

31 October 2024

ENTITLEMENT ISSUE RESULTS

Beacon Minerals Limited (ASX: BCN) (**Beacon** or **Company**) advises that the entitlement issue made pursuant to the prospectus dated 18 September 2024 closed on 30 October 2024 (**Entitlement Issue**).

The Entitlement Issue offered 469.6 million fully paid ordinary shares in the capital of the Company (**New Shares**) and 469.6 million new options exercisable at \$0.03 each on or before the date that is five (5) years from the date of issue (**New Options**) on the basis of:

- one (1) New Share for every eight (8) shares held by shareholders on the record date at an issue price of \$0.022 per New Share; and
- one (1) free attaching New Option for every one (1) New Share subscribed for and issued.

The Company will apply for quotation of the New Options in accordance with the requirements of the ASX Listing Rules.

The results of the Entitlement Issue are as follows:

Total number of New Shares applied for	287,181,100
Shortfall	182,414,230

The Entitlement Issue is fully underwritten by Argonaut PCF Limited and includes sub-underwriting by Directors Graham McGarry and Geoffrey Greenhill (or their nominees), as outlined in the Entitlement Offer Prospectus.

Any entitlement not taken up pursuant to the Entitlement Issue has formed the shortfall offer (**Shortfall Securities**). The Shortfall Securities will be allocated first to eligible shareholders who took up their full entitlement and applied for Shortfall Securities, up to a maximum value of \$1.0 million in total. The Company has received overwhelming support for the Shortfall Securities and will issue the shortfall in accordance with the allocation policy set out in the Prospectus.

The shortfall will then be placed in accordance with the underwriting agreement.

This announcement was authorised for release by the Board of Beacon Minerals Limited.

For further information, please contact:

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