maximus) has been sold to Astral in exchange for 24,455,924 fully paid ordinary shares in Astral. An exchange ratio of one (1) Astral share for every 2.098 Shares in Maximus.

Following completion of the Share Sale Agreement, Beacon still holds 33,031,433 shares (equating to a 7.72% interest) in Maximus and will be reviewing options for this remaining shareholding.

The sale of the MXR shares to AAR and the AUN shares (CY2024) is consistent with Beacon's focus on establishing a long-life gold operation at the Jaurdi Gold Project. The acquisition of the Lady Ida Project has seen a significant increase in resources close to the Jaurdi processing facility and a change in focus.

Ordinary Shares on issue (31 January 2025)	4,226,364,192
Listed Options on issue (31 January 2025)	533,790,250
Market capitalisation (30 January 2025)	$109.88 million ($0.025 share price)
Cash on hand (31 December 2024)	$16.71 million
Bullion on hand/In Transit (31 December 2024)	1,960 ozs
Finance Facility (31 December 2024)	$12.45 million (with $9.2 million drawn down)
Income Tax Payment during 31 December 2024 Quarter	Nil
Fully Franked Interim Dividend Paid (8 December 2023)	$0.001 per share
Fully Franked Interim Dividend Paid (9 December 2022)	$0.001 per share
Fully Franked Interim Dividend Paid (14 April 2022)	$0.00125 per share
Fully Franked Final 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

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

JORC Compliance Statement

The information in the report relating to the exploration results and targets have been compiled by Jonathan Sharp BSc MSc (Hons) MAusIMM. Mr. Sharp has sufficient experience which is relevant to the style 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. Sharp consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Mr. Sharp is a full-time employee of Beacon Minerals Limited.

Competent Persons Statement – Timor Leste

The information in this Announcement that relates to the Ossu and Baucau Copper-Gold Projects in Timor Leste is based on information compiled by Mr Joseph Clarry, an employee of BM Geological Services. Mr. Clarry is a Member of the Australian Institute of Geoscientists. Mr Clarry has been engaged as a consultant by Beacon Minerals Limited. Mr Clarry 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'.

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.

SCHEDULE OF MINERAL TENEMENT INTERESTS

Beacon Minerals Limited provides the following schedule of mineral tenement interests held by the Company for the quarter ended 31 December 2024 as required by ASX Listing Rule 5.3.

Beacon Minerals Limited Mineral Tenement interest as at 31 December 2024:

TENEMENT	PROJECT/LOCATION	INTEREST AT THE BEGINNING OF THE QUARTER	INTEREST AT THE END OF THE QUARTER
	Jaurdi Gold Project		
M16/0529	Jaurdi, Coolgardie, Australia	100%	100%
M16/0034	Jaurdi, Coolgardie, Australia	100%	100%
M16/0115	Jaurdi, Coolgardie, Australia	100%	100%
M16/0365	Jaurdi, Coolgardie, Australia	100%	100%
M16/0560	Jaurdi, Coolgardie, Australia	100%	100%
M16/0561	Jaurdi, Coolgardie, Australia	100%	100%
L16/0120	Jaurdi, Coolgardie, Australia	100%	100%
L16/0122	Jaurdi, Coolgardie, Australia	100%	100%
L16/0131	Jaurdi, Coolgardie, Australia	100%	100%
E16/0469	Jaurdi, Coolgardie, Australia	100%	100%
E15/1582	Jaurdi, Coolgardie, Australia	100%	100%
L15/0312	MacPhersons, Coolgardie, Australia	100%	100%
L15/0352	MacPhersons, Coolgardie, Australia	100%	100%
L15/0355	MacPhersons, Coolgardie, Australia	100%	100%
L15/0375	MacPhersons, Coolgardie, Australia	100%	100%
M15/0040	MacPhersons, Coolgardie, Australia	100%	100%
M15/0128	MacPhersons, Coolgardie, Australia	100%	100%
M15/0133	MacPhersons, Coolgardie, Australia	100%	100%
M15/0147	MacPhersons, Coolgardie, Australia	100%	100%
M15/0148	MacPhersons, Coolgardie, Australia	100%	100%
M15/1808	MacPhersons, Coolgardie, Australia	100%	100%
P15/5719	MacPhersons, Coolgardie, Australia	100%	0%
P15/5722	MacPhersons, Coolgardie, Australia	100%	0%
P15/6071	MacPhersons, Coolgardie, Australia	100%	100%
P15/6085	MacPhersons, Coolgardie, Australia	100%	100%
P15/6087	MacPhersons, Coolgardie, Australia	100%	100%
P15/6088	MacPhersons, Coolgardie, Australia	100%	100%
P15/6089	MacPhersons, Coolgardie, Australia	100%	100%
P15/6090	MacPhersons, Coolgardie, Australia	100%	100%
M15/0621	Geko, Australia	100%	100%
L77/0083	Mt Dimer, Australia	100%	100%
L77/0135	Mt Dimer, Australia	100%	100%
L77/0147	Mt Dimer, Australia	100%	100%
L77/0329	Mt Dimer, Australia	0%	100%
M77/0427	Mt Dimer, Australia	100%	100%
M77/0428	Mt Dimer, Australia	100%	100%
M77/0957	Mt Dimer, Australia	100%	100%
M77/0958	Mt Dimer, Australia	100%	100%
M77/0965	Mt Dimer, Australia	100%	100%
P77/4568	Mt Dimer, Australia	0%	100%
L15/0224	Lady Ida, Australia	0%	0%[1]
L16/0058	Lady Ida, Australia	0%	0%[1]

TENEMENT	PROJECT/LOCATION	INTEREST AT THE BEGINNING OF THE QUARTER	INTEREST AT THE END OF THE QUARTER
L16/0062	Lady Ida, Australia	0%	0%[1]
L16/0103	Lady Ida, Australia	0%	0%[1]
L16/0138	Lady Ida, Australia	0%	0%[1]
L16/0142	Lady Ida, Australia	0%	0%[1]
M16/0262	Lady Ida, Australia	0%	0%[1]
M16/0263	Lady Ida, Australia	0%	0%[1]
M16/0264	Lady Ida, Australia	0%	0%[1]
E16/0475	Lady Ida, Australia	100%	100%
E16/0483	Lady Ida, Australia	100%	100%
E16/0484	Lady Ida, Australia	100%	100%
E16/0486	Lady Ida, Australia	100%	100%
MEL2023-CA-ZB003	Baucau, Timor Leste	0%	80%
MEL2023-CA-ZB004	Baucau, Timor Leste	0%	80%
MEL2023-CA-ZB005	Baucau, Timor Leste	0%	80%
MEL2023-CA-ZB006	Ossu, Timor Leste	0%	80%
MEL2023-CA-ZB007	Ossu, Timor Leste	0%	80%
MEL2023-CA-ZB008	Ossu, Timor Leste	0%	80%

1. Under a Earn-In, Joint Venture and Tenement Transfer Agreement approved at the shareholder meeting held on 9 August 2024.

Appendix 1 – Significant Assay results for the Quarter

All widths are in downhole section Significant intercepts are classified as those with a grade greater than 1g/t with a maximum of 1m of internal dilution.

Key	
-	NSI
2.50	0 - 5 g*m
7.50	5 - 10 g*m
11.00	10 - 20 g*m
21.00	20+ g*m

Hole ID	Easting	Northing	Depth (m)	Dip	Azi	From (m)	To	Width (m)	Au g/t (FA50)	Metal g*m
BMMD0001	770470	6633849	209	-58	240	117	118	1	0.92	0.92
						122	123	1	0.79	0.79
BMMD0002	770430	6633822	100	-68	243	-	-	-	-	-
BMMD0003	770421	6633819	77	-60	270	48	53	5	1.72	8.61
BMMD0004	770428	6633840	79	-60	270	62	66	4	16.71	66.84
BMMD0005	770415	6633840	60	-60	270	36	44	8	1.75	13.98
inc.						*39*	*42*	*3*	*3.61*	*10.82*
BMMD0006	770438	6633859	108	-60	270	78	80	2	3.73	7.46
BMMD0007	770422	6633859	96	-60	270	51	56	5	4.34	21.68
						58	59	1	0.55	0.55
						83	84	1	0.62	0.62
BMMD0008	770481	6633871	208	-60	270	123	124	1	0.58	0.58
						144	145	1	0.64	0.64
						150	153	3	24.14	72.42
						156	157	1	1.04	1.04
BMMD0009	770435	6633881	108	-60	270	76	79	3	3.42	10.25
						103	104	1	2.24	2.24
BMMD0010	770460	6633934	200	-60	270	134	135	1	2.06	2.06
BMMD0011	770424	6633940	100	-60	270	64	65	1	0.55	0.55
						75	79	4	1.76	7.05
						86	89	3	0.61	1.82
BMMD0012	770431	6633953	108	-60	270	82	86	4	3.34	13.36
						89	90	1	0.95	0.95
						100	102	2	1.04	2.08

Hole ID	Easting	Northing	Depth (m)	Dip	Azi	From (m)	To	Width (m)	Au g/t (FA50)	Metal g*m
BMMD0013	770447	6633963	170	-60	270	32	33	1	0.8	0.80
						35	36	1	0.55	0.55
						93	94	1	0.5	0.50
						153	154	1	0.58	0.58
						164	165	1	0.55	0.55
BMMD0014	770438	6633968	141	-60	270	84	85	1	0.86	0.86
						89	93	4	1.13	4.50
						98	99	1	0.89	0.89
						116	117	1	1.85	1.85
BMMD0015	770426	6633968	108	-60	270	70	73	3	4.81	14.42
						99	101	2	1.04	2.07
BMMD0016	770449	6633991	183	-60	270	56	57	1	0.79	0.79
						109	110	1	2.14	2.14
						119	125	6	2	12.00
						141	150	9	0.89	8.02
inc.						*141*	*143*	*2*	*2.15*	*4.3*
						159	160	1	2.84	2.84
BMMD0017	770434	6633991	145	-60	270	85	89	4	28.63	114.52
						92	93	1	0.86	0.86
						97	98	1	1.12	1.12
						117	119	2	2.58	5.16
BMMD0018	770422	6634012	108	-60	270	73	74	1	0.82	0.82
						77	78	1	0.76	0.76
						105	106	1	5.25	5.25
BMMD0019	770450	6634031	208	-60	270	58	59	1	0.73	0.73
						120	121	1	0.67	0.67
						205	206	1	1.36	1.36
BMMD0020	770447	6634059	208	-60	270	-	-	-	-	-
BMMD0021	770418	6634059	153	-60	270	40	41	1	0.62	0.62
						45	51	6	0.72	4.32
BMMD0022	770438	6634152	208	-60	270	32	33	1	0.5	0.50
BMMD0023	770249	6633333	68	-60	90	30	31	1	8.3	8.30
						39	41	2	0.87	1.74
						43	44	1	1.47	1.47
						49	50	1	2.55	2.55
BMMD0024	770212	6633367	113	-60	90	93	94	1	23.4	23.40
						96	99	3	0.71	2.14
						101	103	2	0.98	1.95
Hole ID	**Easting**	**Northing**		**Dip**	**Azi**		**To**			

			Depth (m)			From (m)		Width (m)	Au g/t (FA50)	Metal g*m
BMMD0025	770242	6633379	83	-60	90	68	71	3	1.14	3.42
BMMD0026	770225	6633415	150	-60	90	69	70	1	1.01	1.01
						98	99	1	0.54	0.54
BMMD0027	770245	6633426	108	-60	90	77	78	1	4.3	4.30
						82	84	2	27.55	55.09
inc.						*82*	*83*	*1*	*54.4*	*54.4*
BMMD0028	770220	6633440	138	-60	90	70	71	1	1.84	1.84
						84	85	1	3.03	3.03
						86	87	1	0.52	0.52
						106	107	1	0.69	0.69
						108	115	7	1.59	11.15
BMMD0029	770268	6633443	83	-60	90	66	69	3	5.53	16.59
inc.						*66*	*67*	*1*	*14*	*14*
BMMD0030	770261	6633451	102	-60	90	72	75	3	1.91	5.73
						81	82	1	2.8	2.80
						90	89	1	1.2	1.20
BMMD0031	770245	6633455	109	-60	90	86	87	1	1.71	1.71
BMMD0031	770245	6633455	109	-60	90	91	94	3	3.24	9.71
						96	98	2	1.3	2.60
						105	106	1	1.17	1.17
BMMD0032	770229	6633469	151	-60	90	73	75	2	12.24	24.48
						111	113	2	1.33	2.65
						115	116	1	0.69	0.69
BMMD0033	770239	6633497	132	-60	90	89	91	2	0.9	1.80
						101	102	1	2.98	2.98
						104	106	2	0.98	1.96
						108	109	1	0.88	0.88
BMMD0034	770200	6633526	174	-60	90	2	3	1	0.9	0.90
						165	172	7	1.17	8.17
BMMD0035	770191	6633645	174	-60	90	116	117	1	4.66	4.66
						164	167	3	6.93	20.79
BMMD0036	770201	6633682	150	-60	90	134	135	1	0.53	0.53
						140	142	2	1.24	2.48
BMMD0037	770196	6633700	150	-60	90	111	112	1	1.07	1.07
BMMD0038	770200	6633742	113	-60	90	83	85	2	0.84	1.68
BMMD0039	770484	6633378	129	-60	270	-	-	-	-	-
BMMD0040	770442	6633470	129	-60	270	106	107	1	0.55	0.55
BMMD0041	770410	6633587	120	-60	90	106	107	1	0.8	0.80
Hole ID	**Easting**	**Northing**	**Depth (m)**	**Dip**	**Azi**	**From (m)**	**To**	**Width (m)**	**Au g/t (FA50)**	**Metal g*m**

BMMD0042	770363	6633656	126	-60	90	88	90	2	0.37	0.73
						92	95	3	0.86	2.59
						99	100	1	1.02	1.02
						103	104	1	0.86	0.86
BMMD0043	770359	6633696	120	-60	90	102	103	1	1.6	1.60
						106	107	1	0.51	0.51
BMMD0044	770358	6633725	126	-60	90	111	112	1	0.55	0.55
BMMD0045	769774	6633328	142	-60	90	119	121	2	0.72	1.43
						130	134	4	0.67	2.68
BMMD0046	769757	6633306	192	-60	90	-	-	-	-	-
BMMD0047	769763	6633354	158	-60	90	138	139	1	0.5	0.50
						141	142	1	2.5	2.50

Appendix 2 – JORC Table

Section 1 - Sampling Techniques and Data – Lost Dog, Black Cat, MacPhersons Reward, A-Cap and Tycho

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	**RC Drilling** Drill cuttings are extracted in one metre intervals and split via cyclone and cone splitter, delivering approximately 3-5 kilograms of the recovered material into calico bags for analysis. The remaining residual sample is collected in piles directly on the ground. For some early-stage exploration composite samples are obtained from the residue material for initial analysis via a scoop, with the split samples remaining with the individual residual piles until required for re-split analysis or eventual disposal. Samples are collected to a nominal weight of 3-5kg and sent to the laboratory, split then pulverised to produce a 50 gram charge for analysis by fire assay. **Aircore – Grade Control** Residual material is collected in one metre intervals. Samples are collected and split into calico bags via a riffle or cone splitter with the remaining material collected on the ground near the drill collar. Due to the nature of the mineralisation at Lost Dog samples are regularly recovered in a wet condition. Wet samples are collected straight to the residual piles via bucket dumps and a split sample is collected via a scoop. All due care is taken by the drilling contractor to maintain the sample equipment in a clean condition. Samples are collected to a nominal weight of 3-5kg and sent to the laboratory, split then pulverised to produce a 50-gram charge for analysis by fire assay. All geology input is logged and validated by geologists, incorporated into this is assessment of sample recovery. No defined relationship exists between sample recovery and grade. Nor has sample bias due to preferential loss or gain of fine or coarse material been noted. **Aircore Exploration Drilling** For early exploration work, residual samples are collected directly on the ground in one metre intervals via bucket dumps. Composite samples are then collected with a scoop by taking a representative sample through each pile.

Criteria	JORC Code explanation	Commentary
		For exploration one metre split samples, a single scoop sample is cut through the mound of sample collected on one metre intervals down hole to best represent the entire metre being sampled. Each one metre sample collected is placed in a calico bag. Samples are collected to a nominal weight of 3-5kg and sent to the laboratory, split then pulverised to produce a 50-gram charge for analysis by fire assay. **Rock Chip Samples** Rock chips were collected by Beacon staff and submitted for analysis. Rock chips are random, subject to bias and often unrepresentative for the typical widths required for economic consideration. They are by nature difficult to duplicate with any acceptable form of precision or accuracy.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	Aircore drilling was completed using a combination of 89mm face sampling blade and face sampling hammer with 89mm drill bit. Reverse circulation (RC) drilling is completed using a face sampling hammer with a 127mm (5”) drill bit. Slimline RC drilling is completed using a face sampling hammer with a 104mm (4”) drill bit.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Sample recoveries are recorded visually by the geologist. No significant sample recovery issues were encountered. When poor sample recovery is encountered, the geologist and driller endeavoured to rectify the problem to ensure maximum sample recovery. All geology input is logged and validated by geologists, incorporated into this is assessment of sample recovery. No defined relationship exists between sample recovery and grade, nor has sample bias due to preferential loss or gain of fine or coarse material been noted.

Criteria	JORC Code explanation	Commentary
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	Each one metre sample interval is logged in detail for geology, veining, alteration, mineralisation for the entire hole. Logging is deemed of sufficient detail to support mineral resource estimates and mining studies. All logging is qualitative in nature. All end of hole exploration chip samples are collected with the aim of developing a geological map of the base of oxidation geology.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	No core drilling has been completed.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	**Aircore Grade Control Drilling** Samples are split using a cone or riffle splitter. If the sample is wet, then a scoop is used from the residual dump piles. Samples were mostly wet in nature through the ore zone. **Aircore Exploration Drilling** Samples are scooped from the residual dump piles. This is firstly done as a composite sample followed by individual samples when deemed anomalous. Sampling varied from wet to dry in nature. **RC Drilling** Samples are split using a cyclone and cone splitter every 1m interval which recovers a nominal 3-5kg split of the bulk sample. The residual bulk sample is retained on the ground in 1m dumps. For some exploration work, composite samples are first taken by scooping material from the dumped piles, before 1m split samples are sent to the lab only for anomalous intervals. Samples were generally dry in nature.
	For all sample types, the nature, quality, and appropriateness of the sample preparation technique.	Sample preparation follows industry standards and best practices and is conducted by internationally recognised laboratories. i.e. Bureau Veritas.
	Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.	Cyclones, cone and riffle splitters and collection buckets are cleaned regularly to avoid sample contamination. Duplicate field samples are collected through anticipated ore zones.

Criteria	JORC Code explanation	Commentary
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	Duplicate sampling is taken in the field targeting predicted ore zones and results were deemed adequate.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are deemed appropriate for the grain size of the material being sampled.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Fire Assay is an industry standard analysis technique for determining the total gold content of a sample. The 40g charge is mixed with a lead-based flux. The charge/flux mixture is 'fired' at 1100°C for 50mins fusing the sample. The gold is extracted from the fused sample using Nitric (HNO3) and Hydrochloric (HCl) acids. The acid solution is then subjected to Atomic Absorption Spectrometry (AAS) to determine gold content. The detection level for the Fire Assay/AAS technique is 0.01ppm. Laboratory QA/QC controls during the analysis process include duplicates for reproducibility, blank samples for contamination and standards for bias. The laboratories used have generally demonstrated analytical accuracy at an acceptable level within 95% confidence limits.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No geophysical tools were used.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Beacon Minerals submitted standards, duplicates and blanks as part of their QA/QC regime which has been deemed to demonstrate acceptable levels of accuracy and precision for the sample types employed.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	BCN management have reviewed this data and are satisfied with the efficacy of the data collected by field geologists.
	The use of twinned holes.	No holes in this programme were twinned.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Data is entered into Excel spreadsheets, validated and loaded into a Microsoft Access database. Data was exported from Microsoft Access for processing and visual verification in Surpac. All electronic data is routinely backed up.
	Discuss any adjustment to assay data.	No adjustments of assay data were considered necessary.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	All collars are picked up using RTK GPS. A Handheld GPS and/or georeferenced high resolution orthophotos maps are used to locate rock chip sample data points.
	Specification of the grid system used.	Grid system used is MGA94 (Zone 51).

Criteria	JORC Code explanation	Commentary
	Quality and adequacy of topographic control.	Elevation measurements are captured from RTK GPS. The accuracy of this measurement is well understood by BCN and is considered adequate.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	**Exploration** The data spacing for this early stage of exploration is considered appropriate to achieve total coverage across a defined drill line and adequate to determine the presence of gold mineralisation. The objective of this drilling is to ascertain the presence of mineralisation and there is no consideration for resource estimation at this early stage. **Grade Control/ Res Dev** Drill spacing is determined based on geological continuity, ore orientation and complexity. Consideration for resource estimation is taken into consideration when determining drill spacing. Drill spacing and distribution is considered appropriate for delineating a mineral resource.
	Whether sample compositing has been applied.	Exploration samples are composited typically on four metre intervals but may have been on three to five metre intervals depending on the end of hole depth. Composite samples returning anomalous values are then re-sampled at one metre intervals. Composite samples are clearly labelled when reported and final 1m split samples are also reported.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Sample orientation is appropriate for the known deposit style. Where there is no known deposit style i.e. early exploration, sample orientation assumes the target is supergene in nature.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	The relationship between drill orientation and any interpreted mineralised structure has not introduced any bias.
Sample security	The measures taken to ensure sample security.	The chain of custody is managed by the geologist who placed the calico sample bags in polyweave sacks. Up to 5 calico sample bags were placed in each sack. Each sack was clearly marked. Detailed records were kept of all samples dispatched including the chain of custody.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	The Company carries out its own internal data audits. No issues have been detected.

Section 2 – Reporting of Exploration Results – Lost Dog, Black Cat, Macphersons Reward, A-Cap and Tycho

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	Beacon tenements are all 100% owned. Several third-party royalties exist across Beacon tenements over and above the State Government royalty. • M16/529 – Lost Dog Main (Fenton). $90 per ounce net smelter return (NSR) up to 10,000 recovered ounces. $80 per ounce net smelter return (NSR) after 10,000 recovered ounces. • M16/560- Lost Dog South (Woodiwiss). $250 per ounce NSR for recovered ounces between 3,001 and 5,000 applies. 5% NSR after 5,000 recovered ounces. • M16/561-Lost Dog East (Argus & Zephyr). 4% NSR after 6,000 recovered ounces applies. • M16/561- Lost Dog East (Marlinyu Ghoorlie). 0.25% NSR up until 100,000 ounces and 1% NSR on all further ounces. • M15/133- MacPhersons Reward (Bill Powell). $2 per tonne of ore mined and processed from the tenement. • M16/34, M16/115 – Black Cat, Lynx, Big Cat. 6% NSR for first 25,000 ounces recovered. 2% NSR for 25,000-50,000 ounces recovered. 1.5% NSR for +50,000 ounces recovered. Beacon tenure is currently in good standing. There are no known issues regarding security of tenure. There are no known impediments to continued operation. Beacon operates in accordance with all environmental conditions set down as conditions for grant of the leases. The tenements are in good standing with the WA DEMIRS.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	There have been several campaigns of drilling undertaken on the Beacon Minerals tenements by third parties. **Jaurdi Gold Project** CRA Exploration – (1966-1972), BHP – Utah Minerals International – (1989) Coolgardie Gold NL (1990-1998), Ramelius Resources – (2003-2005)

Criteria	JORC Code explanation	Commentary
		Coronet Resources (2007) – Lost Dog, Kinver Mining NL/Toro Mining Pty Ltd (1998-2015), A group of "prospectors" (2009), Fenton and Martin Mining Developments (2015). **MacPhersons Project** Anaconda Australia Inc – (1966-1969), A-Cap Developments Ltd – (1984-1985) Roebuck Resources NL (1986-1987), Coolgardie Gold NL (1988-1989) Croesus Mining NL – (1990-1991), Mt Kersey Mining NL (1995-1998) Eltin Minerals Pty Ltd. – (1995), Spinifex Resources NL – (1997) Gutnick Resources NL – (1999), Cazaly Resources NL – (2009) MacPhersons Reward Gold Ltd – (2010-2015), Primary Gold Ltd – (2016-2020)
Geology	Deposit type, geological setting and style of mineralisation.	**Jaurdi Gold Project** The Jaurdi Gold Project is located in the Eastern Goldfields Superterrane of the Yilgarn Craton. It is located in the western-most part of the regionally extensive Norseman-Wiluna greenstone belt and this portion of the belt forms part of the Coolgardie Domain, itself the western-most part of the Kalgoorlie Terrane. The project tenure overlies parts of the Jaurdi Hills-Dunnsville greenstone sequence where it occurs to the immediate northwest of the Bali Monzogranite and to the immediate southwest of the Doyle Dam Granodiorite. The Jaurdi Gold Project also overlies a portion of the Bali Monzogranite. The Bali Monzogranite is poorly exposed. The greenstone-granite contact is foliated where exposed. Shear zones developed locally within the adjacent greenstones, may continue within the granite. Gold mineralised paleochannels are known in the Jaurdi area. The Bali Monzogranite and Dunnsville Granodiorite to the north, together occupy the core of the gently north plunging anticline. The tenements making up the project are located to the west of the anticlinal axis and immediately adjacent to the granite-greenstone contact. At Lost Dog, gold occurs within the palaeo-drainage regolith near surface, within silcrete, silica-dolomite and clay horizons, which can occur from 5m to 20m below surface. There is one main gold-mineralised horizon which has a variable thickness between 2m and 20m with thinner sections generally occurring at the edges of the horizon. The gold mineralisation has an east - west strike length of over 900m and lies sub-parallel to the modern drainage system to the south and sub-parallel and below the prominent calcrete mounds, located to the immediate north of the modern drainage system. A further

Criteria	JORC Code explanation	Commentary
		thinner horizon can occur below the main horizon at depths between 15m and 25m. This deeper horizon is not as extensive as the main horizon. The bedrock lithologies at the Black Cat gold deposits are basaltic rocks that are intruded by granodiorites and are cut by north-westerly trending shears and quartz veins. The previous drilling identified two centres to the gold mineralisation, termed Black Cat North and Black Cat South within the mineralised system. The distribution of gold at both centres shows a strong supergene component above the underlying widespread primary mineralisation. The geology of the Black Cat South, which is 120m southeast of and along strike from the pit is only known from drilling. Primary gold mineralisation is associated with the granodiorite intrusive with its maximum development within shears on and near the footwall contact and lesser amounts within the granodiorite and the mafic volcanics. The mineralisation is associated with silicification, bleaching shearing and quartz veining. These gold-bearing zones are interpreted as strike continuations of the same or related structures that occur below the Black Cat North pit. **MacPhersons Project** The MacPhersons tenements encompass the Hampton ultramafic sequence on the southern limb of the Tindal's anticline and is bound by the Lindsay's Basalt to the West and Gleeson's Basalt to the East. The Hampton Ultramafic sequence hosts several historic mines including Surprise, Barbara, Shirl, 28 Pit, Noble 5 (SBS Group – Northern Star). The main MacPhersons Reward and A-Cap deposits are hosted within an intrusive Tonalite along the western Mafic-Ultramafic contact. Gold mineralisation at the MacPhersons, A-Cap and Tycho projects have been delineated by a significant amount of drilling, and to a lesser extent, Pumphreys, Queenslander, Bakers and Franks Find.

Criteria	JORC Code explanation	Commentary
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all material drill holes: ▪ easting and northing of the drill hole collar ▪ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ▪ dip and azimuth of the hole ▪ down hole length and intercept depth ▪ hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	All relevant holes have been previously reported.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg: cutting of high grades) and cut-off grades are usually Material and should be stated.	Grades are reported as down-hole length-weighted averages of grades above approximately 0.5 g/t Au. No top cuts have been applied to the reporting of the assay results. Intercepts averaging values significantly less than 0.5 g/t Au were assigned the text "NSI" (No Significant Intercept).
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Higher grade intervals are included in the reported grade intervals.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg: 'down hole length, true width not known').	If the geometry of mineralisation is known in respect to drill hole angles, then its nature has been reported. Holes are drilled as perpendicular as practical to interpreted mineralisation. Mineralisation in early stage aircore drilling has been assumed to be supergene in nature.

Criteria	JORC Code explanation	Commentary
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Refer to Figures in the body of text.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	No misleading results have been presented in this announcement. Complete results are contained in this announcement including holes with 'no significant intercepts.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	There is nothing to report relevant to this drilling.
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Further exploration work is currently under consideration, the details of which are included in this release in brief.

Appendix 3 – JORC Table
Mt Dimer Project

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• All data presented predates Beacon Limited's (BCN) involvement in the Mt Dimer Project. Data is sourced from past explorers' databases and historic reports, both open file and internal. See relevant chapter for project exploration history. • WMC completed soil sampling. • Sampling methods used in the course of exploration at the Mt Dimer Gold Project deposit were various forms of drilling. Throughout the history of the project diamond (DD), Reverse circulation (RC), Aircore (AC), Rotary Air Blast (RAB) and Auger (AG) drilling have been completed. Samples collected from these methods of drilling were core samples and drill cuttings. • Specific procedures for sampling of historic samples were not uniformly recorded in the databases acquired by AURUMIN what has been found is shown below by the company. **AURUMIN Limited (AUN)** ***RC*** AUN 2020 and 2021 drilling samples were collected as 1m intervals and 4m composites at the designation of the geologist onsite. The 1m samples were collected from a cone splitter via the cyclone directly into pre-numbered calico bags, creating a nominal 2.5kg sample. Samples were also placed on the ground in sequence at 1m intervals and used for geological logging and for composite sampling. The 4m composite samples were collected from the 1m sample interval sample piles using a PVC spear to create a sample of approximately 1.5-3.5kg; a standard spearing technique was used. The composite samples were collected to provide assay coverage over an entire hole length and to help identify mineralised zones where the original 1m samples were not selected to be submitted for analysis. Where the 4m composite samples identified anomalous zones the original 1m sample bags collected from the cyclone were then submitted for analysis. The cyclone was regularly checked and cleaned during drilling. **Placer Exploration** ***RAB Drilling*** • Composite samples were collected over 5m • Samples dried, crushed and pulverised to 75microns • 30g aqua regia digest AAS finish for gold, detection limit 0.02ppm Au

Criteria	JORC Code explanation	Commentary
		• Analabs Kalgoorlie • Additional elements Pb, Cr and As • Standards inserted every 50th sample ***RC*** • Sample collected at 1m intervals and composited over 5m • Samples dried, disc pulverised to nominal 180microns, 150g subsample ring, milled to 75microns • 50g subsample of pulp disgested in aqua regia AAS finish for Au (detection 12ppb) • 5g subsample aqua regia digest AAS finish read for Pb (detection 5ppm), Ag (detection 0.1ppm) • Nitrous oxides generated and read by AAS for chrome (detection 5ppm) • Standards inserted every 50th sample, duplicates collected every 20th sample • Assayed at Analabs Kalgoorlie **WMC** ***Soils*** • Samples taken at depths of 5-15cm or 15-30cm depending on the thickness of the soil profile • Sieved with a nylon sieve to size fractions; -10 +36, -80, or -120 mesh • Samples dried 80˚C for paper bags and 140˚C for calico bags • Samples crushed to -6mm, split using rotary or riffle splitter depending on sample size • Pulverised to -80 mesh using Tema Swing mills • Aqua regia digest of 25g sample, gold extracted using aliquot DIBK and solvent backwashed • Analysed by Atomic Absorption ***Percussion Sampling*** • Samples collected by cyclone and split to obtain a 1-2kg calico bag sample • Samples assayed by aqua regia and AAS for gold (detection limit 0.02ppm) • Diamond core • Core size NQ, samples cut and sampled based on lithology across selected intervals, minimum sample length 0.5m and maximum was 1.0m • Core recovery was noted as excellent, use of triple tube in the oxide zone. • QAQC program was not listed in viewed WAMEX reports **Sons of Gwalia / Burmine** ***RAB*** • Samples were collected at 3m composites and submitted to Australian Laboratory Services (ALS) • 50g charge was digested by aqua regia and AAS for Au • Samples (3m composites) were also sent to Ultratrace Laboratory in Perth and analysed using aqua regia digest for Au and mixed acid digest for As, Pb, Cu, Ni, Cr, Fe, Mn, Zn, W and Ca

Criteria	JORC Code explanation	Commentary
		• QAQC program was not listed in viewed WAMEX reports **Glengold Holdings** • No sampling and assay or QAQC procedures are listed in the viewed WAMEX reports. **Tectonic** ***RAB*** • Samples collected as 4m composites using a spear • Samples analysed at Minlab in Kalgoorlie • Gold assayed using aqua regia digest, Pb, Zn by single acid digest and AAS finish ***RC*** • Samples over mineralised zones collected as 1m intervals using a standard riffle splitter, intervals considered non mineralised were collected as 4m composites using a spear • Samples sent to Minlab in Kalgoorlie and assayed for Au by aqua regia with an AAS finish • Mineralised intervals were re-split and assayed at Genalysis by Fire Assay (FA) ***Diamond*** • Core size BQ, samples cut and sampled based on lithology across selected intervals, minimum sample length 0.2m and maximum was 1.2m • Half core samples sent to Kalgoorlie Assay Labs and assayed for Au by FA (50g charge) • No QAQC data or procedures have been identified from WAMEX reports viewed. **Maher Mining** ***RC*** • Samples were submitted to ALS Chemex in Kalgoorlie as 4m composites with anomalous zones submitted as the original 1m sample • Samples assayed for Au by FA on a 50g charge • No QAQC data or procedures have been identified from WAMEX reports viewed. **Golden Iron / Vector Resources** • VEC assayed for gold using a 50g charge fire assay with Atomic Absorption Spectroscopy (AAS) finish. • No sample collection and analysis information was found from limited WAMEX reports.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling has occurred using a variety of drill rigs over the project life; DD, RC, AC, RAB and AG techniques have been used. Not all specifics of the drilling prior to the work conducted by Vector Resources Limited (VEC) are known. • All drill holes drilled by VEC were completed by JSW Drilling Australia of Perth using a Miller Mining 450 RC drill rig with an onboard compressor with 350psi and 1050cfm and an onboard booster with 500psi.

Criteria	JORC Code explanation	Commentary
		• At this time compilation of drilling information regarding drilling techniques for older exploration is ongoing. ***RC Drilling*** • AUN 2021 holes were drilled by JDC drilling of Southern Cross, Western Australia using Hydco RC70 mounted on an 8x4 Mitsubishi truck with onboard auxiliary air 1800 cfm at 700psi and Hurricane 900x600 Hurricane booster. Drilling was conducted using a 5¼ inch face sampling hammer. Holes were surveyed downhole using an Axis Champ Gyro survey tool. • AUN 2020 holes were drilled by Red Rock Drilling of Kalgoorlie, Western Australia using a Hydco 40 350/900 Rig with a 5¼ inch face sampling hammer. Holes were surveyed downhole using a Reflex North Seeking Gyro tool. • All RC drill holes drilled by VEC were completed by JSW drilling Australia of Perth using a Miller Mining 450 drill rig with an onboard compressor with 350psi and 1050cfm and an onboard booster with 500psi. • MAH contracted Biddle Drilling of Kalgoorlie for their RC drilling and used a custom high pressure rig with a face sampling RC hammer. • The drilling conducted by TEC at Mt Dimer was completed by a variety of drilling companies (including Westralian Diamond Drillers, Geotechnical Drilling Engineers (GDE), Drillcorp, Centaur Drilling, Southern Cross Drilling, Thompson Drilling). Rigs used are comparable to the truck mounted Gemco H13 rig with attached booster used by GDE. • GLN used a variety of drilling companies and rigs within their exploration work. In all cases it was reported that all drill rigs were well equipped, well operated and had good supervision during work. • WMC RC drilling was conducted through WMC's Kalgoorlie Gold Operations (KGO) and Exploration Divisions (ExDiv), initially using a 4" diameter bit before switching to a 6". **Diamond Drilling** • TEC used a multi-purpose Warman 1000 provided by Drillcorp to drill surface diamond drilling at Golden Slipper. • Underground drilling was completed using a variety of drill rigs including a Kempec U3 6B air motivated diamond drill, an Onram 1000 electronic/hydraulic rig and a Long-Year 37 diesel hydraulic rig. Core is believed to be predominantly BQ 35mm. • Glengold used a Gemco H22 rig to complete their Aurumin Limited Page 89 to 109 Criteria JORC Code explanation Commentary diamond drilling programme. • WMC completed diamond drilling using their KGO division. Drilling was completed using NQ core. Later holes used triple tube to maintain core integrity through the oxide. • RAB drilling has only been used for estimation for Anomaly 2 Laterite.

Criteria	JORC Code explanation	Commentary
		• RAB drilling was completed by several drilling operators (including Rabdrill, Goldfire Drilling, Thompson Drilling, Westralian, Southern Cross Drilling) over the years of operation by TEC and GLN. Rigs used can be considered comparable to the Edson 2000 rig used by Rabdrill, Thompson Drilling's custom built 200psi, 450cfm rig and Goldfire Drilling's KL 250psi, 650cfm rig. **Auger Drilling** • AG drilling was used to delineate the lateral extent of the gold bearing laterites at Anomaly 2. This work was completed using a Mantis 60 4WD mounted multipurpose rig by McInnes Exploration Services of Kalgoorlie. A 3 inch diameter auger was used. • AG drilling was determined by TEC to be the best method of recovering a contamination free sample in shallow lateritic drillholes onsite.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	**Percussion Drilling** • Recovery of drill cutting material is often not recorded. • Where recorded, sample recovery is said to be good; several instances of recoveries falling below usual high standards are reported, although no cases near mineralised zones have found to be reported. *RC Drilling* Aurumin estimated recovery of drill cutting material from sample bag and reject pile size at the time of drilling. This data is stored in Aurumin's database. Recoveries were considered adequate. The cyclone was regularly checked and cleaned during drilling. Based on the sampling method and sample weight no bias in the 1m sampling process has been identified. For composite sampling care was taken to ensure the same sample size from each 1m pile was collected to ensure a representative sample was collected **Diamond Drilling** • WMC Resources Limited (WMC) reported excellent core recovery from their diamond drilling programmes. Triple tube was used to maintain core integrity and ensure good recovery through the oxide zone • Glengold Holdings Pty Ltd. (GLN) reported recovery in nearly all cases to be above 98%. • Tectonic Resources Limited (TEC) recorded that minimal core loss was experienced.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate*	• All drilling (RC and diamond) throughout the project life was geologically logged by a geologist at the time of drilling. • Geological logging was incomplete in the database AURUMIN received from VEC; scanned and hard

Criteria	JORC Code explanation	Commentary
	Mineral Resource estimation, mining studies and metallurgical studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	copy historic logging sheets have been consulted to confirm and supplement geological detail as required. • All holes drilled by VEC have geological logging captured in AURUMIN's database and the majority of pre-VEC drillholes have geological logging captured. Work is continuing regarding data capture. • Logged geology variation between different project operators is considered to be within acceptable limits. • Logging was qualitative in nature. • Geotechnical logging has not been carried out.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	*RC Drilling* • AUN 2020 and 2021 1m samples were collected from a cone splitter via the cyclone directly into prenumbered calico bags, creating a nominal 2.5kg sample. The 4m composite samples were collected from the 1m sample interval sample piles using a PVC spear to create a sample of approximately 1.5-3.5kg; a standard spearing technique was used. • VEC samples, were sampled initially as 1m intervals, were taken directly from the cone splitter at the rig. Where composites were taken, samples were speared/scooped using a 5-inch stainless steel scoop; a standardised method of spearing through the sample profile was used to provide consistency of sampling. • VEC took two field duplicate samples for every 100 samples taken. Samples were taken in the same manner as those taken for regular analysis. • Maher Mining Contractors Pty Ltd (MAH) sampled 4m composite samples and re-assayed individual metre intervals in zones found to be anomalous. • Tectonic Resources (TEC), in all documented instances, used a cyclone to collect samples at 1m intervals directly into plastic bags. Composite samples were speared and bagged for analysis. individual 1m samples were obtained using a riffle splitter. • Glengold (GLN) collected 1m interval samples in plastic bags using a cyclone. These were split using a riffle splitter with approximately 25% (2-3kg) retained for assay and the rest laid on the ground in rows of 10 for logging and reference. • Western Mining Corporation (WMC) drilling was sampled at 1m intervals using a cyclone and splitter to obtain a 1-2kg sample bagged in calico. • In all cases it is assumed industry standard procedures have been used and that sampling is effective and appropriate for use in mineral estimation.

Criteria	JORC Code explanation	Commentary
		Diamond Drilling • Some drill holes were selectively sampled based on targeted zones of mineralisation; where no mineralisation was suspected the interval was not sampled. This was especially the case in the underground diamond drilling. Where intervals were not to be sampled the core was not cut and the entire core was retained. • TEC logged all core at the time of drilling. Sampling of drill core was based on geological intervals and limited to areas considered mineralised by the geologist. Core was halved for sampling and the remaining half retained. • GLN sampled core over selected intervals based on lithology. Core was cut in half using a diamond core saw and sampled for assay. • WMC cut and sampled core based on lithology across selected intervals. • In all cases it is assumed industry standard procedures have been used and that sampling is effective and appropriate for use in mineral estimation. *RAB and Auger Drilling* • The majority of TEC RAB samples were speared and bagged in 4m composites for analysis. • Anomaly 2 laterite sampling was sampled at the collar using a broad mouthed coal shovel to roughly quarter the extracted material. This was done every metre with care being taken to clear the collar after each sample. The second and third samples were collected approximately one inch above the ground surface to avoid topsoil contamination. Two to three kilograms of sample were collected for each interval. • AG drilling was determined by TEC to be the best method of recovering a contamination free sample in shallow pisolitic drillholes onsite and these techniques are assumed appropriate for use for mineral estimation in laterite material.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and*	• VEC assayed for gold using a 50g charge fire assay with Atomic Absorption Spectroscopy (AAS) finish. • The majority of pre-VEC analyses were completed using an aqua regia (AR) digestion and an AAS finish. TEC compared the performance of AR/AAS to fire assay results and found results to be not materially different; a correlation coefficient of 0.990 from 98 check assays was reported. • Reputable laboratories have been used for analyses throughout the project life.

Criteria	JORC Code explanation	Commentary
	model, reading times, calibrations factors applied and their derivation, etc. • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Specific details of QAQC protocols for pre VEC work is not available. TEC completed a resample study of WMC chip samples. Intervals were resampled and analysed by TEC; these results were compared to the historic results. Strong correlation was reported. • Historic duplicate sample data are available and have been studied. These show an acceptable degree of repeatability and indicate adequate sampling and analysis techniques throughout the history of the project. • Repeat assays have been assessed and a good degree of reproducibility is seen in both VEC and pre VEC work. • For AUN drilling CRM standards were inserted at a rate of 1:20 while blanks were inserted at 1:50. Duplicates were collected at 1:20 as per Aurumin QAQC procedures using the same method of collection as the original sample. A resampling programme of selected 1m and composite samples from the 2020 programme was carried out using both the original pulp and coarse reject. Samples were selected based upon their original assay result. • VEC had strong QAQC protocols in place for all drilling undertaken at the Mt Dimer Project area. These include inserting CRMs, Blanks and Field Duplicates into sample dispatches. VEC QC protocols were triggered using Sample IDs; the final two digits dictated the QC method. The table below outlines the QC method for each corresponding Sample ID. The 4m composite and field split 1m interval duplicates were taken at the time of spearing. Duplicates taken from samples initially sampled as single metre intervals were split using the cone splitter attached to the drill rig. Sample Sample Type *15 Gold Standard *30 Blank *45 Duplicate *65 Gold Standard *80 Multi-element/Gold *95 Duplicate • Historical QAQC information was not captured in the database acquired by AUN from VEC for work prior to VEC's. Much associated QAQC information has been gathered through the consultation of contemporary reports regarding work from this period. All operators of the Mt Dimer project are known to have undertaken QAQC procedures during exploration and grade

Criteria	JORC Code explanation	Commentary
		control programmes to ensure the quality of sample and results. No major QAQC issues are known
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections are part of a data set that include multiple holes and drilling from multiple previous operators. There is no indication that any single data set is not in line with general historical results. For example, intersections at the Lightning deposit are a combination of work undertaken by TEC and VEC. • VEC logged all data onto paper; subsequently data was entered into spreadsheets and imported into a Microsoft Access database. AURUMIN has transferred this data to a MS SQL Server database • Pre-VEC data was logged on paper and subsequently entered into a variety of database storage systems. This data has been imported into the AURUMIN database. • AURUMIN has verified much information within the acquired databases through comparison with primary logging sheets and assay files. • AURUMIN has captured historic data from primary logging and sampling documentation where this data was absent from the database. This data has been entered by hand and validated prior to database import. • All data is stored by AURUMIN and backed up to a cloud-based storage system. The database is tended by a single database administrator. • No adjustments were introduced to the analytical data. • BCN has migrated all available data obtained from AURUMIN of Mt Dimer to Datashed for validation.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The exact nature of the survey for each hole prior to VEC was not included in the database acquired by AURUMIN. As part of mining activities, a survey grid was established by Minecomp. Minecomp was responsible for the survey of all surface and underground drill collars from this period. Minecomp used 'Total Station' survey instruments for this purpose. • Work completed by VEC was surveyed with the use of a DGPS system established onsite. • AURUMIN has completed transformation between mine grid and the currently used MGA94 coordinate system. This was accomplished first by transforming the data to AMG84 through a known conversion relationship and then through the use of the 'ICSM NTv2 Transformer' plugin within QGIS v3.1, utilizing the relevant NTv2 grids for maximum accuracy. • The majority of drilling was completed without capturing downhole survey information. Previous project operators drilled initial holes with downhole surveys and decided, based on a proven track record, that the style of mineralisation and lithologies present did not warrant it.

Criteria	JORC Code explanation	Commentary
		• Detailed topographic surveys of the project area were completed by Minecomp. This data was used to create a surface topography DTM that has been used subsequently for all work. AUN used a DGPS for surveying all hole locations after the completion of drilling. A number of holes were surveyed by Mine Survey Plus and a number were surveyed by AUN staff. The grid used was MGA94_50. • VEC established a Differential GPS (DGPS) system for surveying purposes during their work onsite. All collar coordinates were captured using this system. The grid used was MGA94_50. • As much of the drilling metadata information, beyond drill-type, was not recorded in the database provided by VEC when AUN acquired the project it was not possible to determine exactly how each individual historical drill hole collar was surveyed. • Minecomp were contracted by GLN and TEC to complete all survey activities during the initial mining activities, including drill hole locations, open pit and underground surveying. Minecomp established a series of base station locations and a local grid referenced to known AMG84 locations; all survey requirements were completed by 'Total Station' survey instruments. It was practice to have hole collar positions surveyed by Minecomp surveyors at this time. It is unclear if all holes were surveyed this way. AUN has consulted contemporary reports from the period as well as conducted ground truthing and is satisfied that the surveying and locations of the majority of drillholes are within acceptable levels of error. • Conversion between AMG84 Zone 50 and MGA94 Zone 50 was completed using the relevant NTv2 grids for maximum accuracy. This process was performed using the 'ICSM NTv2 Transformer' plugin within QGIS v3.1. • AUN completed downhole surveys for all holes using either a Reflex North Seeking Gyro tool or an Axis Champ Gyro tool. • DH surveys were largely not completed at Mt Dimer during the pre VEC work due to the belief that the style of mineralisation at the Mt Dimer project and a relatively proven track record for accurate hole directions did not warrant it. • Downhole surveys were completed on diamond tails by GLN (Newman, 1994, Vol 8). • VEC completed dip measurements for 16 of the 78 holes drilled by VEC using a camera shot down hole survey device at intervals of 30m. After the first 16 holes VEC decided, similar to previous operators, that hole deviation was insufficient to warrant further work and decision not to proceed with surveys was made. No azi survey information was collected • Minecomp completed detailed topographic surveys of the project area. This data was used to

Criteria	JORC Code explanation	Commentary
		create a surface topography DTM that was used as the basis for all work until AUN completed a project wide Aerial Lidar and Image survey in April 2021, creating a site wide 1m gridded DEM. • The grid system used is GDA94/MGA94 Zone 50.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Data spacing is varied for the project from widely spaced to grade control (10m by 10m and in some cases 5m by 5m). • Data density is appropriately indicated in the presentation with all pierce points along the mineralised plane indicated in the long sections provided. • No Resources or Ore Reserve estimations are presented. • The drilling density is sufficient for an Indicated and Inferred Mineral Resource to be calculated
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Mineralisation largely strikes between 340- 015°. Dips are generally steep (65-85°), predominantly to the east with some dipping to the west. • To accurately sample this the majority of drilling profiles were oriented across the mineralised bodies strike at a bearing of 270° or 090°, according to mineralisation dip, with a dip of -60° to best capture the north-south orientation of the mineralisation. • Several of the earlier exploration holes are orientated at different orientations to the normal grid. Notably, a portion of the early WMC RC drill holes were drilled with an azimuth of 180° and a dip of -60°; whilst several other early holes were drilled vertically. • Diamond holes are orientated at varying angles depending on the structures and/or mineralisation they were specifically targeting. • Overall, there is considered to be no sampling bias from the orientation of the drilling.
Sample security	• *The measures taken to ensure sample security.*	• VEC samples were packaged onto pallets by VEC staff and transported directly to the laboratory. No sample security issues were reported. • Pre VEC sample arrangements are unknown but are considered to be low risk.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Sahara has reviewed sampling procedures and associated QAQC data. No fatal flaws were noted and it is believed that industry standard practices have been adhered to throughout the project life.

Section 2 - Reporting of Exploration Results - Mt Dimer
(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Mt Dimer Gold project is located on granted tenements M77/0427, M77/0428, M77/0957, M77/0958, M77/0965, E77/1992, E77/2518, L77/0083, L77/0135, L77/0329, L77/0147 and P77/4568. • The Mt Dimer tenements are registered in the name of Beacon Minerals Ltd, except E77/2518. • E77/2518 is registered in the name of AURUMIN, but is being transferred to Beacon Minerals Ltd. • The project is located in the Yilgarn Shire, approximately 100 kilometres north-east of Southern Cross in Western Australia. • No impediments are known at the time of reporting.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Mt Dimer Gold Project area was first actively explored by Western Mining Corporation (WMC) in the late 1980s to early 1990s. Glengold Holdings Pty Ltd (GLN) explored the area in 1993-1994 before Tectonic Resources NL (TEC) took over the project in 1994. Maher Mining Contractors Pty Ltd (MMC) then conducted minor exploration between 2001-2002. From 2002-2016 Vector Resources (VEC) explored the project area. Golden Iron Resources/AURUMIN has been the sole operator of the project since 2016.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Gold is primarily hosted in quartz veins and shears with the majority striking between 340-015°. The mineralised zone is surrounded by sulphide altered shears. Mineralisation is hosted within a granitic body, with east-west trending mafic dykes also present. Mineralised zones range from sub metre to over 5m and wall rock alteration is minimal, with 5-10cm potassic alteration halos noted. • Some lateritic and supergene mineralisation is also present. • The deposit itself lies within the southern portion of the Archaean Marda-Diemals Greenstone Belt, within the Yilgarn Block of Western Australia. The majority of the discovered mineralisation in the project area sits just south of a structurally complex contact between ultramafic units to the north and a granitic unit to the south.

Criteria	JORC Code explanation	Commentary
		• Outcrop is limited within the area.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• A drill hole information summary for all drilling associated with the Lightning deposit and depicted long section in the body of this report is available in section 10.1 of this report. (which summarises all significant drill intercepts using a cuttoff >0.5g/t Au (allowing up to 2m of internal waste)) and if not meeting this hurdle are listed as NSR.
		• A drill hole information summary for drilling associated with the Golden Slipper deposit and depicted in long section is available in the body of this report and is available in section 10.1 of this report
		• AC and RAB drillholes were completed in the early stages of exploration. Where subsequent RC or diamond drilling has been completed these AC and RAB drillholes have been omitted from the long sections and are not considered material due to the lower QAQC standards inherent with these drilling techniques.
		• AC and RAB hole data are included on long sections in the body of this report where subsequent RC or diamond drilling does not exist. These holes are located peripherally to the main mineralisation and are used to demonstrate either the continuation or cessation of gold grade along strike.
		• All RC, DD, AC and RAB drilling is included in the Plan View maps in the body of this report; shallow auger work is omitted as it is considered unrepresentative and not material.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Drilling intercepts have been reported as downhole width weighted average grades or as gram metre calculations (weighted average grade x true width estimation) for longsection images. Downhole intercepts were used for labels on longsections • True width was calculated using the true width function in Surpac. This takes into consideration geometry of drill hole and geometry of interpreted mineralisation. • A cutoff grade of >0.5g/t Au was used with a maximum internal dilution up to 2m. • No top cuts have been applied

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The majority of drill holes intersect the mineralised bodies orthogonally, or close to orthogonally to the body. • Drilling intercepts have been reported both as downhole width weighted average grades and as gram metre calculations (weighted average grade x true width estimation)
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to figures in body for spatial context of drilling
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All relevant data to targets discussed is included on long sections and/or plan view maps, including holes with no significant assays. • Exploration results at the Mt Dimer Project not relevant to the targets discussed are excluded from reporting.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other material is considered material for this presentation.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• To be determined by BCN

Section 2 - Sampling Techniques and Data – Timor Leste
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	The ground magnetic geophysical surveying was conducted using a GEM Systems Inc. GSM19 Overhauser Rover magnetometer set to 1 second sampling intervals. A traverse separation of 50m, with an average ground clearance of 2m was used. The Base station was a GSM19-T Proton Precision ground magnetometer, set to 20-second sampling intervals.
	Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.	The ground magnetic grids set out on 50m spaced traverse lines. Station pegs were placed every 25m along survey traverse lines to guide the ground magnetic survey crew. Stations were set out using a Trimble R12 GPS with RTX corrections with sub centimetre XY accuracy. During the magnetic surveying, a Garmin 66i GPS with 1-3m accuracy set to 1 sec capture was used to track movement of the magnetometer and synced via UTC time with the ground magnetometer data. The surveys were managed and processed by Southern Geoscience Consultants and implemented by Beacon staff using SGC procedures to avoid inadvertent noise during acquisition and to record and filter out, as best a practically possible, metallic cultural elements such as buildings, powerlines etc.
	Aspects of the determination of mineralisation that are Material to the Public Report. *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	There are no aspects of the determination of mineralisation that are material to the Public Report which are not disclosed above.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	No drilling has been undertaken or reported.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	No drilling has been undertaken or reported.

Criteria	JORC Code explanation	Commentary
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	No drilling has been undertaken or reported.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No drilling has been undertaken or reported.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	No drilling has been undertaken or reported.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	No drilling has been undertaken or reported.
	The total length and percentage of the relevant intersections logged	No drilling has been undertaken or reported.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No drilling has been undertaken or reported.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	None reported.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	None reported.
	Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.	None reported.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	None reported.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	None reported.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	None reported.

Criteria	JORC Code explanation	Commentary
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	The ground magnetic geophysical surveying was conducted using a GEM Systems Inc. GSM19 Overhauser Rover magnetometer (serial no. GSM-19W 2019004 v9.0 5 VII 2023 M ew3fl@v9-719Gb) set to 1 Hertz/1 second sampling intervals. A traverse separation of 50m, with an average ground clearance of 2m was used. The Base station was a GSM19-T Proton Precision ground magnetometer (serial no. GSM-19T 2019005 v7.0 8 X 2021 M t-e2@v7b), set to 20-second sampling intervals.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	None reported.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	None reported.
	The use of twinned holes.	No drilling has been undertaken.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	None reported.
	Discuss any adjustment to assay data.	None reported.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Ground magnetic grids reported were set out using a Trimble R12 GPS with RTX corrections. Stations pegs were placed every 25m along survey lines to guide the survey crew. During the magnetic surveying, a Garmin 66i GPS with 1-3m accuracy was used to track movement of the magnetometer and set to record at 1 sec recording intervals and in sync with the ground magnetometer recording intervals.
	Specification of the grid system used.	Grid projection is WGS84, Zone 51S.
	Quality and adequacy of topographic control.	Topographic control /elevation has been acquired from the Garmin 67i GPS however it has not been used in the gridding of the magnetic data.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Ground magnetic surveying has been completed on 50m spaced lines and collected at 1sec time intervals. The density is considered appropriate for the style of mineralisation evident.

Criteria	JORC Code explanation	Commentary
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	No mineral resources have been estimated.
	Whether sample compositing has been applied.	No mineral resources have been estimated.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	The orientation of the initial ground magnetics lines was considered appropriate with the information at hand prior to the survey results. However, a north-south trend in some of the resultant anomalies indicates that this orientation is not ideal for the resolution of the anomalies. As such, infilling of oblique lines in these areas will be undertaken in the coming period to better define potential targets in these areas.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No drilling has been completed nor mineral resources estimated
Sample security	*The measures taken to ensure sample security.*	Data is stored in cloud repositories owned and managed by both SGC and Beacon Minerals.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	The audits or reviews have been conducted.

Section 3 Reporting of Exploration Results – Timor-Leste

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The location of the surveys reported are within Beacon's ZB003, ZB004 and ZB007 mineral exploration licence. The licence is a JV between Beacon Minerals and Murak Rai Timor, E.P., a Timor-Leste government-owned mining company. Beacon is the operating partner.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenement is in good standing with Timor-Leste mineral authority (ANM) and Beacon was recently granted a social licence to operate after extensive socialisation programmes were conducted.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	There has been no previous exploration undertaken on the concessions. Allied Mining Company (AMC), a Dutch entity, visited Ossu and the Quarry prospect during a reconnaissance in the 1930's. However, no methodical work was undertaken at the time, and the results are deemed immaterial.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Ossu and Baucau concessions are prospective for Cyprus-type Volcanogenic Massive Sulphide deposits and magnetite +/- Cu-Au-Co mineralisation related to hydrothermal alteration of serpentinites. Cyprus-Type VMS deposits are formed on the seafloor during hydrothermal activity associated with mafic volcanism and relocated as uplifted oceanic crust (or 'ophiolite') during convergent plate tectonics. The VMS and serpentinite-hosted Fe-Cu-Co-Au potential of Timor-Leste lies within allochthonous ophiolites faulted into their current position during island formation.

Criteria	JORC Code explanation	Commentary
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *easting and northing of the drill hole collar* *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *dip and azimuth of the hole* *down hole length and interception depth* *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	No drilling has been conducted.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	No assay results are being reported.
	Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	No assay results are being reported.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No mineral resources are being reported.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	No drilling has been conducted.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	No drilling has been conducted. Refer to Figures in the body of text for location plans and images of the geophysical results being reported.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	No misleading results have been presented in this announcement.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	No other exploration data exists to the knowledge of the company.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Fieldwork is currently ongoing in a continuation of the first phase of exploration. The details summary of this work has been reported in the above announcement and include magnetic surveying, channel sampling and geological mapping.