

ASX ANNOUNCEMENT

6 June 2025

NOTICE OF PROPOSED CONSOLIDATION

- **Consolidation ratio 40:1**
- **Consolidation to provide a more appropriate and effective capital structure for the Company and a share price more appealing to a wider range of investors**
- **Subject to Shareholder approval at a general meeting to be held on 7 July 2025**

Beacon Minerals Limited (**ASX:BCN**) (**Beacon** or **the Company**) is pleased to announce its intention to consolidate the issued capital of the Company at a ratio of 40:1 (**Consolidation**), subject to receipt of shareholder approval at a general meeting to be held on 7 July 2025.

The Company proposes the Consolidation for the following reasons:

1. The Company currently has 4.226 billion Shares on issue and 0.533 billion Listed Options on issue, which represents a relatively large number when compared to its ASX-listed peer groups; and
2. The Consolidation will result in a more appropriate and effective capital structure for the Company and a share price more appealing to a wider range of investors.

The Consolidation will be applied equally to all shareholders and as such, each shareholders proportional interest in the Company's issued capital will remain unchanged (other than minor variations resulting from the rounding of fractional shareholdings).

The Beacon Board will be unanimously recommending that shareholders vote **FOR** the proposed Consolidation.

Below is the effect of the consolidation:

Capital Structure	Shares	Listed Options
Current (pre-consolidation)	4,226,395,442	533,759,000
Current (post-consolidation) *	105,659,886	13,343,975

*Assumes no options are converted. These are approximate numbers only. The actual numbers will depend on the number of Shares and Options held by each security holder as at 10 July 2025 and the effects of rounding.

In accordance with Listing Rule 7.21 all Options currently on issue by the Company will be consolidated at the same ratio as the Shares, and the exercise price of the Options will be amended in accordance with the ASX Listing Rules.

The Consolidation will take effect in accordance with the following proposed timetable:

ACTION	DATE
Company announces Consolidation and releases Appendix 3A.3	6 June 2025
Company sends out the Notice of Meeting	6 June 2025
Shareholders approve the Consolidation	7 July 2025
Company announces Effective Date of Consolidation	7 July 2025
Effective Date of Consolidation	7 July 2025
Last day for pre-Consolidation trading	8 July 2025
Post-Consolidation trading commences on a deferred settlement basis	9 July 2025
Record Date	10 July 2025
Last day for the Company to register transfers on a pre-Consolidation basis	
First day for the Company to update its register and send holding statements to security holders reflecting the change in the number of Securities they hold	11 July 2025
Last day for the Company to update its register and to send holding statements to security holders reflecting the change in the number of Securities they hold and to notify ASX that this has occurred	17 July 2025

The above timetable is indicative only and the Board reserves the right to vary the timetable subject to compliance with the Listing Rules and all other applicable laws.

Further details on the Consolidation, including the information required to be provided to shareholders of the Company under the Corporations Act 2001 (Cth) and the ASX Listing Rules will be set out in the notice of meeting.

Authorised for release by the Board of Beacon Minerals Limited.

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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.