ASX ANNOUNCEMENT

19 October 2021

BEACON DOUBLES MINERAL RESOURCE INVENTORY, MINE LIFE EXTENDED

HIGHLIGHTS

- Maiden Resource and Reserve Estimates for Beacon Minerals' recently acquired MacPhersons Project significantly increases the Company's existing global resource inventory:
    - Initial open pit Mineral Resource Estimate to contain **4.8M tonnes @ 1.14g/t Au for 176k ounces**, which more than doubles Beacon's previous Mineral Resource Estimate of 3.7M tonnes @ 1.33g/t Au for 156k ounces (as announced on 31 July 2021)
    - Initial open pit Ore Reserves are estimated to contain **1.6m tonnes @ 1.17g/t for 60k ounces**, a material increase to the current 2.3M tonnes @ 1.49 g/t Au for 113k ounces
- MacPhersons Project is only 45kms from the Jaurdi Mine and operating mill
- MacPhersons Ore Reserves to extend existing Jaurdi mine life to approximately 6 years, potential for further increases through additional Mineral Resource to Ore Reserve conversion
- Significant exploration upside exists at MacPhersons to further grow the Mineral Resource
- Updated resource now includes results from 118 previously unreported RC holes drilled between 2018-2020 which include:
    - A-Cap
        - APRC002 16 meters @ 1.66 g/t from 77 meters
        - APRC006 4 meters @ 8.95 g/t from 210 meters
        - APRC012 11 meters @ 2.7 g/t from 107 meters
        - PGCL0087 14 meters @ 3.91 g/t from 28 meters
    - Tycho
        - PGCL0065 7 meters @ 3.75 g/t from 93 meters
        - TYRC060 8 meters @ 4.73g/t from 80 meters, including:
            - 1 meter @ 25.46g/t from 85 meters
        - TYRC060 18 meters @ 1.84g/t from 98 meters

Managing Director/Chairman Graham McGarry comments on the maiden resource and reserve estimate:

"The acquisition of the MacPhersons Project has complimented our current operation being in close proximity to Beacon's Jaurdi Gold Project. The identified ore bodies are all located within 45km of the Jaurdi Mill. Beacon is in a unique position to realize the economic benefits from this new acquisition.

"The Company is also excited with the exploration potential, with exploration targets being generated for both gold and nickel, we look forward to delving into the exploration side in the coming year.

"This was a pivotal transaction for Beacon that will increase the mine life at Jaurdi by 3 years based on Reserves, with the potential for further increases from the Resource Base. It's a very exciting time to be a Beacon shareholder."

Beacon Minerals Limited (ASX: BCN) (Beacon or the Company) is pleased to present its initial mineral resource estimate and ore reserve for the Company's 100% owned MacPhersons Reward Gold Project (MacPhersons or MacPhersons Reward).

The MacPhersons Reward tenements are located 45km southeast of Beacon's Jaurdi Gold Project and 5km southeast of the Coolgardie township. The project acquisition represents an important strategic opportunity for Beacon to optimise the value of its existing infrastructure and capture significant operational synergies.

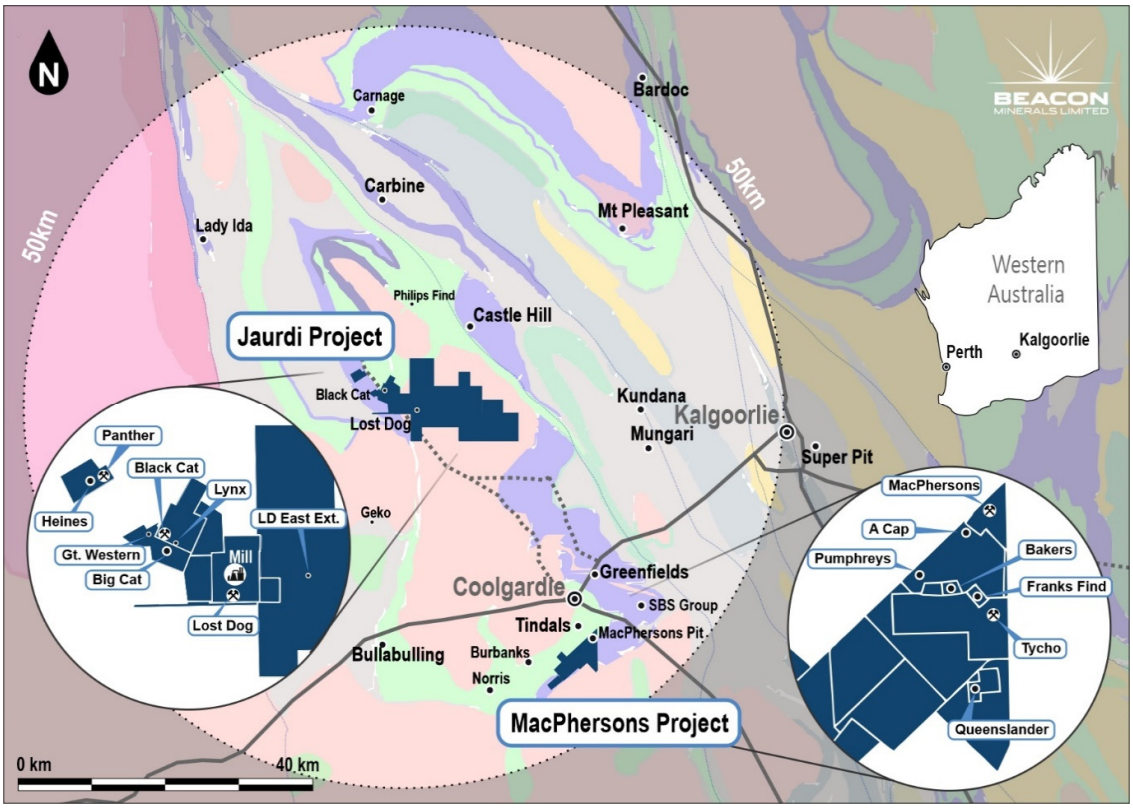

Figure 1: The location of the Jaurdi Gold Project (JGP) and newly acquired MacPhersons Reward tenements (MRP) 45km to the southeast

During the period between October 2018 and September 2020 Hanking Australia Investments Pty Ltd (Hanking) drilled 118 RC holes for 16,273 meters at various prospects at MacPhersons and estimation work by Cube Consulting Pty Ltd (Cube) was subsequently completed for Hanking in November 2020.

Beacon acquired a 100% interest in MacPhersons in August 2021. Cube was engaged to update a Mineral Resource estimate (MRE) for MacPhersons following pit optimisation work carried out by Beacon in September 2021.

The updated MRE has been reported above optimised $2,850 pit shells using 0.5g/t lower cut-off.

Further assessment of the other exploration areas within the tenements is ongoing and details will be released in due course.

PROJECT GEOLOGY

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.

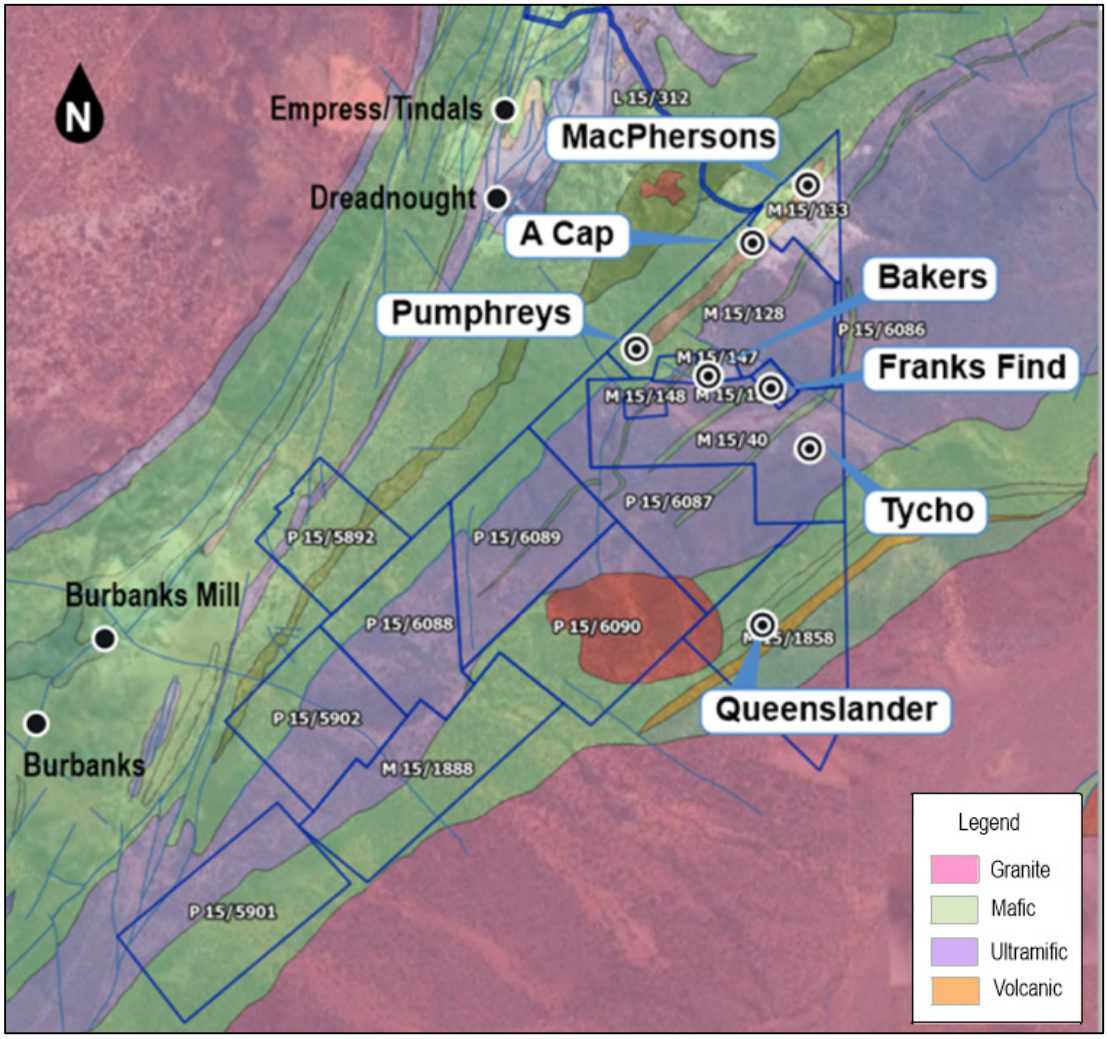

Figure 2: Geology of the MacPhersons Reward tenements

MacPhersons Reward and A-Cap Deposits

At MacPhersons (3 km east of the Burbank's Shear), the stratigraphy has been intruded by a felsic intrusive unit along the lowermost basalt-komatiite contact. This intrusive commonly referred to as the MacPhersons Reward tonalite is host to gold mineralisation within the MacPhersons deposits area. The tonalite, a medium to coarse grained igneous rock is 100 m thick and within the immediate mine area extends for 800 m along strike in a NE-SW direction, mapping and geological interpretations suggest the tonalite extends a further 1600 m SW to the Bakers Find prospect for an overall strike length of 2.4 km.

Based on mapping in the MacPhersons open pits, the quartz veins have two main orientations, one set dips approximately 40° towards the NE, the other set approximately 40° towards the SW. Veins may thicken toward the contacts of the tonalite but generally terminate after intruding the ultramafic and basaltic rocks.

Gold occurs within quartz veins and in association with pyrite and pyrrhotite. It also occurs in altered wall rocks and fractures where there are sulphide minerals (dominantly pyrrhotite and pyrite). Visible gold is closely associated with quartz veining.

Tycho Deposit

At Tycho the gold mineralisation is associated with shallow dipping biotite + chlorite + talc shears within a NW – SE striking, shallow NE dipping, sequence of former high magnesium basalt and komatiite rocks (Hampton Formation), that have been metamorphosed to upper greenschist facies. This sequence strikes at 045^{o} and has a near vertical dip. GSWA geological mapping has the Tycho deposit situated adjacent to a synclinal axis.

The carbonate talc altered serpentinised komatiite unit seen at Tycho consists of a number of thin flows. Relict spinifex and cumulate textures are common. Siderite occurs as randomly orientated networks of veins and veinlets. Disseminated carbonate is also commonly seen through this unit. Higher gold grades (>1.5 g/t) are associated with a weak foliation within the former komatiite.

Gold mineralisation at Tycho is shear zone hosted, strikes 290^{o} and dipping -20^{o}N, consisting of a series of stacked en echelon ore shoots. Higher gold grades appear to be associated with an NE striking near vertical structural or lithological control that is yet to be determined.

EXPLORATION DRILLING

During the period between October 2018 and September 2020 Hanking drilled 118 RC holes for 16,273 meters at various prospects at MacPhersons. These holes have not previously been released to the ASX and are summarised in Table 1 below, with full hole details included in Appendix 1.

Best results from this drilling includes:

- A-Cap
  - APRC002 16 meters @ 1.66 g/t from 77 meters
  - APRC006 4 meters @ 8.95 g/t from 210 meters
  - APRC012 11 meters @ 2.7 g/t from 107 meters
  - PGCL0087 14 meters @ 3.91 g/t from 28 meters
- Tycho
  - PGCL0065 7 meters @ 3.75 g/t from 93 meters
  - TYRC060 8 meters @ 4.73g/t from 80 meters, including:
    - 1 meter @ 25.46g/t from 85 meters
  - TYRC060 18 meters @ 1.84g/t from 98 meters

Table 1: MacPhersons In-Situ Mineral Resource Estimate

Project	Drill Type	Holes	Metres
MacPhersons	RC	4	491
A-Cap	RC	27	2,924
Baker's Find	RC	2	360
Frank's Find	RC	1	228
Tycho	RC	61	8,916
Queenslander	RC	6	846
Burbanks Regional	RC	4	594
Pumphreys	RC	13	1,914
Total		**118**	**16,273**

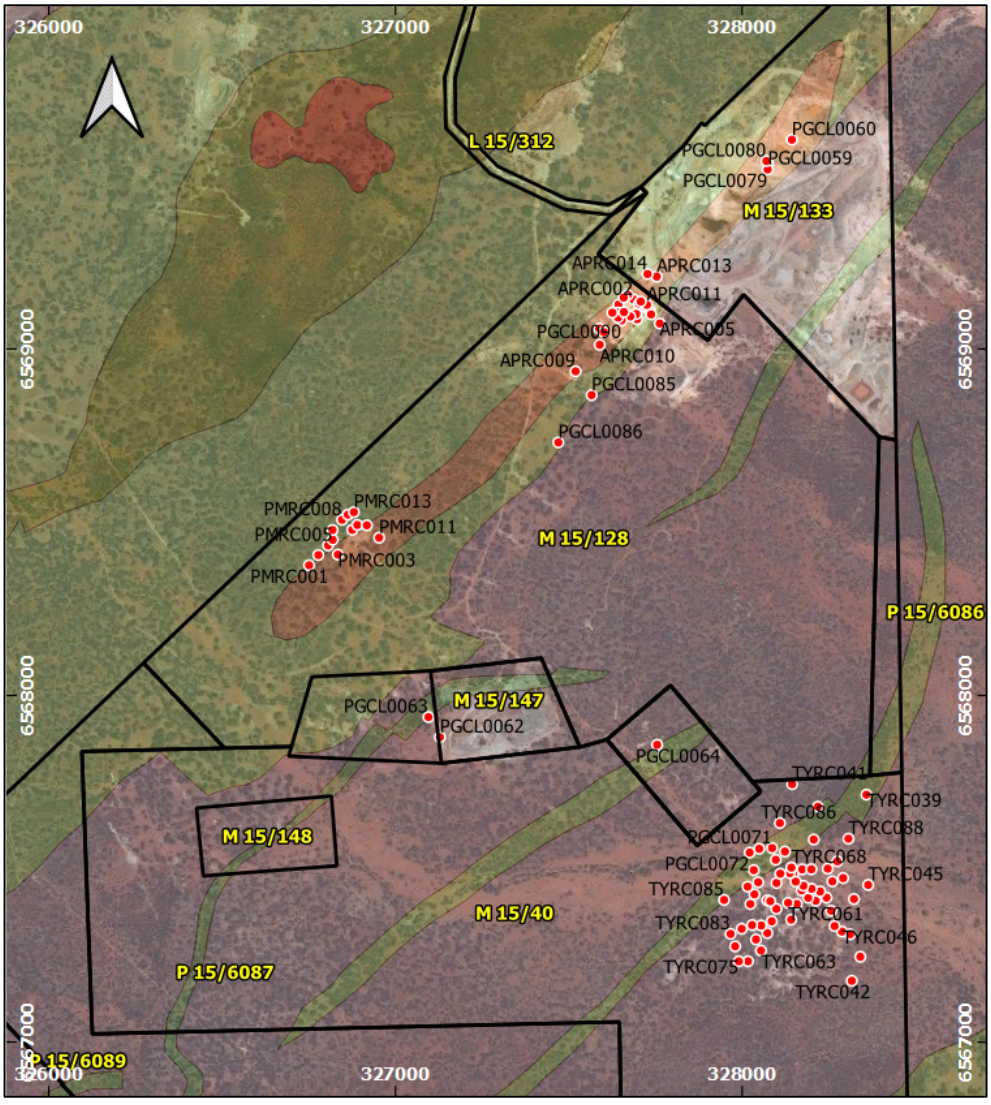

Figure 3: Hanking drill collar locations

MACPHERSONS PROJECT - MINERAL RESOURCE ESTIMATE

As the resources occur at or near surface, the models were constructed with a view towards selective open pit mining. The reporting lower cut-off grade of 0.5g/t was selected by Cube following guidance from Beacon. Therefore, a 0.5 g/t Au lower cut-off was deemed appropriate.

For the 2021 MRE, a total of 1,445 holes were used with 100,890 m of drilling. A total of 74% of the drilling is RC and diamond drill core. A summary of the MacPhersons Mineral Resources, constrained by A$2,850 gold price optimised pit shells, is presented in Table 2 below.

Table 2: MacPhersons In-Situ Mineral Resource Estimate

MACPHERSONS PROJECT *Mineral Resource Estimate* *1 September 2021*												
	Measured			*Indicated*			*Inferred*			***Total***		
Project	*Tonnes ('000s)*	*Grade (g/t)*	*Ounces ('000s)*	*Tonnes ('000s)*	*Grade (g/t)*	*Ounces ('000s)*	*Tonnes ('000s)*	*Grade (g/t)*	*Ounces ('000s)*	*Tonnes ('000s)*	*Grade (g/t)*	*Ounces ('000s)*
MacPhersons Reward	282	1.32	12	1,958	1.22	77	149	1.63	8	**2,388**	**1.25**	**96**
A-Cap	73	1.31	3	277	1.06	9	-	-	-	**350**	**1.11**	**13**
Tycho	76	1.21	3	1,871	0.97	58	116	1.63	6	**2,063**	**1.01**	**67**
MacPhersons Project	**431**	**1.30**	**18**	**4,106**	**1.09**	**144**	**265**	**1.63**	**14**	**4,801**	**1.14**	**176**

* Rounded for reporting

Drilling and Sampling Methods

RC and diamond drilling (DD) since 1993 makes up approximately 80% of drill hole records used to inform blocks for the estimate. Open hole percussion holes (RAB) were excluded from the estimation. Most drilling completed is orientated normal to the dip of the mineralisation, providing a representative sample across the mineralisation. Cube has conducted standard validation checks of the drilling data to be used for the 2021 MRE. The data validation checks were completed prior to exploratory data analysis for resource estimation.

For DD core, half core sampling was mostly collected, with nominal sample lengths of 1 m and minimum sample length of 0.15 m. Most of the diamond holes at Tycho and MacPhersons was drilled producing HQ and PQ core.

In all the deposit areas, the more recent RC drilling used downhole face hammer (post 1994). Limited information was recorded for RC holes drilled prior to 1994. For the RC drilling, 1 m samples were mostly collected for gold assay. In waste intervals, either 3 m or 4 m composite sampling was carried out initially, followed by 1 m interval sampling where anomalous gold was detected.

Assaying Methods

Assay laboratories in Kalgoorlie have mostly been used for gold analysis of samples from the MacPhersons deposits.

Samples from the 2019-2020 drilling programs conducted by Hanking were sent to Jining Testing & Inspection (in China) for gold assay by Fire Assay with 30 g or 50 g charge by AAS.

Previous drilling gold analysis has mostly been by fire assay with an AAS finish (ALS, SGS Laboratory, KAL or Kalassay Laboratories). Other less common assaying methods prior to 1995 included gold assay by fire assay with ICP-MS finish (Ultra Labs) and gold assay by 50 g Aqua Regia digestion (AAL, Amdel, Comlabs).

Classification

The Mineral Resource has been classified as Measured, Indicated, and Inferred based on data spacing and using a combination of historical knowledge of mining history, geological and mineralisation continuity, as well as the drill spacing and geostatistical measures to provide confidence in the tonnage and grade estimates.

The main criteria used for resource classification includes the following:

- Measured Mineral Resources – defined nominally by 5m x 5m spaced sample data or less. Predominantly includes mineralisation domained from close spaced RC drilling from the base of the historical open pit workings down to vertical depths of 20 m.
- Indicated Mineral Resources – defined nominally by 20 m x 20 m spaced sample data or less. Along strike and depth extensions have been taken to half drill spacing.
- Inferred Mineral Resources – Inferred Mineral Resources are defined by data greater than 20 m x 20 m spaced drilling and the confidence that the continuity of geology and mineralisation can be extended along strike and at depth. For MacPherson, the main mineralisation domains were projected to the limits of the interpreted tonalite dyke contacts.

Densities

Descriptions for bulk density determinations are based on the results previously reported in the CSA Global reports by Hodgson (2012) and Louw (2012) for MacPhersons and Tycho, respectively:

- MacPhersons - Bulk densities are based on 113 diamond core samples taken in July 2012 from data records provided by MRP. The samples' locations were flagged using the lithology and oxidation.
- Tycho – Bulk density measurements were completed for 91 diamond core samples. The density measurements were concentrated in the two parts of the deposit where diamond drill fans were drilled through the central section. This gives a good data spread of density measurements from near surface to almost the deepest part of the mineralisation interpreted in 2012.

Interpretation

- The geological interpretations used for the 2021 MRE work are reliant on predominantly closed spaced recent RC and DDH drilling. Drill spacing for the deposits is nominally 10 m x 10m spaced RC and DDH holes, stepping out to 20 m x 20 m or greater in the deposit extensions. The mineralised domains acted as a hard boundary to control the 2021 MRE.
- *MacPhersons Reward* - mineralisation occurs in shallow dipping stacked vein quartz-filled shears trending oblique and hosted within NE -SW trending tonalite dyke intrusive.
- *A-Cap* – Located 600 m SW of the MacPhersons Reward workings and consists of small historical workings. Controls on gold mineralisation are similar in style and extent to the MacPherson mineralisation.
- *Tycho* – situated 2.5 km south of MacPhersons. The deposit area contains historical workings, and costeaning. Previous drilling has identified NW trending, shallow dipping biotite-chlorite-talc shear hosted gold mineralisation

Economic compositing using a grade cut-off of 0.3 g/t Au was carried out in order to define relatively contiguous zones of gold mineralisation. The cut-off used is based on the low-grade threshold of the raw cumulative distribution plots of the gold data. Final validated 3DM wireframes were generated in Surpac.

Cut-off Grades

Cube reviewed the statistics of the composites to check for outlier composite grades prior to estimation. The composite data was reviewed for each domain and gold grade caps were chosen, where appropriate, using the following criteria:

- By consideration of the stability of the upper tail of the grade distribution, as observed in log-probability plots and log-histograms
- By graphical inspection of the spatial grade distribution.

Estimation Methodology

Two separate block models have been created, one covering the MacPherson/A-Cap and Pumphrey deposits and a smaller block model covering the Tycho deposit.

Ordinary Kriging (OK) estimation method was used to estimate gold into the 3D block model for the 2021 MRE. Kriging Neighborhood Analysis (KNA) was undertaken for the well-informed domains to establish reasonable search neighborhoods.

Mining, Metallurgical and other Modifying Factors

Most of the gold mineralisation occurs within 150 m vertical depth from the surface. Therefore, any future mining method is likely to be bulk open pit mining at 2.5 m to 5 m bench heights. Open Pit mining has previously taken place with historical documentation providing good background information for future mining considerations.

Pit optimisation work on the 2021 block models was completed by Entech Pty Ltd. Pit optimisation shells were generated in Whittle software based on:

- Gold Price assumption of A$ 2,850/oz for optimised pit shells.
- Cost experience for Mining, Processing and Administration for similar size projects assessed by Beacon
- Mining dilution applied was 10% for all pit shells; mining recovery was estimated at 95%
- Wall angles of 47° for MacPherson Deposits, and 50° for Tycho
- A mill recovery of 94% for MacPherson and 94% for Tycho – based on estimates by Beacon, referenced to previous milling and historical test work.

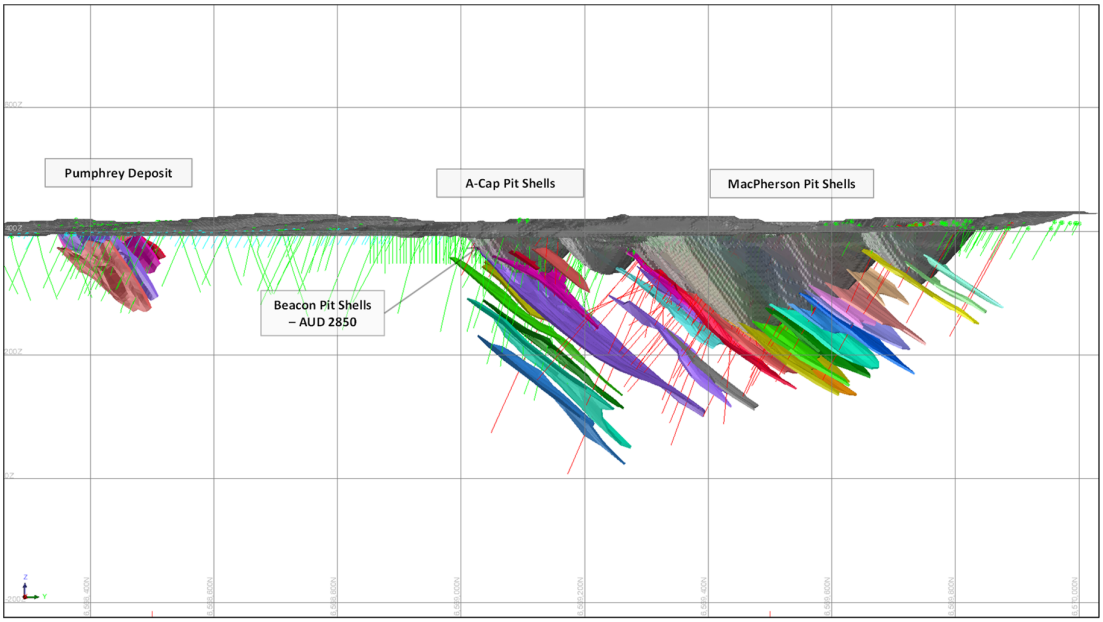

Figure 4: MacPherson-A-Cap and Pumphrey Deposits – Composite Section View Looking North, Showing A$ 2850 Pit Shells (Beacon, 2021)

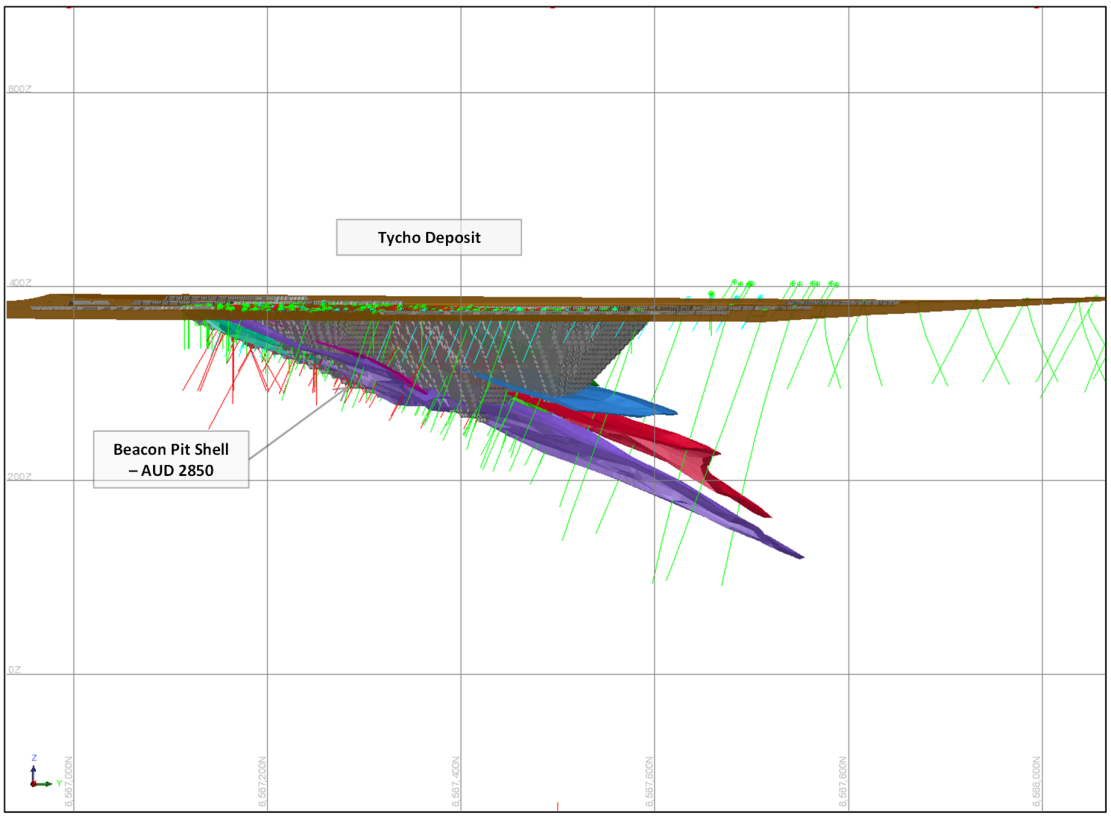

Figure 5: Tycho Deposts – Composite Section View Looking West, Showing A$ 2850 Pit Shells (Beacon, 2021)

MACPHERSONS PROJECT – ORE RESERVES

Entech Pty Ltd (Entech) were commissioned by Beacon to provide an independent Ore Reserve estimate for the MacPhersons Reward Project (MacPhersons and Tycho) as at October 2021.

The Ore Reserve estimate is based on JORC-compliant Mineral Resource estimates being released in conjunction with the Ore Reserve estimate. The Ore Reserve statement is based on a pre-feasibility study (PFS) mining schedule and financial model carried out by Entech.

Measured and Indicated Resources have been converted to Proved and Probable Ore Reserves respectively subject to mine design physicals and an economic evaluation. Any Inferred material contained within the mine plan has been treated as waste. The Ore Reserves have been defined at delivery to the processing plant ROM pad.

The Ore Reserve estimate is based on financials and modifying factors determined as part of this mining study.

Ore from MacPhersons and Tycho will be extracted using surface mining techniques. Surface mining contractors will provide mining services using a conventional mechanised fleet consisting of 120t sized excavators loading 90t trucks for load and haul, with diesel powered mobile drills drilling blastholes and ANFO emulsion explosives delivered to these holes by mobile explosive mixing units.

Entech generated independent expert geotechnical recommendations for the Macphersons and Tycho mine designs to a PFS level of detail.

Metallurgical recoveries were based on detailed information provided by Beacon utilizing the existing Jaurdi processing facility.

Revenue was based on a gold price assumption of AU$2,200/oz. A Western Australian government royalty of 2.5% as well as a "Bill Powell" royalty of $2/t ore has been applied in the financial model. Sensitivity analysis indicates that the Ore Reserves are still economically viable with negative commodity price movements of up to 15%.

All material was subjected to an economic evaluation. A detailed financial model to a PFS level of accuracy was generated for the evaluation. Although the business case for the mining study contained Inferred material, the Ore Reserve estimate mine plan described in this report was shown to be technically and financially feasible with Inferred material excluded.

All required environmental and regulatory approvals have been granted for the operations and have been supplied to Entech by Beacon.

Table 3: MacPhersons In-Situ Ore Reserves

MACPHERSONS PROJECT ***Ore Reserve Statement*** ***1 September 2021***									
	Proven			*Probable*			***Total***		
Project	*Tonnes ('000s)*	*Grade (g/t)*	*Ounces ('000s)*	*Tonnes ('000s)*	*Grade (g/t)*	*Ounces ('000s)*	*Tonnes ('000s)*	*Grade (g/t)*	*Ounces ('000s)*
MacPhersons Reward/ A-Cap	284	1.29	12	652	1.22	26	**936**	**1.25**	**37**
Tycho	59	1.21	2	606	1.06	21	**665**	**1.07**	**23**
MacPhersons Project	**343**	**1.28**	**14**	**1,258**	**1.14**	**46**	**1,601**	**1.17**	**60**

* Rounded for reporting

SUMMARY OF GLOBAL GOLD MINERAL RESOURCES

The Company's global Mineral Resource Estimate has now more than doubled to 332k contained ounces, with 300k ounces estimated within the Measured and Indicated categories. The complete MRE data can be viewed in Table 4.

Table 4: Beacon Minerals – Global Mineral Resource Estimate

BEACON MINERALS LIMITED Mineral Resource Estimate 1 September 2021												
	Measured			Indicated			Inferred			**Total**		
Project	Tonnes ('000s)	Grade (g/t)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t)	Ounces ('000s)
*Lost Dog**	249	1.69	14	1,723	1.40	78	275	0.86	8	2,247	1.37	99
*Black Cat**	-	-	-	418	1.52	20	292	1.12	10	711	1.35	31
*Jaurdi Stockpiles**	701	1.18	27	-	-	-	-	-	-	701	1.18	27
Jaurdi Gold Project*	**950**	**1.31**	**40**	**2,141**	**1.42**	**98**	**567**	**0.99**	**18**	**3,658**	**1.33**	**156**
MacPhersons Reward	282	1.32	12	1,958	1.22	77	149	1.63	8	2,388	1.25	96
A-Cap	73	1.31	3	277	1.06	9	-	-	-	350	1.11	13
Tycho	76	1.21	3	1,871	0.97	58	116	1.63	6	2,063	1.01	67
MacPhersons Project	**431**	**1.30**	**18**	**4,106**	**1.09**	**144**	**265**	**1.63**	**14**	**4,801**	**1.14**	**176**
Grand Total	**1,381**	**1.31**	**58**	**6,247**	**1.21**	**242**	**832**	**1.19**	**32**	**8,460**	**1.22**	**332**

* Jaurdi Gold Project resources estimates current on the 1st of May 2021
** Rounded for reporting

SUMMARY OF GLOBAL GOLD MINERAL RESERVES

The Company's Ore Reserves have now increased to 173k contained ounces. The complete MRE data can be viewed in Table 5.

Table 5: Beacon Minerals – Ore Reserves

BEACON MINERALS LIMITED Ore Reserve Statement 30 April 2021									
	Proved			Probable			**Total**		
Project	Tonnes ('000s)	Grade (g/t)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t)	Ounces ('000s)
*Lost Dog**	-	-	-	1,643	1.53	81	1,643	1.53	81
*Black Cat**	-	-	-	119	1.60	6	119	1.60	6
*Jaurdi Stockpiles**	589	1.34	25	-	-	-	589	1.34	25
Jaurdi Gold Project*	**589**	**1.34**	**25**	**1,762**	**1.54**	**87**	**2,352**	**1.49**	**113**
MacPhersons Reward/ A-Cap	284	1.29	12	652	1.22	26	936	1.25	37
Tycho	59	1.21	2	606	1.06	21	665	1.07	23
MacPhersons Project	**343**	**1.28**	**14**	**1,258**	**1.14**	**46**	**1,601**	**1.17**	**60**
Grand Total	**932**	**1.32**	**40**	**3,020**	**1.37**	**133**	**3,953**	**1.36**	**173**

* Jaurdi Gold Project resources estimates current at the 1st of May 2021
** Rounded for reporting

LIFE OF MINE

The Company's life of mine has been extended out to approximately 6 years and the life of mine schedule is tabled below.

Table 6: Jaurdi Gold Project – Life of Mine Schedule

Jaurdi Gold Project		JGP LOM						JGP LOM Total
		FY 21/22	FY 22/23	FY 23/24	FY 24/25	FY 25/26	FY 26/27	
	Yr	1	2	3	4	5	6	**6**
Throughput	dmt	645,000	644,000	646,000	646,000	646,000	622,000	**3,849,000**
Head Grade	g/t	1.36	1.43	1.77	1.33	1.21	1.07	**1.36**
Gold Produced	rec oz	24,000	24,800	31,200	25,600	23,600	20,100	**149,300**

*Jaurdi Gold Project Life of Mine schedule excludes Inferred material

**Rounded for reporting

***LOM scheduled from 1st July 2021 – 30th June 2027

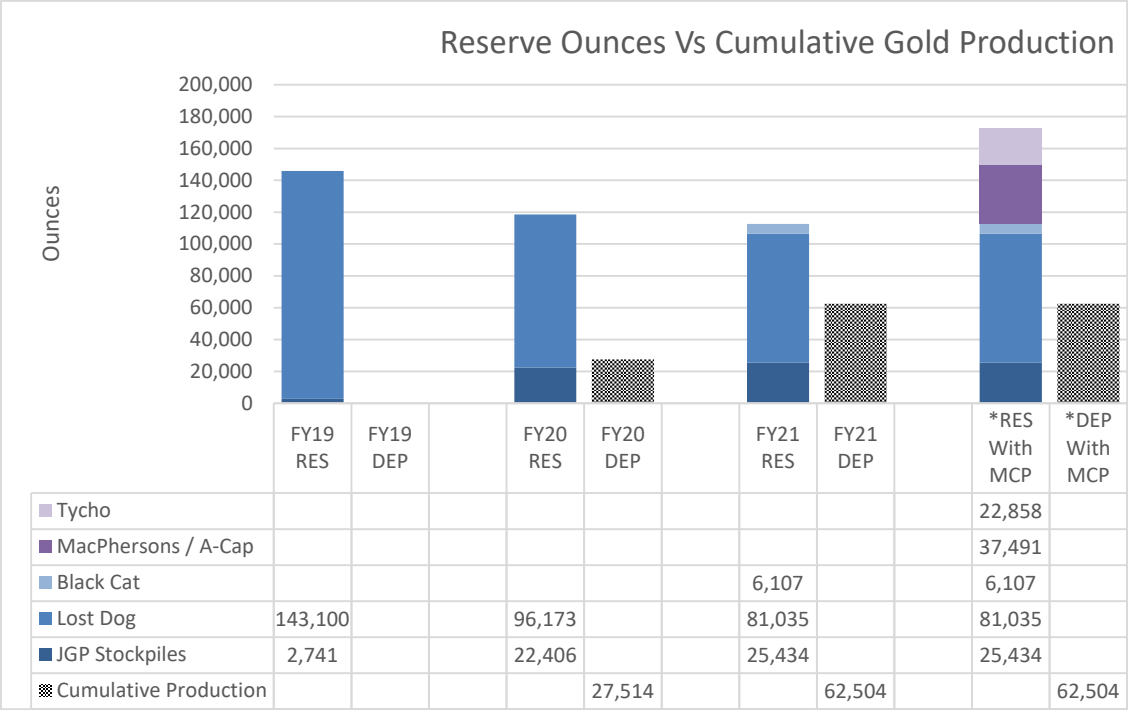

Figure 6: Beacon Minerals – Reserve Ounces Vs. Gold Production Chart from FY19 to current

NEXT STEPS

Regional Prospects

There are several prospects outside of the two current resource areas that provide excellent exploration opportunities. These opportunities will be reviewed and ranked alongside the current Jaurdi exploration targets prior to developing a revised exploration plan for the second half of FY2022.

Resource Extension

There are several opportunities to convert resource classifications from inferred resources to indicated with further drilling, including within the current ore reserve areas. Further drilling at depth also has potential to define an underground resource.

Pre-Mining Activities

The Company will continue to work on site infastructure, dewatering and applicable mining and environmental approvals to enable a smooth transition to mining when required.

Authorised for release by the Board of Beacon Minerals Limited.

For more information contact:

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Geoffrey Greenhill
Non-Executive Director
Beacon Minerals Ltd
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JORC Compliance Statements

The information in this report referring to the Jaurdi Gold Project Mineral Resource Estimates and Ore Reserves (Black Cat, Lost Dog and Stockpiles) is extracted from the report entitled "June 2021 Quarterly Activities Report" released on the 30th of July 2021 and is available to view on Beacon Minerals website at www.beaconminerals.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. All material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

The information in this report that relates to exploration targets and exploration results has been compiled by Mr. Zane Padman B.Sc. MAusIMM. Mr. Padman has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Padman is a full-time employee of Beacon Minerals and is eligible to and may participate in short-term and long-term incentive plans of the Company as disclosed in its annual reports and disclosure documents. Mr. Padman consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to estimation and reporting of MacPhersons Project Mineral Resources Is based on information compiled by Mr. Brian Fitzpatrick. Mr. Fitzpatrick is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (CP) as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr. Fitzpatrick is a full-time employee of Cube Consulting Pty Ltd, which specialises in mineral resource estimation, evaluation and exploration. Neither Mr. Fitzpatrick nor Cube Consulting Pty Ltd holds any interest in Beacon, its related parties, or in any of the mineral properties that are the subject of this announcement. Mr. Fitzpatrick has assumed the responsibility of the Competent Person for the interpretation of mineralisation and for the grade estimation as described in the JORC (2012) Table 1 Section 3 in Appendix 2 of this report.

The information in this report that relates to estimation and reporting of MacPhersons Project Mineral Reserves Is based on information compiled by Craig Mann. Mr. Mann is a member of The Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (CP) as defined in the

2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr. Mann is a full-time employee of Entech Pty ltd, which specialises in mineral reserve estimation, evaluation and exploration. Neither Mr. Mann nor Entech Pty Ltd holds any interest in Beacon, its related parties, or in any of the mineral properties that are the subject of this announcement. Mr. Mann has assumed the responsibility of the Competent Person for the interpretation of mineralisation and for the grade estimation as described in the JORC (2012) Table in Section 4 in Appendix 3 of this report.

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.

Appendix 1 – Drilling Results

JORC Code, 2012 Edition – Table 1 MacPhersons Resource (September 2021)

Prospect	Hole ID	Hole Type	Easting (m)	Northing (m)	RL (m)	Dip	Azi	Max Depth	From (m)	To (m)	Interval (m)	Au (ppm)	Interval x Au	Intercept (Downhole Width)	Comment
A-Cap	APRC001	RC	327644.6	6569128.5	395.5	-65.1	226.4	174.0	94	98	4.00	1.73	6.90	4m @ 1.73g/t	
	APRC002	RC	327687.6	6569142.9	395.0	-66.3	222.5	209.0	57	60	3.00	1.28	3.83	3m @ 1.28g/t	
	and	RC	327687.6	6569142.9	395.0	-66.3	222.5	209.0	63	67	4.00	1.41	5.63	4m @ 1.41g/t	
	and	RC	327687.6	6569142.9	395.0	-66.3	222.5	209.0	77	93	16.00	1.66	26.62	16m @ 1.66g/t	
	and	RC	327687.6	6569142.9	395.0	-66.3	222.5	209.0	205	209	4.00	2.74	10.95	4m @ 2.74g/t	EOH
	APRC003	RC	327724.6	6569122.3	395.0	-68.7	227.5	201.0	63	92	29.00	0.73	21.18	29m @ 0.73g/t	
	APRC004	RC	327588.7	6569058.8	399.6	-65.5	228.3	180.0	179	NSI	0.00	NSI	NSI	NSI	
	APRC005	RC	327763.5	6569073.4	403.5	-63.0	229.0	180.0	161	162	1.00	4.75	4.75	1m @ 4.75g/t	
	APRC006	RC	327736.3	6569107.6	395.4	-65.0	226.4	228.0	39	41	2.00	1.15	2.30	2m @ 1.15g/t	
	and	RC	327736.3	6569107.6	395.4	-65.0	226.4	228.0	54	55	1.00	2.96	2.96	1m @ 2.96g/t	
	and	RC	327736.3	6569107.6	395.4	-65.0	226.4	228.0	160	161	1.00	3.22	3.22	1m @ 3.22g/t	
	and	RC	327736.3	6569107.6	395.4	-65.0	226.4	228.0	210	214	4.00	8.95	35.81	4m @ 8.95g/t	
	APRC007	RC	327738.6	6569099.7	395.4	-70.9	214.8	222.0	221	NSI	0.00	NSI	NSI	NSI	
	APRC008	RC	327703.8	6569130.9	395.0	-70.3	226.8	210.0	66	70	4.00	1.35	5.42	4m @ 1.35g/t	
	and	RC	327703.8	6569130.9	395.0	-70.3	226.8	210.0	78	82	4.00	1.13	4.52	4m @ 1.13g/t	
	and	RC	327703.8	6569130.9	395.0	-70.3	226.8	210.0	86	90	4.00	1.05	4.20	4m @ 1.05g/t	
	and	RC	327703.8	6569130.9	395.0	-70.3	226.8	210.0	166	169	3.00	1.59	4.77	3m @ 1.59g/t	
	and	RC	327703.8	6569130.9	395.0	-70.3	226.8	210.0	174	175	1.00	4.20	4.20	1m @ 4.2g/t	
	and	RC	327703.8	6569130.9	395.0	-70.3	226.8	210.0	185	189	4.00	2.15	8.59	4m @ 2.15g/t	
	APRC009	RC	327520.8	6568935.4	404.8	-66.1	227.5	150.0	149	NSI	0.00	NSI	NSI	NSI	
	APRC010	RC	327590.4	6569012.0	403.7	-65.3	223.9	180.0	179	NSI	0.00	NSI	NSI	NSI	
	APRC011	RC	327726.7	6569127.4	395.0	-88.9	177.4	127.0	45	46	1.00	4.26	4.26	1m @ 4.26g/t	

Prospect	Hole ID	Hole Type	Easting (m)	Northing (m)	RL (m)	Dip	Azi	Max Depth	From (m)	To (m)	Interval (m)	Au (ppm)	Interval x Au	Intercept (Downhole Width)	Comment
	and	RC	327726.7	6569127.4	395.0	-88.9	177.4	127.0	91	94	3.00	1.30	3.89	3m @ 1.3g/t	
	and	RC	327726.7	6569127.4	395.0	-88.9	177.4	127.0	106	112	6.00	0.72	4.35	6m @ 0.72g/t	
	and	RC	327726.7	6569127.4	395.0	-88.9	177.4	127.0	122	127	5.00	1.01	5.03	5m @ 1.01g/t	EOH
	APRC012	RC	327708.8	6569137.0	394.9	-89.6	57.0	251.0	66	67	1.00	2.89	2.89	1m @ 2.89g/t	
	and	RC	327708.8	6569137.0	394.9	-89.6	57.0	251.0	74	78	4.00	0.82	3.26	4m @ 0.82g/t	
	and	RC	327708.8	6569137.0	394.9	-89.6	57.0	251.0	107	118	11.00	2.70	29.66	11m @ 2.7g/t	
	and	RC	327708.8	6569137.0	394.9	-89.6	57.0	251.0	131	133	2.00	2.47	4.95	2m @ 2.47g/t	
	and	RC	327708.8	6569137.0	394.9	-89.6	57.0	251.0	243	247	4.00	1.01	4.05	4m @ 1.01g/t	
	APRC013	RC	327755.0	6569208.8	402.2	-64.1	212.5	301.0	42	43	1.00	2.79	2.79	1m @ 2.79g/t	
	and	RC	327755.0	6569208.8	402.2	-64.1	212.5	301.0	131	139	8.00	2.26	18.12	8m @ 2.26g/t	
	and	RC	327755.0	6569208.8	402.2	-64.1	212.5	301.0	144	147	3.00	0.88	2.65	3m @ 0.88g/t	
	APRC014	RC	327728.4	6569216.3	402.7	-65.0	216.0	301.0	134	142	8.00	2.09	16.74	8m @ 2.09g/t	
	and	RC	327728.4	6569216.3	402.7	-65.0	216.0	301.0	179	182	3.00	1.12	3.37	3m @ 1.12g/t	
	APRC015	RC	327671.3	6569155.8	395.1	-66.1	228.3	222.0	63	67	4.00	0.97	3.86	4m @ 0.97g/t	
	APRC016	RC	327659.5	6569148.3	395.1	-65.0	249.2	150.0	51	52	1.00	3.65	3.65	1m @ 3.65g/t	
	PGCL0061	RC	327643.0	6569105.0	392.0	-59.8	228.7	180.0	53	62	9.00	1.53	13.73	9m @ 1.53g/t	
	PGCL0087	RC	327698.3	6569085.9	395.0	-75.2	222.0	80.0	28	42	14.00	3.91	54.78	14m @ 3.91g/t	
	including	RC	327698.3	6569085.9	395.0	-75.2	222.0	80.0	29	30	1.00	23.90	23.90	1m @ 23.9g/t	
	and	RC	327698.3	6569085.9	395.0	-75.2	222.0	80.0	54	56	2.00	2.64	5.29	2m @ 2.64g/t	
	PGCL0088	RC	327695.6	6569100.6	394.9	-69.3	224.8	80.0	3	6	3.00	3.32	9.97	3m @ 3.32g/t	
	and	RC	327695.6	6569100.6	394.9	-69.3	224.8	80.0	36	38	2.00	1.14	2.29	2m @ 1.14g/t	
	and	RC	327695.6	6569100.6	394.9	-69.3	224.8	80.0	51	53	2.00	2.89	5.77	2m @ 2.89g/t	
	and	RC	327695.6	6569100.6	394.9	-69.3	224.8	80.0	64	70	6.00	1.16	6.94	6m @ 1.16g/t	
	PGCL0089	RC	327678.6	6569093.9	395.0	-74.2	220.6	80.0	26	37	11.00	0.70	7.74	11m @ 0.7g/t	
	and	RC	327678.6	6569093.9	395.0	-74.2	220.6	80.0	48	50	2.00	1.40	2.80	2m @ 1.4g/t	
	and	RC	327678.6	6569093.9	395.0	-74.2	220.6	80.0	59	62	3.00	1.38	4.14	3m @ 1.38g/t	

Prospect	Hole ID	Hole Type	Easting (m)	Northing (m)	RL (m)	Dip	Azi	Max Depth	From (m)	To (m)	Interval (m)	Au (ppm)	Interval x Au	Intercept (Downhole Width)	Comment
	PGCL0090	RC	327653.4	6569082.4	395.3	-74.2	223.9	80.0	44	49	5.00	1.04	5.20	5m @ 1.04g/t	
	PGCL0091	RC	327643.0	6569090.9	395.4	-89.5	288.2	79.0	51	61	10.00	1.02	10.17	10m @ 1.02g/t	
	PGCL0092	RC	327660.3	6569106.5	395.1	-89.8	229.4	79.0	35	38	3.00	1.05	3.16	3m @ 1.05g/t	
	and	RC	327660.3	6569106.5	395.1	-89.8	229.4	79.0	53	57	4.00	0.83	3.33	4m @ 0.83g/t	
	and	RC	327660.3	6569106.5	395.1	-89.8	229.4	79.0	68	76	8.00	1.14	9.15	8m @ 1.14g/t	
	PGCL0093	RC	327626.6	6569104.6	395.5	-63.9	226.3	72.0	46	56	10.00	1.32	13.17	10m @ 1.32g/t	
	PGCL0094	RC	327602.6	6569048.4	399.2	-89.8	7.3	43.0	6	12	6.00	2.01	12.08	6m @ 2.01g/t	
	PGCL0085	RC	327567.0	6568866.7	403.3	-59.3	225.6	186.0	185	NSI	0.00	NSI	NSI	NSI	
	PGCL0086	RC	327470.9	6568730.0	400.4	-59.4	224.9	144.0	87	90	3.00	0.83	2.48	3m @ 0.83g/t	
Baker's Find	PGCL0062	RC	327129.0	6567879.0	385.0	-59.8	122.5	66.0	65	NSI	0.00	NSI	NSI	NSI	
	PGCL0063	RC	327096.0	6567937.0	386.0	-61.2	160.2	66.0	65	NSI	0.00	NSI	NSI	NSI	
Burbank's regional	PGCL0081	RC	323299.6	6566487.6	393.8	-55.1	300.3	156.0	155	NSI	0.00	NSI	NSI	NSI	
	PGCL0082	RC	323347.2	6566432.8	393.1	-55.7	298.4	157.0	156	NSI	0.00	NSI	NSI	NSI	
	PGCL0083	RC	323420.0	6566393.7	392.1	-50.0	299.7	163.0	162	NSI	0.00	NSI	NSI	NSI	
	PGCL0084	RC	323485.3	6566358.7	391.9	-50.2	298.6	151.0	150	NSI	0.00	NSI	NSI	NSI	
Frank's Find	PGCL0064	RC	327756.0	6567857.0	379.0	-89.2	113.1	42.0	41	NSI	0.00	NSI	NSI	NSI	
MacPhersons	PGCL0059	RC	328076.0	6569536.0	391.0	-89.4	358.8	126.0	48	51	3.00	2.28	6.83	3m @ 2.28g/t	
	and	RC	328076.0	6569536.0	391.0	-89.4	358.8	126.0	57	58	1.00	3.75	3.75	1m @ 3.75g/t	
	and	RC	328076.0	6569536.0	391.0	-89.4	358.8	126.0	78	80	2.00	1.62	3.25	2m @ 1.62g/t	
	PGCL0060	RC	328145.0	6569604.0	400.0	-70.6	227.3	102.0	27	29	2.00	1.35	2.70	2m @ 1.35g/t	
	and	RC	328145.0	6569604.0	400.0	-70.6	227.3	102.0	84	92	8.00	1.17	9.35	8m @ 1.17g/t	
	PGCL0079	RC	328075.0	6569518.3	393.7	-90.0	0.0	103.0	33	43	10.00	1.04	10.37	10m @ 1.04g/t	
	PGCL0080	RC	328071.4	6569542.6	394.6	-89.4	277.8	103.0	51	53	2.00	1.04	2.08	2m @ 1.04g/t	
	and	RC	328071.4	6569542.6	394.6	-89.4	277.8	103.0	75	80	5.00	1.53	7.64	5m @ 1.53g/t	
Pumphreys	PMRC001	RC	326751.4	6568375.3	420.1	-60.0	137.7	132.0	131	NSI	0.00	NSI	NSI	NSI	
	PMRC002	RC	326778.2	6568404.8	415.0	-59.5	137.3	144.0	143	NSI	0.00	NSI	NSI	NSI	

Prospect	Hole ID	Hole Type	Easting (m)	Northing (m)	RL (m)	Dip	Azi	Max Depth	From (m)	To (m)	Interval (m)	Au (ppm)	Interval x Au	Intercept (Downhole Width)	Comment
	PMRC003	RC	326834.5	6568406.3	410.2	-59.8	136.8	102.0	73	74	1.00	4.28	4.28	1m @ 4.28g/t	
	PMRC004	RC	326806.3	6568432.7	414.1	-60.1	135.4	144.0	90	92	2.00	3.43	6.85	2m @ 3.43g/t	
	PMRC005	RC	326819.6	6568448.8	413.3	-59.9	134.6	138.0	75	76	1.00	2.79	2.79	1m @ 2.79g/t	
	PMRC006	RC	326819.1	6568477.1	414.0	-59.8	137.9	150.0	56	57	1.00	5.13	5.13	1m @ 5.13g/t	
	PMRC007	RC	326876.0	6568477.6	411.6	-59.5	133.5	132.0	85	86	1.00	12.00	12.00	1m @ 12g/t	
	and	RC	326876.0	6568477.6	411.6	-59.5	133.5	132.0	119	120	1.00	2.74	2.74	1m @ 2.74g/t	
	PMRC008	RC	326846.7	6568506.6	415.6	-59.9	134.2	168.0	167	NSI	0.00	NSI	NSI	NSI	
	PMRC009	RC	326890.7	6568491.6	412.3	-59.5	133.0	126.0	125	NSI	0.00	NSI	NSI	NSI	
	PMRC010	RC	326863.2	6568521.5	416.1	-59.9	129.9	174.0	173	NSI	0.00	NSI	NSI	NSI	
	PMRC011	RC	326953.6	6568454.9	408.3	-59.7	136.4	120.0	49	56	7.00	1.70	11.92	7m @ 1.7g/t	
	PMRC012	RC	326918.1	6568490.7	411.1	-59.3	135.1	126.0	31	37	6.00	2.74	16.43	6m @ 2.74g/t	
	and	RC	326918.1	6568490.7	411.1	-59.3	135.1	126.0	63	68	5.00	2.47	12.33	5m @ 2.47g/t	
	PMRC013	RC	326880.8	6568528.7	416.0	-59.4	136.4	156.0	155	NSI	0.00	NSI	NSI	NSI	
Queenslander	PGCL0073	RC	327768.0	6565920.1	376.5	-89.3	69.4	43.0	42	NSI	0.00	NSI	NSI	NSI	
	PGCL0074	RC	327738.1	6565900.7	376.1	-89.8	36.5	49.0	26	28	2.00	1.44	2.88	2m @ 1.44g/t	
	PGCL0075	RC	327671.2	6565920.3	376.1	-89.1	334.9	49.0	48	NSI	0.00	NSI	NSI	NSI	
	PGCL0076	RC	327708.5	6565898.7	375.7	-87.7	359.1	55.0	54	NSI	0.00	NSI	NSI	NSI	
	PGCL0077	RC	327734.2	6565936.6	377.6	-89.1	269.8	49.0	48	NSI	0.00	NSI	NSI	NSI	
	PGCL0078	RC	328026.1	6566035.7	367.8	-53.8	35.7	48.0	47	NSI	0.00	NSI	NSI	NSI	
Tycho	PGCL0065	RC	328035.0	6567495.0	378.0	-70.6	166.1	180.0	93	100	7.00	3.75	26.26	7m @ 3.75g/t	
	including	RC	328035.0	6567495.0	378.0	-70.6	166.1	180.0	96	98	2.00	11.57	23.14	2m @ 11.57g/t	
	PGCL0066	RC	328073.9	6567407.8	376.6	-89.9	277.6	102.0	101	NSI	0.00	NSI	NSI	NSI	
	PGCL0067	RC	328174.7	6567497.3	375.1	-64.1	180.9	168.0	113	136	23.00	0.81	18.63	23m @ 0.81g/t	
	PGCL0068	RC	328248.5	6567499.2	374.7	-65.1	180.4	144.0	70	71	1.00	4.41	4.41	1m @ 4.41g/t	
	and	RC	328248.5	6567499.2	374.7	-65.1	180.4	144.0	100	104	4.00	0.56	2.24	4m @ 0.56g/t	
	PGCL0069	RC	328148.4	6567483.4	375.2	-69.7	179.2	174.0	111	114	3.00	0.80	2.41	3m @ 0.8g/t	

Prospect	Hole ID	Hole Type	Easting (m)	Northing (m)	RL (m)	Dip	Azi	Max Depth	From (m)	To (m)	Interval (m)	Au (ppm)	Interval x Au	Intercept (Downhole Width)	Comment
	PGCL0070	RC	328125.0	6567548.7	375.5	-64.7	179.0	162.0	94	96	2.00	1.01	2.02	2m @ 1.01g/t	
	PGCL0071	RC	328087.9	6567558.8	375.9	-64.7	180.5	180.0	92	100	8.00	1.14	9.13	8m @ 1.14g/t	
	and	RC	328087.9	6567558.8	375.9	-64.7	180.5	180.0	137	138	1.00	4.40	4.40	1m @ 4.4g/t	
	and	RC	328087.9	6567558.8	375.9	-64.7	180.5	180.0	152	155	3.00	0.92	2.76	3m @ 0.92g/t	
	PGCL0072	RC	328023.1	6567545.7	376.3	-64.7	180.0	180.0	179	NSI	0.00	NSI	NSI	NSI	
	PGCL0095	RC	328201.3	6567497.4	375.0	-64.9	171.4	181.0	115	122	7.00	0.63	4.44	7m @ 0.63g/t	
	PGCL0096	RC	328276.2	6567520.4	374.4	-64.7	182.8	181.0	86	87	1.00	18.87	18.87	1m @ 18.87g/t	
	and	RC	328276.2	6567520.4	374.4	-64.7	182.8	181.0	95	98	3.00	2.95	8.85	3m @ 2.95g/t	
	PGCL0097	RC	328050.6	6567556.6	376.1	-64.6	181.1	200.0	114	121	7.00	0.68	4.73	7m @ 0.68g/t	
	TYRC039	RC	328360.1	6567712.9	375.2	-70.7	200.5	300.0	299	NSI	0.00	NSI	NSI	NSI	
	TYRC040	RC	328219.8	6567678.1	380.4	-70.0	205.0	300.0	205	209	4.00	1.26	5.05	4m @ 1.26g/t	
	TYRC041	RC	328145.8	6567743.3	378.4	-69.7	205.5	300.0	205	210	5.00	1.64	8.22	5m @ 1.64g/t	
	including	RC	328145.8	6567743.3	378.4	-69.7	205.5	300.0	208	209	1.00	5.57	5.57	1m @ 5.57g/t	
	TYRC042	RC	328317.9	6567175.4	374.4	-69.2	201.3	55.0	54	NSI	0.00	NSI	NSI	NSI	
	TYRC043	RC	328342.5	6567244.9	373.8	-70.0	198.2	97.0	96	NSR	0.00	#DIV/0!	NSI	#DIV/0!	
	TYRC044	RC	328313.0	6567310.0	373.9	-69.8	202.9	109.0	108	NSI	0.00	NSI	NSI	NSI	
	TYRC045	RC	328365.1	6567452.3	373.3	-70.6	201.3	151.0	150	NSI	0.00	NSI	NSI	NSI	
	TYRC046	RC	328289.3	6567317.8	374.3	-69.5	204.6	85.0	84	NSI	0.00	NSI	NSI	NSI	
	TYRC047	RC	328324.2	6567411.6	373.6	-70.4	202.1	133.0	132	NSI	0.00	NSI	NSI	NSI	
	TYRC048	RC	328268.2	6567333.5	374.5	-70.8	204.8	91.0	66	71	5.00	0.80	4.02	5m @ 0.8g/t	
	TYRC049	RC	328258.3	6567377.7	374.4	-70.3	204.3	114.0	113	NSI	0.00	NSI	NSI	NSI	
	TYRC050	RC	328292.8	6567472.1	374.1	-70.2	205.2	138.0	137	NSI	0.00	NSI	NSI	NSI	
	TYRC051	RC	328245.1	6567415.5	374.2	-64.8	202.8	126.0	125	NSI	0.00	NSI	NSI	NSI	
	TYRC052	RC	328261.8	6567462.4	374.4	-65.8	203.3	144.0	143	NSI	0.00	NSI	NSI	NSI	
	TYRC053	RC	328213.8	6567406.4	374.7	-69.8	201.0	120.0	119	NSI	0.00	NSI	NSI	NSI	
	TYRC054	RC	328226.4	6567433.3	374.7	-69.8	201.0	145.0	144	NSI	0.00	NSI	NSI	NSI	

Prospect	Hole ID	Hole Type	Easting (m)	Northing (m)	RL (m)	Dip	Azi	Max Depth	From (m)	To (m)	Interval (m)	Au (ppm)	Interval x Au	Intercept (Downhole Width)	Comment
	TYRC055	RC	328192.1	6567415.0	374.8	-65.1	199.6	132.0	94	98	4.00	1.13	4.53	4m @ 1.13g/t	
	TYRC056	RC	328201.8	6567441.3	374.8	-65.2	201.9	144.0	96	98	2.00	2.18	4.36	2m @ 2.18g/t	
	and	RC	328201.8	6567441.3	374.8	-65.2	201.9	144.0	102	106	4.00	2.98	11.91	4m @ 2.98g/t	
	TYRC057	RC	328143.0	6567352.0	376.7	-60.9	203.2	108.0	107	NSI	0.00	NSI	NSI	NSI	
	TYRC058	RC	328159.2	6567397.2	375.4	-60.4	201.1	120.0	90	93	3.00	1.65	4.95	3m @ 1.65g/t	
	TYRC059	RC	328173.3	6567436.7	374.9	-65.2	198.7	132.0	86	101	15.00	1.04	15.61	15m @ 1.04g/t	
	TYRC060	RC	328178.2	6567449.9	374.9	-69.9	201.0	138.0	80	88	8.00	4.73	37.87	8m @ 4.73g/t	
	including	RC	328178.2	6567449.9	374.9	-69.9	201.0	138.0	85	86	1.00	25.46	25.46	1m @ 25.46g/t	
	and	RC	328178.2	6567449.9	374.9	-69.9	201.0	138.0	98	116	18.00	1.84	33.10	18m @ 1.84g/t	
	including	RC	328178.2	6567449.9	374.9	-69.9	201.0	138.0	102	103	1.00	11.66	11.66	1m @ 11.66g/t	
	TYRC061	RC	328134.1	6567400.7	376.0	-65.5	198.1	120.0	80	88	8.00	1.83	14.65	8m @ 1.83g/t	
	and	RC	328134.1	6567400.7	376.0	-65.5	198.1	120.0	97	103	6.00	0.60	3.60	6m @ 0.6g/t	
	TYRC062	RC	328155.8	6567461.8	375.2	-65.3	201.1	144.0	72	75	3.00	2.64	7.91	3m @ 2.64g/t	
	TYRC063	RC	328055.9	6567262.9	380.8	-65.8	203.3	60.0	58	NSI	0.00	NSI	NSI	NSI	
	TYRC064	RC	328074.1	6567313.4	379.7	-66.5	202.6	78.0	58	60	2.00	1.32	2.64	2m @ 1.32g/t	
	TYRC065	RC	328087.0	6567347.3	378.2	-65.7	201.1	90.0	89	NSI	0.00	NSI	NSI	NSI	
	TYRC066	RC	328100.1	6567383.2	376.9	-66.2	201.6	102.0	80	88	8.00	0.97	7.79	8m @ 0.97g/t	
	TYRC067	RC	328138.7	6567486.5	375.5	-63.9	200.2	144.0	114	116	2.00	1.30	2.59	2m @ 1.3g/t	
	TYRC068	RC	328143.5	6567502.4	375.6	-70.1	200.9	162.0	118	132	14.00	1.10	15.44	14m @ 1.1g/t	
	TYRC071	RC	328056.5	6567335.1	379.2	-65.5	201.8	90.0	4	6	2.00	2.03	4.05	2m @ 2.03g/t	
	TYRC072	RC	328082.6	6567405.3	376.6	-65.2	201.4	120.0	119	NSI	0.00	NSI	NSI	NSI	
	TYRC073	RC	328100.5	6567458.0	375.6	-66.0	203.0	144.0	143	NSI	0.00	NSI	NSI	NSI	
	TYRC074	RC	328111.5	6567484.9	375.6	-71.8	204.9	156.0	124	128	4.00	0.60	2.39	4m @ 0.6g/t	
	TYRC075	RC	327991.6	6567231.7	382.4	-70.9	205.7	66.0	65	NSI	0.00	NSI	NSI	NSI	
	TYRC076	RC	328030.0	6567336.3	379.4	-70.6	203.3	90.0	57	60	3.00	0.92	2.75	3m @ 0.92g/t	
	TYRC077	RC	328098.5	6567524.9	375.8	-59.1	205.5	168.0	145	148	3.00	1.63	4.89	3m @ 1.63g/t	

Prospect	Hole ID	Hole Type	Easting (m)	Northing (m)	RL (m)	Dip	Azi	Max Depth	From (m)	To (m)	Interval (m)	Au (ppm)	Interval x Au	Intercept (Downhole Width)	Comment
	TYRC078	RC	327981.3	6567275.0	382.0	-70.4	208.3	78.0	77	NSI	0.00	NSI	NSI	NSI	
	TYRC079	RC	328000.1	6567325.6	380.4	-71.3	203.6	114.0	113	NSI	0.00	NSI	NSI	NSI	
	TYRC080	RC	328025.1	6567397.1	377.6	-70.0	200.8	120.0	119	NSI	0.00	NSI	NSI	NSI	
	TYRC081	RC	328036.8	6567425.2	376.7	-70.9	204.9	126.0	125	NSI	0.00	NSI	NSI	NSI	
	TYRC082	RC	328047.8	6567460.0	376.0	-70.5	200.1	138.0	80	87	7.00	0.87	6.06	7m @ 0.87g/t	
	TYRC083	RC	327968.1	6567310.8	381.5	-71.3	208.4	102.0	101	NSI	0.00	NSI	NSI	NSI	
	TYRC084	RC	328017.3	6567447.3	376.5	-71.3	205.2	132.0	131	NSI	0.00	NSI	NSI	NSI	
	TYRC085	RC	327949.3	6567409.0	379.0	-70.3	203.9	120.0	119	NSI	0.00	NSI	NSI	NSI	
	TYRC086	RC	328110.3	6567631.0	376.3	-70.6	202.2	252.0	127	129	2.00	2.45	4.90	2m @ 2.45g/t	
	and	RC	328110.3	6567631.0	376.3	-70.6	202.2	252.0	174	177	3.00	0.94	2.83	3m @ 0.94g/t	
	TYRC087	RC	328208.0	6567583.3	375.0	-64.7	201.5	222.0	221	NSI	0.00	NSI	NSI	NSI	
	TYRC088	RC	328308.1	6567585.8	373.9	-69.9	202.2	252.0	251	NSI	0.00	NSI	NSI	NSI	

Appendix 2 – JORC Table 1

JORC Code, 2012 Edition – Table 1 MacPhersons Resource (September 2021)
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 (e.g. cut channels, random chips, or specific specialized 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 (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverized to produce a 30 g charge for fire assay'). In other cases more	• Diamond Drill Core and RC chips samples are the two main sample types. MacPhersons: • Earliest RC drilling at MacPhersons used in the estimate was drilled between 1984 and 1985, limited information is reported. 1m samples were collected for gold assay. • Fourteen RC holes drilled in 1987 drilled at MacPhersons, one-metre interval samples were collected for gold assay. • Thirty-two RC holes were drilled at MacPhersons in 1993, limited information is reported. 2m samples were collected for gold assay. • Eight RC holes were drilled at MacPhersons by MRP in 2011, one-metre interval samples were sent to Inspectorate Kalassay for gold analysis by fire assay with an AAS finish. • Nine RC holes were drilled at MacPhersons by PGO in 2017, One-metre interval samples were sent to ALS for 50g Fire Assay with atomic-absorption finish. • Four RC holes were drilled at MacPhersons by Hanking since 2019, One-metre interval samples were sent to Jining Testing and Inspection (China) for gold analysis by fire assay with an AAS finish. • Diamond Drilling at MacPhersons contains two parts, the earlier drilling was completed in 1985, 84 holes were drilled, limited information is reported. 1m samples were collected for gold assay. The latest diamond drilling was completed by MRP between 2010 and 2012m, 127 HQ size holes were drilled and core was sampled as half core and analysed for gold by fire assay (FA_Au_AA40) at Kalgoorlie Assay Laboratory. A-Cap: • Earliest five RC drill holes at A-Cap used in the estimate were drilled in 1985 by Roebuck Resources NL, limited information is reported. 1m samples were collected for gold assay. • Twenty-seven RC holes drilled at A-Cap between 1986 and 1988 by Roebuck Resources NL and Samantha NL, limited information is reported. 2m composites and 1m sample were collected for gold assay.

Criteria	JORC Code explanation	Commentary
	explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	• Ninety shallow RC holes at A-Cap were drilled in 1997 by Spinifex Gold NL, 4m composites initially sampled and followed up by 1m intervals at ore zone. Assay methods was not recorded. • Six RC holes at A-Cap were drilled in 2008 by Cullen Exploration, 3m composites were collected for gold 40g Fire assay and finish by ICP-MS at Ultra lab. • Sixty-three RC holes completed since 2018 by PGO and Hanking were sampled at 1m intervals from rig mounted cone splitter to produce a sample of approximately 3kg to be sent to the laboratory for analysis. • Seven HQ size diamond holes drilled by MRP between 211 and 2012 were geologically logged and sampled to lithological contacts or changes in the nature of mineralisation. Nominal samples lengths of 1m with a minimum sample length of 0.15m. half core samples were collected. Pumphreys: • Earliest six RC drill holes at Pumphreys used in the estimate were drilled in 1988 by Samantha NL, limited information is reported. 1m samples were collected for gold assay. • Seventeen RC holes were drilled at Pumphreys by MRP between 2011 to 2012, one-metre interval samples were sent to Inspectorate Kalassay for gold analysis by fire assay with an AAS finish. • Thirteen RC holes completed since 2020 by Hanking were sampled at 1m intervals from rig mounted cone splitter to produce a sample of approximately 3kg to be sent to the laboratory for analysis. Tycho: • Diamond holes at Tycho drilled by CGNL were geologically logged and sampled to lithological contacts or changes in the style of mineralisation. Nominal sample lengths of 1m with a minimum sample length of 0.15m. Core was half core sampled except one hole drilled in 1989 was sampled quarterly. • Diamond holes drilled at Tycho by MRP in 2011 half core samples were collected. • RC holes completed at Tycho by CGNL prior to 1995, four-metre composite were collected and then re-split to one-metre for significant intersections. • RC holes drilled at Tycho by FML in 2006 and 2007, drill cuttings from the RC holes were collected at one metre intervals and passed through a trailer-mounted cyclone and stand-alone riffle splitter to provide a 4 to 6 kg split sample, Samples were initially spear-sampled to form composites of up to 4 m. Any composites yielding gold concentrations of >0.2 g/t were resampled using the 1 m riffle split samples.

Criteria	JORC Code explanation	Commentary
		• All RC holes completed at Tycho since 2011 by MRP, PGO and Hanking were sampled at 1m intervals from rig mounted cone splitter to produce a sample of approximately 3kg to be sent to the laboratory for analysis.
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, Auger, Bangka, sonic, etc.) and details (e.g. 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.).	• The drilling programmes at MacPhersons, Pumphreys and Tycho deposits comprised both RC and diamond core techniques. • Diamond holes at MacPhersons, including A-Cap Lode, were drilled in 1985 and between 2010 to 2012, 1985 drilling program was not well recorded, 2010-2012 program was drilled at HQ and PQ. • Majority of diamond holes at Tycho were drilled in 2011, drilling used only HQ3 core to drill the holes however, this resulted in loss of core especially in the weathered zone. To resolve this PQ3 core size was introduced for greater core recovery within the weathered zone. Hole depth less than 90m the entire hole was drilled in PQ3. • Three diamond holes drilled at Tycho by CNGL prior to 1995 were completed in PQ3. • Reverse circulation (RC) with downhole hammer. Hole diameter of RC holes were generally 146mm. RC holes prior to 1994, limited information was recorded.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximize 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.	• At MacPhersons deposit, diamond drill core loss (in metres) in ore zone sampled area was measured in the core trays and recorded database, overall, 0.82% core loss in sampled area for drilling since 2010, unsampled area is unknown. • RC drilling completed at MacPhersons since 2010, recovery was recorded by rig geologist. Prior to 2010 drilling recovery was not recorded. • At Tycho deposit, diamond drill core loss (in metres) in ore zone sampled area was measured in the core trays and recorded database, overall, 1.2% core loss in sampled area, unsampled area is unknown. • RC drilling completed by MacPhersons recovery was recorded by rig geologist. Prior to MacPherson drilling recovery was not recorded. • RC drill holes completed at Tycho prior to 2008 by CNGL and FML, sample recovery was not well documented. • Sample recovery from RC drill holes completed since 2011 by MPR, PGO and Hanking appeared to be of consistent sizing, suggesting minimal sample loss.
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.	• Diamond core and RC chips have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation. • A total of 22,325 intervals were logged at MacPhersons and Pumphreys with a total length of 55,632.76m (RC, diamond and RAB). Logging has been conducted both qualitatively and quantitatively – full description of lithologies, alteration, weathering, colour, and comments are noted for drilling since 2010.The total amount of relevant data used in the estimate for those two deposits is 52,643.36m (RC & diamond).

Criteria	JORC Code explanation	Commentary
	• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged.	• At Tycho, total length of all logged data is 26,109m (RC, diamond and RAB). Logging has been conducted both qualitatively and quantitatively – full description of lithologies, alteration, weathering, colour, and comments are noted. The total amount of relevant data used in the estimate is 23,320m (RC & diamond), of which 100% was logged. • Representative drill chips were collected from each metre into chip trays for recent RC drilling programs completed since 2017. Prior to 2017, information was not recorded, however logging was completed. • Overall, 90% diamond and RC drill metres were logged. Latest drill meres were 100% logged. • Ore sections from nine diamond holes were used for metallurgical testing. • Structure logging was completed since 2010 diamond drilling to better understand gold mineralisation.
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 maximize 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.	• Core was sampled as half core and analysed for gold by fire assay for all diamond drillholes drilled by MRP between 2010 and 2012. • One-metre sample intervals were taken from diamond core samples for holes drilled in 1980s, samples were analysed at Computerized Analytical Laboratories. Sample size was not recorded. • All MacPherson's RC samples were collected as approximately 3kg samples in calico bags directly from the cone splitter on the rig. Prior to 2011, RC samples were collected from Riffle split. • Sampling is considered appropriate for this style of mineralisation. • Duplicate samples from recent 2019 and 2020 drilling programs were taken from RC drilling at a rate of 1:25

Criteria	JORC Code explanation	Commentary
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 model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• RC chip samples for MacPhersons deposit prior to 1986 were not well recorded. • Samples collected from 1985 diamond drilling program at MacPhersons deposit were sent to Computerised Analytical Laboratories for gold assay. Assay method was not recorded. • RC Samples collected from 1987 RC drilling program at MacPhersons deposit were sent to Goldfields Metallurgical Services for gold assay. Assay method was not recorded. • RC chip samples for MacPhersons deposit in 1993 were well recorded. • Half core samples collected from 2010-2011 diamond drilling program at MacPhersons deposit were sent to ALS for gold assay by fire assay. • One-metre interval RC Samples collected from 2011 RC drilling program at MacPhersons deposit were sent to Inspectorate Kalassay for gold analysis by fire assay with an AAS finish. • Samples collected from 2012 diamond drilling program at MacPhersons deposit were sent to Kalgoorlie Assay Laboratory for gold assay by fire assay. • One-metre interval RC Samples collected from 2017 RC drilling programs at MacPhersons deposit were sent to ALS lab in Kalgoorlie for gold assay 50g by Fire Assay. • Samples collected from 2019 and 2020 RC drilling at MacPhersons deposit were sent to Jining Testing & Inspection for gold assay 30g or 50g by Fire Assay. • RC holes samples drilled at A-Cap Deposit in 1985, limited information was recorded. • RC holes drilled in 1986 at A-Cap Deposit were sampled in 2m intervals and sent to SGS for gold assay for 30g charge by the AAS. • RC holes drilled between 1987 and 1988 at A-Cap and Pumphreys Deposits were sampled in 2m or 1m intervals, records for assay method and laboratories were not well documented, gold results were recorded on the scanned copies of original geological logs. • RC holes drilled in 1997 at A-Cap Deposit were sampled in 4m or 1m intervals, records for assay method and laboratories were not well documented. • RC holes drilled in 2008 at A-Cap Deposit were sampled in 3m composite intervals, samples were sent Ultra lab for gold assay by fire assay with ICP-MS finish. • RC holes drilled in 2012 at Pumphreys Deposit were sampled in 1m intervals and sent Inspectorate Kalassay for gold analysis by fire assay with an AAS finish. • Half core samples collected from 2012 diamond drilling program at A-Cap deposit were sent to Kalgoorlie Assay Laboratory for gold assay by fire assay. • One-metre interval samples collected from 2018 RC drilling at A-Cap deposit were sent to SGS Australia and Australian Laboratory Services Pty Ltd (ALS) laboratories in Kalgoorlie for gold assay 50g by Fire Assay with an AAS finish • Samples prior to 1995 collected at Tycho deposit by CNGL were sent to three commercial laboratories, Classic Comlab, Australian Assay Laboratories and Amdel Laboratory Services for gold assay by 50g Aqua Regia digestion.

Criteria	JORC Code explanation	Commentary
		• Samples collected at Tycho deposit from 2006 drilling were sent to ALS lab in Kalgoorlie for gold assay by 25g Fire Assay. • Samples collected at Tycho deposit from 2007 drilling were sent to Kalgoorlie Assay Laboratory for gold assay 40g by Fire Assay. • Samples collected at Tycho deposit from 2011 drilling were sent to Kalgoorlie Assay Laboratory for gold assay by 40g Fire Assay. • Samples collected at Tycho deposit from 2017 drilling were sent to ALS lab in Kalgoorlie for gold assay 50g by Fire Assay. • Samples collected from all deposits between 2019 and 2020 drilling were sent to Jining Testing & Inspection for gold assay 30g or 50g by Fire Assay. • Since 2006, certified standards were inserted for Tycho deposit in the samples at a rate of 1:20 or 1:30. Standard values included a range of low, medium, and high grades appropriate to the deposit. • Prior to 1995, QAQC samples at Tycho deposit were not well recorded. • Samples collected from 2019 and 2020 RC drilling at all deposits were sent to Jining Testing & Inspection for gold assay 30g or 50g by Fire Assay. • Since 2010, certified standards were inserted for MacPhersons deposit in the samples at a rate of 1:20 or 1:30. Standard values included a range of low, medium, and high grades appropriate to the deposit. • Blank samples were included at a rate of 1:100 to monitor potential contamination during sample preparation at the laboratory for 2019 and 2020 drilling at all deposits. • Duplicate samples were taken at a rate of 1:25 for 2019 and 2020 drilling for all deposits • Prior to 2010, QAQC samples at MacPhersons and Pumphreys deposits were not well recorded.
Discussion of relative accuracy/ confidence		• Standard results were within expected limits, indicating the laboratory was assaying to sufficient levels of accuracy and repeatability. • Duplicate samples show some degree of scatter, which is considered to reflect the nugget nature of gold mineralisation. • Blanks returned very low values suggesting there is no systemic contamination during sample preparation. •
Portable XRF Logging		• No XRF logging was conducted
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel.	• In 2010, MRP completed 7 Diamond holes at MacPhersons deposit to twin historical RC drilling to test the veracity and accuracy of the historical drilling. • While none of the new holes were specifically designed as twin holes at both Tycho and Pumphreys deposits, this drilling programme infills and expands an area of previous drilling.

Criteria	JORC Code explanation	Commentary
	• 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.	The new drillholes intersected mineralisation of expected grade width and tenor either where expected or within a very short distance of where expected.
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.	• Since 2010, all MacPhersons and Pumphreys drill collars are picked up using DGPS, which has an accuracy to within 2cm. Prior to 2010, survey information for drillholes at these two deposits collar locations was not well documented. • Since 2006, all Tycho drill collars are picked up using DGPS, which has an accuracy to within 2cm. • Drillholes completed at Tycho by CNGL prior to 1995, collar locations survey methods were not recorded either handheld GPS or DGPS. • Hanking's 2019 and 2020 RC drilling at all three deposits, downhole deviation is measured by the use of north seeking gyros at 5m or 10m intervals. • PGO's 2018 RC drill program, drill hole depth less than 25m deep, no survey, holes with depth greater than 25m, survey at 15m and then 30m interval or end of hole if depth less than 45m. • Drilling completed by PGO in 2017, downhole survey completed at 12m intervals by using a Reflex downhole camera. • Diamond drillholes completed by MRP at both MacPhersons and Tycho deposits between 2010 and 2012, downhole survey competed at 30m interval by using downhole single shot cameras. • RC drillholes completed by MRP at Pumphreys deposit in 2012 was completed at 18m interval by using downhole single shot camera. • Prior to 2010, downhole survey information at MacPhersons and Pumphreys was not well documented. • Diamond holes completed in 1980s at MacPhersons, downhole surveys were completed at 50m intervals or using collar surveys only, no record was documented. • The source of the topographic surface used is not known. DGPS pick-ups of the collars of current drillholes correspond with the topographic surface.
Data spacing and distribution	• Data spacing for reporting of Exploration Results.	• Recent drilling in 2020 at MacPhersons infilled existing drilling at depth to approximately 20m x 20m at A-Cap lode at MacPhersons, 20 X 25m spacing at Pumphreys.

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. • Whether sample compositing has been applied.	• Recent drilling in 2020 at Tycho infilled to approximately 25m x 25m. Drilling through the majority of the Tycho project area is 10 -25 m by 10-25m which is sufficient to establish geological and grade continuity to the level of classification of the Mineral Resource. • Drilling through the MacPhersons deposit is 10 -20 m by 10-25m which is sufficient to establish geological and grade continuity to the level of classification of the Mineral Resource. Most of the upper section of those deposits were drilled at 10 X 10m spacing. • One metre composited sample were used in the estimate.
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.	• Drilling occurs on MGA grid and drill lines were generally at SW-NE direction at MacPhersons with holes oriented to SW. This orientation is appropriate to test the shallow grid NE dipping lodes with minimal bias. • Drilling occurs on MGA grid and drill lines were generally at NW-SE direction at Pumphreys deposit, with holes oriented to SE. This orientation is appropriate to test the shallow grid NW dipping lodes with minimal bias. • Drilling occurs on MGA grid and drill lines were generally at SW-NE direction at Tycho, with holes oriented to SW. This orientation is appropriate to test the shallow grid NE dipping lodes with minimal bias. •
Sample security	• The measures taken to ensure sample security.	• 2020 drilling samples are put into poly weave bags which are cable tied closed prior to being placed in a truck and transported to the assay laboratory in Kalgoorlie, with full chain of custody maintained throughout transport. • Prior to Hanking's drilling, sample security was not recorded.
Audits or reviews	• The results of any Audits or reviews of sampling techniques and data.	• There was no review of historical sampling prior to 2010 for MacPhersons and 2007 at Tycho due to lack of records. • Sampling between 2010 and 2012 was reviewed during last MRE in 2012. • Cube conducted a data compilation review and validation prior to checking the previous resource estimation. This involved checks for duplicate surveys, downhole survey errors, assays, and geological intervals beyond drillhole total depths, overlapping intervals, and gaps between intervals • The new 2019-2020 drilling database was reviewed by both Cube and Entech • The sampling processes are appropriate for this type of deposit and were observed to be carried out in a reliable fashion.

Section 2 Reporting of Exploration Results
(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 MacPhersons and A-Cap deposits lie on Mining Lease M15/133 and M15/128, which is owned 100% by MacPhersons Rewards Pty Ltd, 100% owned by Beacon Minerals Limited since August 2021. • The Pumphreys deposit lies on Mining Lease M15/128, which is owned 100% by MacPhersons Rewards Pty Ltd, 100% owned by Beacon Minerals Limited since August 2021. Mining Lease M15/128 is adjacent to M15/133 • The Tycho project lies on Mining Lease M15/40, which is owned 100% by MacPhersons Rewards Pty Ltd, 100% owned by Beacon Minerals Limited since August 2021.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• The MacPhersons project was originally discovered by Mr Bill Powell in 1983. • Between 1984 and 1987, significant drilling and mining was completed at MacPhersons. • Between 1984 and early 1986, the Cord Holdings Pty Ltd-Powell Mining-Elders Resources JV completed a significant amount of drilling in the MacPhersons Reward mine area. • Between 1989 through to 2010, no modern-day exploration was conducted at MacPhersons area. • In 1993, the Coolgardie Gold N.L. – Wouldham JV completed percussion drilling testing the mullock dumps and road reserves to evaluate stockpiles and pillar material at MacPhersons Rewards mine aera. • Between 1984 and 1985, following Bill Powell's discovery at MacPhersons, A-Cap Development Ltd commenced exploration activities at A-Cap area, including a RAB and RC drill program. • Between 1986 and 1988, Roebuck Resources N.L had undertaken some exploration activities at A-Cap area, work included geological mapping, compilation of previous explorers data, compilation of airborne magnetic, flying of aerial photography, resampling, and logging of previous explorers rotary drill holes, soil geochemical sampling, trenching sampling, RAB and RC drilling. Both RAB and RC drilling focussed in the area previously explored by A-Cap with generally disappointing results. • Samson Exploration N.L continued some regional exploration activities south of A-Cap Lode, included 5 holes were drilled at Pumphreys deposit.

Criteria	JORC Code explanation	Commentary
		• Between 1996 and 1999, Spinifex Gold N.L. ("Spinifex") conducted field reconnaissance, review of exploration data, RC drilling and resource estimation work. Within the A-Cap Lode area, vertical RC drilling was completed on a 20m x 20m spacing to a depth of 75m as part of a resource evaluation program beneath the A-Cap Lode. • Between 2007 and 2008, Cullen Exploration Pty Limited, completed two RC holes in the southern corner of the A-Cap Lode. • The Tycho project was originally discovered in late 1980s by CGNL from a soil sampling program. • The mining licence M15/40 was first granted in 1984 for a period of 21 years. • Since 1989 to 1994, 77 holes (44 RC holes and 3 diamond holes) were drilled at Tycho by CGNL for a total of 4476.7m. In addition to RC and Diamond drill holes, there were RAB drillholes were completed by CGNL during the period, however, all RAB drilling was excluded from the MRE work. • From 2006 to 2007, FML was JV with Matador to explore Tycho area, 5 RC holes were completed during the period. • Since 2010, the MacPhersons project, including MacPhersons /Tycho/Pumphreys deposits, has been actively explored by numerous companies, including Hanking Australia. • MacPhersons Rewards (MPR) was listed in 2011 and completed a significant exploration program since 2010 at MacPhersons project. A total of 159 holes combined RC and diamond drilling were completed at MacPhersons and a 49 holes of diamond drill program and a 31 holes of RC drill program were completed for a total of 7,136m at Tycho. • Primary Gold took over the ownership from MRP in 2016 and completed a total of 9 RC holes at MacPhersons and a 4 RC hole drill program in 2017 to confirm the Tycho mineralisation • PGO submitted a mining proposal for MacPhersons area in late 2017 and this was granted for mining activities. • At beginning of 2018, PGO completed 38 shallow RC holes at MacPhersons deposit and 93 shallow vertical RC holes at Tycho as a preparation of mining. • In June 2018, Hanking Australia (Hanking) acquired 100% of listed company PGO. After significant review the drill program resumed in 2019. Since then, 42 RC holes were completed at MacPhersons for a total of 6,304m and 61 RC holes were completed for a total of 8,543m at Tycho.
Geology	• Deposit type, geological setting and style of mineralisation.	• The MacPhersons project area is in the Kalgoorlie Terrane, a sub-division of the Eastern Goldfields Province which is further sub-divided into four major domains: the Coolgardie, Ora Banda, Kambalda and Boorara Domains; and two smaller domains – the Bullabulling and Parker Domains (Swager et al., 1990). These domains are separated by crustal-scale shear zones, which are considered important for focussing gold mineralisation.

Criteria	JORC Code explanation	Commentary
		• The project area is located in the centre of the Coolgardie Domain. The stratigraphy of this domain is well documented and has been divided into three meta-sedimentary and meta-volcanic units, a lower basalt unit overlain in turn by a komatiite, an upper basalt which compared to neighbouring domains is often poorly developed or non-existent, then overlain by felsic volcanic, volcaniclastic and sedimentary rocks. Layered and differentiated mafic sills and felsic intrusives can occur at various levels within the stratigraphic succession. Additionally, the Coolgardie Domain is characterised by a structural repetition of the basalt- komatiite interval of the regional succession. • The structure of the Coolgardie domain is dominated by greenstone sequences draped over domal granite plutons, and the district is bounded by major shear zones to the west (Ida Fault), and to the east (Zuleika shear zone, Kunanalling shear zone). The eastern margin of the Calooli granite influences the stratigraphy and structural orientation throughout much of the Coolgardie area, resulting in orientation of the stratigraphy in NW-SE trends in the north and NE-SW trends in the southern part of the domain. • The project area is located at the eastern end of the Londonderry-Gibraltar greenstone belt, which is dominated by high-magnesium basalt and komatiites and the Burbanks Shear, a major regional structure. The Burbanks Shear strikes NE and dips steeply NW and comprises a 60m to 100m wide zone of sheared mafics within a package of basalts, gabbros and sediments. In detail, the shear displays a range of ductility from foliated basalts, amphibole schists, biotite-carbonate schists through to mylonite. • Relative early deformation (in the form of recumbent folding and thrusting) has resulted in the structural repetition of steeply dipping stratigraphic units. Later deformation (after granite emplacement) has re-folded the stratigraphy superimposing tight and open folds with NW and NE trending axes. • At MacPhersons (3km east of the Burbanks Shear), the stratigraphy has been intruded by a felsic intrusive unit along the lowermost basalt-komatiite contact. This intrusive commonly referred to as the MacPhersons Reward tonalite is host to gold mineralisation within the MacPhersons deposits area. • The tonalite, a medium to coarse grained igneous rock is 100m thick and within the immediate mine area extends for 800m along strike in a NE-SW direction, mapping and geological interpretations suggest the tonalite extends a further 1600m SW to the Bakers Find prospect for an overall strike length of 2.4 km. • Two main vein types are recognised at MacPhersons deposit area based on the dominant mineralogy:

Criteria	JORC Code explanation	Commentary
		1. Quartz veins with subordinate albite, calcite, mica, chlorite, and sulphides +/- gold. The quartz veining varies from 10cm thick to multiple veins over several metres wide. Powell reef for example is a 1.5m thick quartz vein dipping 40° towards 041°. 2. Sulphide veining ranging from approximately 1 to 2mm thick, and dominated by biotite, pyrrhotite and pyrite with minor amphibole. These occur as networks extending over metres of core and tend to form a distal halo around intervals of auriferous, sulphide-bearing quartz veins. • Based on mapping in the MacPhersons open pits, the quartz veins have two main orientations, one set dips approximately 40° towards the NE, the other set approximately 40° towards the SW. Veins may thicken toward the contacts of the tonalite but generally terminate after intruding the ultramafic and basaltic rocks. • Gold occurs within quartz veins and in association with pyrite and pyrrhotite. It also occurs in altered wall rocks and fractures where there are sulphide minerals (dominantly pyrrhotite and pyrite). Visible gold is closely associated with quartz veining. • At Pumphreys, the gold mineralisation is associated with moderate dipping chlorite + talc shears within a NE – SW striking, the gold mineralisation is NW dipping at ~50^{o}, sequence of former massive and pillowed high-Fe tholeiitic basalt (Lindsays Formation), that have been metamorphosed to upper greenschist facies. This sequence strikes at 045^{o} at the project area. • Gold mineralisation at Pumphreys is shear zone hosted which strikes 040^{o} and dipping -50^{o}NW, consisting of a series of stacked en echelon ore shoots. Higher gold grades appear to be associated with an NE striking structural or lithological control that is yet to be determined. • At Tycho the gold mineralisation is associated with shallow dipping biotite + chlorite + talc shears within a NW – SE striking, shallow NE dipping, sequence of former high magnesium basalt and komatiite rocks (Hampton Formation), that have been metamorphosed to upper greenschist facies. This sequence strikes at 045^{o} and has a near vertical dip. GSWA geological mapping has the Tycho deposit situated adjacent to a synclinal axis. • The former high magnesium basalt is dominated by tremolite, actinolite, biotite and chlorite. The tremolite at Tycho typically has an acicular and radiating crystal habit whereas actinolite is typically a fine-medium grained groundmass. Biotite occurs in number of different forms and is a result of hydrothermal alteration. The biotite defines the weak foliation as wispy veinlets that crosscut primary textures. It also replaces former amphiboles. Biotite and chlorite can occur as intense and pervasive alteration. Within the former high magnesium basalt fine grained magnetite is founds as bands 2-3 cm in thickness whereas pyrrhotite occurs in thin 1-2mm veinlets. Higher gold grades (>1.5g/t) are associated with a weak foliation within the former high magnesium basalt and are not restricted to one style of alteration.

Criteria	JORC Code explanation	Commentary
		• The carbonate talc altered serpentinised komatiite unit seen at Tycho consists of a number of thin flows. Relict spinifex and cumulate textures are common. Siderite occurs as randomly orientated networks of veins and veinlets. Disseminated carbonate is also commonly seen through this unit. Higher gold grades (>1.5 g/t) are associated with a weak foliation within the former komatiite. • Gold mineralisation at Tycho is shear zone hosted which strikes 290^{o} and dipping -20^{o}N, consisting of a series of stacked en echelon ore shoots. Higher gold grades appear to be associated with a NE striking near vertical structural or lithological control that is yet to be determined.
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.	• The drilling completed by Hanking Australia Investments is included in this report. All other relevant drill hole collar data pertaining to this mineral resource have been previously reported.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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	• No high-grade cuts have been applied to assay results. RC assay results are length weighted using 1 metre lengths for each assay. Drill core intersection results are length weighted to their matching assay results using the downhole length of the relevant assay interval. • The assay intervals are reported as down hole length as the true width variable is not known. • No metal equivalent reporting is used or applied.

Criteria	JORC Code explanation	Commentary
	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.	
	• 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 (e.g. 'down hole length, true width not known').	• Drill holes are planned to intercept ore at optimal angles perpendicular to the plane of interpreted ore. • The mineralised lodes generally are shallow dipping at MacPhersons and Tycho, but moderate at Pumphreys, and most drill holes cross the lodes at a high angle, providing close to true widths • Most of the drilling is oriented approximately orthogonal to the known orientation of mineralisation. However, the intersection length is measured down the hole trace and may not be the true width.
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.	• A plan diagram is included showing drill collars see Figure 3.
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.	• This report pertains to the updated MacPhersons Project Mineral Resource. There is no reporting of exploration results.
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;	• Historic geological and resource reports have been utilised to increase the geological understanding of the deposit. • Bulk density values have been borrowed from the CSA 2012 MacPhersons Reward Mineral Resource and Tycho Mineral Resource. These were based on an extensive bulk density study conducted by MPR between 2010 and 2012.

Criteria	JORC Code explanation	Commentary
	potential deleterious or contaminating substances.	
Further work	• The nature and scale of planned further work (e.g. 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.	• As the MacPhersons project is a mine-ready project and is scheduled to be mined by open pit in near future, future work in the immediate Tycho area will involve grade control drilling and resource extension drilling. • The entire MacPhersons Mineral Resource was updated to allow further mining potential to be assessed as needed.

Section 3 Estimation and Reporting of Mineral Resources
(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Database integrity	• Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.	• Cube has not undertaken an independent data verification of the data supplied for the databases pertaining to the MacPhersons Gold Project (MacPhersons and Tycho databases). Data maintenance and verification is undertaken by Beacon staff and previously by Hanking. Cube accepts that the work was diligently undertaken and does not represent a material risk to the project. • The drilling datasets as of 9 September 2020 (for Tycho), and 9 October 2020 (for MacPhersons) were supplied to Cube Consulting Pty Ltd (Cube) in a MS Access format. The databases have been relied upon as the source data for the September 2021 MRE work. Cube compiled the data for importing into a standard resource database in MS Access. • Cube conduced independent data research on WAMEX to source historical reports and information on drilling and exploration programs conduced on all current and historical lease pertaining to the deposits reported in the 2021 MRE. Current database information was checked against the historical records, along with a review of the drilling, sampling, and assaying conducted within the deposit areas. No significant issues were noted with regard to the quality work undertaken. • No accurate production records relating to the historical open pit mining at MacPhersons were able to be sourced at the time of the completion of the 2021 MRE.

Criteria	JORC Code explanation	Commentary
	• Data validation procedures used.	• Validation checks completed by the Cube included the following work: • Maximum hole depths check between sample/logging tables and the collar records • Checking for sample overlaps • Reporting missing assay intervals • 3D visual validation in Leapfrog Geo v5.1 and Surpac v6.9 of co-ordinates of collar drill holes to topography and UG workings drilling locations • 3D visual validation of downhole survey data to identify if any inconsistencies of drill hole traces. • A validated assay field was included into the Assay table (au_use) to convert any intercepts that have negative values or blanks in the primary Au field (Au ppm). • Hole collar location duplications were listed and reported to Hanking during the validation process, but these were noted to be where diamond drill holes had re-entered previously drilled shallow RC drill holes. No other significant issues were found with the data.
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits.	• Brian Fitzpatrick (Principal Geologist at Cube Consulting) who is the Competent Person (CP) for the 2021 MRE for the MacPhersons Deposits has not undertaken a site visit to date.
	• If no site visits have been undertaken indicate why this is the case.	• Due to the COVID pandemic and travel restrictions in place at the time of the 2020 drilling and sampling programs, the CP did not undertake a site visit prior to the completion of the 2021 MRE. • The CP has relied upon information provided previously by Hanking staff, and data room documentation sourced from WAMEX files.
Geological Interpretation	• Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.	• The geological confidence is good as a result of the densely spaced RC and DD core drilling and previous local geological mapping of the deposits. Geological and mineralisation interpretations in plan and cross sections are based information from previous surface mapping, location of historical workings, and open pit information.
	• Nature of the data used and of any assumptions made.	• The weathering and lithological descriptions from logging of drillholes and stored within the drillhole database have been used for to create or update 3DM weathering surfaces and lithological domains. In addition, the close spaced open pit drilling information have been used for interpretation and 3D wireframing. The detailed information has been used to project down dip projections within the host units and interpreted gold mineralisation trends.

Criteria	JORC Code explanation	Commentary
		• Weathering DTM surfaces have updated or created in newer zones where oxidation levels were recorded in the drilling logs stored in the original database. Interpreted wireframe surfaces were created for oxide/transition (BOCO) and transition/primary (TOFR) weathering boundaries which allowed the density values for the mineral resource model to be sub-divided by weathering domains.
	• The effect, if any, of alternative interpretations on Mineral Resource estimation.	• Previous interpretations completed in 2010 and 2012 were reviewed by Cube. The domaining strategy involved interpretation and wireframing based on nominal 0.5m cut-offs with a minimum width of 2m. An internal dilution was kept to a minimum and, where possible, to 2m or less. The wireframes were extending up or down dip to the next hole or 50m from the last hole. Where the mineralisation terminated, wireframes were projected 5m (±4m east and ±4m north) along strike or to half the distance to the next section. • The previous interpretation had 102 domains for MacPhersons/A-Cap and 31 domains for the Tycho deposit which included many small domains locally constrained around anomalous Au mineralisation. The December 2020 interpretation has used a lower grade threshold of 0.3g/t Au to domain the mineralisation and defined fewer domains (31 mineralisation domains for MacPhersons/A-Cap and 10 domains for Tycho). The new resource also includes the satellite Pumphrey deposit (4 domains), discovered in 2011.
	• The use of geology in guiding and controlling Mineral Resource estimation.	• The geological interpretations used for the 2021 MRE work is mainly reliant on predominantly close spaced recent RC and DDH drilling. Drill spacing for the deposits is nominally 10 m x 10-5 m spaced RC and DDH holes stepping out to 20 m x 20 m or greater in the deposit extensions. • Broad geological domains were updated for the main lithological units – Tonalite intrusive (host to the main mineralisation for MacPherson/A-Cap), and the lithological contact with mafic and ultramafic units. • Review of the location of surface geology and old workings, and mineralisation trends noted from the old pit workings were used to guide initial mineralisation trends that were used as the basis for final mineralisation domain 3DMs. • Economic compositing using a grade cut-off of 0.3g/t Au was carried out in order to define relatively contiguous zones of gold mineralisation. The top cut used is based on low grade threshold of the raw cumulative distribution plots of the gold data.

Criteria	JORC Code explanation	Commentary
		• The economic compositing function in Leapfrog software was initially used followed by sectional interpretations of the mineralised zone in Surpac 3D modelling software. Final validated 3DM wireframes were generated in Surpac.
	• The factors affecting continuity both of grade and geology.	• The outlines were modelled to a nominal grade cut-off of approximately 0.3g/t Au cut off allowed mineralisation domains to have optimum continuity were possible. At depth, some domain was projected through drill hole intervals that were unsampled (assumed waste material), which have not affected the resulting block grades and continuity. Also, use of this low grade cut off resulted in a series of simplified mineralised domains encompassing potentially discontinuous sheeted shear zones and vein quartz hosted mineralisation. Mineralisation domains and gold grade continuity becomes more sporadic above a 0.3g/t Au grade envelope. • There is evidence of fault offsets for some mineralisation domains, although no local scale faults have been interpreted, and no structural offsets modelled for this estimate. • There is evidence of supergene enrichment along the transition/fresh boundary. Most of this broader, higher grade mineralisation was mined out during the historical open pit workings.
Dimensions	• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	• A summary of the domains for each deposit is outlined as follows: • MacPherson/A-cap - A total of 31 mineralised domains were interpreted, striking NW-SE and shallow dipping to the NW (~35°). The interpretation extends over a narrow strike length of 120 m, limited to the lateral strike extents within the main tonalite dyke intrusive. There is an extensive down-dip projection for the dominant domains of up to 1.1 km, with a maximum vertical depth currently at 370 m below the surface. The average true thickness varies between 5 m to 15 m. There is a significant supergene enrichment zone at MacPhersons averaging at 25 m to 30 m below the surface and corresponding to the bottom of the deepest pit mined today. • Pumphrey – Currently, there are four Pumphrey mineralisation domains that have been modelled, with a maximum strike extent of 180 m, and 130 m vertical depth below surface. The domains trend from NE to SW at approximately 45° to the NW. • Tycho – A total of 10 mineralisation domains have been interpreted trending NW to SE and dipping approximately 20° to the NE. The strike extent modelled to date is 350 m, and currently modelled to a vertical depth of 250 m below surface. Domains are relatively broad compared to MacPherson, averaging between 10 m to 20 m true thicknesses

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.	• Ordinary Kriging (OK) and Inverse Distance to the power of 2 (ID^2) estimation methods were used to estimate gold into two 3D block models for MacPherson (encompassing the MacPherson/ A-Cap/ Pumphrey deposits) and Tycho. These methods are deemed appropriate based on the high density of the drilling data and enable smaller block sizes closer to SMU sizes, and potentially limit over-smoothing or under-smoothing of block grades. • Drill hole sample data was flagged using domain codes generated from 3D mineralisation domains. Sample data was composited over the full downhole interval. Intervals with no assays were assigned background grades for the compositing routine as these un-assayed intervals in the drill holes were assumed to be waste. • Assessment of the raw assay interval lengths and raw gold assay values were completed in order to determine the most appropriate length for compositing of the samples. The most common sample length is 1.0m and covers the range of the Au grades. Therefore, 1m composites were used as the source data for the gold grade estimates. • Gold grade distributions within the estimation domains were assessed to determine if high grade cuts or distance limiting should be applied on a domain by domain basis. Data analysis included sub-domaining by weathering zones to determine the variation in grade distribution based due to supergene enrichment or depletion compared with deeper, fresh mineralisation. • Top cuts were assigned on a domain by domain basis: • MacPherson - grades were capped between 10g/t to 30g/t Au for 15 domains (out of 21) • A-cap - grades were capped between 15g/t to 20g/t Au for 3 domains (out of 10) • Pumphrey - grades were capped at 10g/t for 1 domain (out of 4) • Tycho - grades were capped at 15g/t Au for 4 domains (out of 10). • Variogram modelling conducted to provide parameters for OK estimation method – nugget, sill, and range for 3 directions. Variogram maps were initially analysed in plan, east-west and north-south section to confirm continuity trends and to refine parameters for experimental variogram calculation. The variogram and search parameters for well-informed domains (were used to represent the poorly informed domains (smaller zones with very few composites).

Criteria	JORC Code explanation	Commentary
		• Search neighbourhood analysis was undertaken to determine optimal search parameters for OK estimation of gold grade. This analysis was carried out on the well-informed domains. The following steps were undertaken: • A number of block size scenarios were considered based on the current drill hole spacing. • The parameters of the variogram models were used for the search ellipse orientation and the search distance. • Kriging Neighbourhood Analysis (KNA), using the Slope of Regression and Kriging Efficiency was undertaken to decide on optimal minimum and maximum numbers of samples to use during estimation. • Cube's estimation experience was used to make a choice on other search parameters, such as block discretisation and maximum number of samples per hole • For the MacPherson/A-Cap and Pumphrey deposits a single block model was created, with the dimensions used for the parent block size being 5 m x 5 m x 2.5 m in the X, Y, Z directions respectively was used and they were sub-blocked to 2.5 m x 2.5 m x 1.25 m for 3D mineralisation domains definition. The relatively small parent block size is reflective of the density of drilling within the MacPherson and A-Cap zones (nominally to 5 m x 5 m within the old open pit limits). The block model is also rotated 45° to the East. • For the Tycho deposit gold project a parent block size of 2.5 m x 5 m x 5 m in the XYZ direction respectively was considered as it reflects the current data spacing. The parent blocks are sub-blocked into 1.25 m x 2.5 m x 2.5 m for 3D mineralisation domains definition. The block model is also rotated 20° to the East. • The mineralised domain wireframes were used to code the block model and the volume between the wireframe models and the coded block model were checked in order to ensure that the sub-blocking size are appropriate for the interpreted domains. • Estimation was carried out on capped and uncapped gold grade. Hard domain boundaries were used between the mineralised domains, meaning only composites within the domain are used to estimate inside that domain. The variogram orientations were used as the orientation of the search ellipse. • Gold was estimated in 2 passes – 1st pass using optimum search distances for each domain (max 60m) as determined through the KNA process, 2nd pass set at longer distances in order to populate all blocks (2nd = max 180 m).

Criteria	JORC Code explanation	Commentary
		• A waste domain boundary encompassing the mineralisation domains and within the limits of the drilling and host units was modelled for each deposit, and also included in the grade estimation runs. This allowed for any isolated zones and any mineralised haloes proximal to the hard boundary mineralised blocks to be estimated for estimation of dilution within pit optimisation limits. • Surpac v6.9 was used for modelling and estimation. Snowden Supervisor v8.13 was used for statistical and geostatistical data analysis to review search parameters.
	• The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	• The December MRE estimate used ID^2 estimation as a check estimate against the OK estimation, with no significant variations in global estimate results for the main mineralisation domains. • The 2020 mineral resource estimate was checked against the 2012 block model. Although block construction and estimation parameters used were similar, the significant changes to the interpretations have resulted in higher tonnages at lower grades. In addition, the new model includes significantly more drilling than that used for the 2012 model. • Historical production information is limited with no open pit mining records able to be recovered and compiled at this stage in order to compare production data with the depleted resources domained within the open pit limits.
	• The assumptions made regarding recovery of by-products.	• No by-product recoveries were considered.
	• Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).	• Estimation of deleterious elements was not completed for the mineral resource. Only gold assays were provided to Cube from the databases provided.
	• In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	• For all domains, a maximum search radius of 60m was used along strike by 10m down dip by 10m across strike. This was based on lode geometry and drill hole spacing. • An orientated 'ellipsoid' search was used to select data and adjusted to account for the variations in lode orientations, however all other parameters were taken from the variography. • Two passes were used for each domain. First pass had a range up to 60 m, with a minimum of 6 samples, maximum 16 samples, and maximum of 6 samples per hole. For the second pass, the range was extended up to 180 m, with a minimum of 4 samples. And maximum of 16 samples. There were no unfilled Au grade blocks outside of these search parameters.

Criteria	JORC Code explanation	Commentary
	• Any assumptions behind modelling of selective mining units.	• The block size dimensions were deemed suitable for block estimation and modelling the selectivity for an open pit operation.
	• Any assumptions about correlation between variables.	• No correlation between elements was conducted as only Au grades were supplied in the assay records with the drilling data.
	• Description of how the geological interpretation was used to control the resource estimates.	• The mineralised domains acted as a hard boundary to control the block grade estimates. • The mineralisation domains were further sub-domained based on weathering codes as follows: Oxide code 1 = Oxide material; Oxide code 2 = Transition material; Oxide code 3 = Fresh material. • For the MacPherson/A-Cap mineralisation, the domain interpretations were projected to the limits of the Tonalite dyke intrusive, which is interpretated as the predominant host for gold mineralisation • Due to the high density of drilling in the upper zones at the MacPherson deposit, not all mineralisation was able to be accurately domained to precise ore-waste boundaries, predominantly in areas depleted by the open pit mining. Therefore, a broad "min waste' domain was created for the main deposits. Material adjacent to the hard boundary mineralisation was therefore estimated but assigned as unclassified material for in-situ Mineral Resource estimates.
	• Discussion of basis for using or not using grade cutting or capping.	• The influence of extreme grade values was reduced by top-cutting for all mineralisation domains. The top-cut was determined using a combination of statistical analysis tools (grade histograms, log probability ("LN") plots and effects on the coefficient of variation (CV) and metal at risk analysis. • As a result of the top-cutting the theoretical reduction in metal, simply calculated by number of samples and mean grades for each of the domains is noted for each deposit as follows: MacPherson – 8.8% metal loss; A-Cap – 4.1% metal loss; Pumphrey – 4.6% metal loss; Tycho – 3.4% metal loss.
	• The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	• Block model validation was conducted by the following means: • Visual inspection of block model estimation in relation to raw drill data and composite grade distribution plots in 3D and in section and flitch plan views. • Volumetric comparison of the wireframe/solid volume to that of the block model volume for each domain. • A global statistical comparison of input (composite mean grades) and block mean grades for each mineralisation domain • Compilation of grade and volume relationship plots (swath plots) for the Northing/Easting and RL directions which compares the composite data with the

Criteria	JORC Code explanation	Commentary
		estimate. The mean block estimate at 10m slices was compared with the corresponding composite mean grade. • Where any anomalies or significant discrepancies occurred, these were investigated and minor adjustments or amendments to errors made to estimation parameters used in the grade interpolation process. • No reconciliation data from the historical old open pit workings has been located at this stage in order to undertake reconciliation work.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	• The tonnages are estimated on a dry tonnes basis. Moisture was not considered in the density assignment.
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied.	• A 0.5g/t cut-off grade was used to report the in-situ Mineral Resources. This cut-off grade is estimated to be the minimum grade required for economic extraction at current prices. In-situ Mineral Resources at higher cut-off limits have also been reported for comparisons. • Given the depth, width, and grade of the deposit that the mineralisation incorporated into the resource estimation has a reasonable prospect of eventually being mined. Open pit mining is the expected to be the appropriate mining method due to the location of the Mineral Resources close to surface, and the shallow nature of the gold mineralisation, and proximity to existing commercial infrastructure.
Mining factors or assumptions	• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	• Most of the gold mineralisation occurs within 150m vertical depth of the surface. Therefore, any future mining method is likely to be bulk open pit mining at 2.5m to 5m bench heights. • Open Pit mining has previously taken place with historical documentation providing good background information for future mining considerations. • Pit optimisation work on the 2021 block models was completed by Beacon. Pit optimisation shells were generated in Whittle software based on: • Gold Price assumption of A$ 2850/oz • Cost experience for Mining, Processing and Administration for similar size projects assessed by Beacon. • Mining dilution applied was 10% for all pit shells; mining recovery was estimated at 95% • Wall angles of 47° for MacPherson Deposits, 50° for Tycho

Criteria	JORC Code explanation	Commentary
		• A mill recovery of 94%, for MacPherson, and 94% for Tycho – based on estimates by Beacon, referenced from knowledge of nearby mill operations in similar gold mineralisation.
Metallurgical factors or assumptions	• The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	• No recent metallurgical testwork and reporting have been conducted. • No metallurgical factors have been considered as part of the 2021 MRE.
Environmental factors or assumptions	• Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	• No environmental factors have been considered as part of the December 2021 MRE. • The deposit areas have previous been the subject of historical underground and open pit mining and processing.
Bulk density	• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.	• For the MacPherson/A-Cap/Pumphrey block model the bulk density assignment is based on 113 sample readings taken in July 2012. Density was assigned in the block model by interpreted 3DM of weathering zones, and by dyke and lithological contacts. Density was assigned as follows: • Oxide (all material) = 2.38 t/m3 (4 samples) • Transition (all material) = 2.62 t/m3 (16 samples) • Fresh: Mineralised Rock (Tonalite dyke 76 samples) = 2.70 t/m3; Waste Rock (Mafic – 12 samples) = 2.83 t/m3; Waste Rock (Ultramafic – 5 samples) = 3.04 t/m3

Criteria	JORC Code explanation	Commentary
		• For the Tycho block model the bulk density assignment is based on the density assignment used for the previous estimate completed in 2012. Density was assigned in the block model by interpreted 3DM of weathering zones only. There are no records available to date as to how the density values were derived in 2012. Density was assigned for Oxide and Fresh material only in 2012. Cube has amended the density assignment for Tycho to sub-divide oxide and transition material as follows: • Oxide (all material – based on MacPherson results) = 2.38 t/m3 • Transition (all material, as used in 2012) = 2.65 t/m3 • Fresh (all material, as used in 2012) = 2.78 t/m3 • From previous references, the water displacement method using Archimedes Principle was used for rock chip samples for a range of rock types and by weathering material type. • No bulk density data is available to date from the recent works carried out by Hanking.
	• The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.	• Weathered samples were recorded as being wrapped in plastic prior to weighing and immersion in water.
	• Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	• The assigned bulk density values have been assigned according to weathering state coded in the block models and by lithology coded in the block models.
Classification	• The basis for the classification of the Mineral Resources into varying confidence categories.	• The mineral resources for both the MacPherson and Tycho block models have been classified as Measured, Indicated, or Inferred. • Resource classification is based on confidence in the geological domaining, drill spacing and geostatistical measures. • Measured Mineral Resources – defined nominally by 5 m x 5 m spaced sample data or less. Predominantly includes mineralisation domained from close spaced RC drilling from the base of the historical open pit workings down to vertical depths of 20m. • Indicated Mineral Resources – defined nominally by 20 m x 20 m spaced sample data or less. Along strike and depth extensions have been taken to half drill spacing. • Inferred Mineral Resources – Inferred Mineral Resources are defined by data greater than 20 m x 20 m spaced drilling and the confidence that the continuity of geology and mineralisation can be extended along strike and at depth. For

Criteria	JORC Code explanation	Commentary
		MacPherson, the main mineralisation domains were projected to the limits of the interpreted tonalite dyke contacts. • Grade tonnage curves and tables comparing the Measured and Indicated with Total Mineral Resources, and Mineral resources by benches for the main deposits are shown in accompanying technical report.
	• Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	• The resource classification is based on the quality of information for the drill types (more recent RC and DD), geological domaining, as well as the drill spacing and geostatistical measures to provide confidence in the tonnage and grade estimates.
	• Whether the result appropriately reflects the Competent Person's view of the deposit.	• The Mineral Resource estimate appropriately reflects the Competent Person's view of the deposit.
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	• Previous mineral resource technical reports completed in 2012 by CSA were reviewed prior to the most recent estimation work by Cube. • Several comments regarding the domaining approach in the 2012 work were noted: • 2012 domains – MacPhersons interpretation and 3DM domaining shows many domains below minimum open pit minable widths; many isolated domains based on 1-2 holes with very small sample populations. • There is good evidence from drilling since the 2012 model to improve the strike continuity of many of these domains within the UM-Tonalite host mineralisation corridor • 2012 Domain coding – Many of the domain coding intervals were not snapped to ore-waste boundaries, mainly due to the complexity caused by the high density of drilling from the old open pits (GC holes). • Following an analysis by Cube of the QAQC results from the 2020-21 RC drilling programs, issues mostly relate to field duplicate repeatability, which is considered low for this type of duplicates. The elevated variability may be related to: • High variability in the grade of the deposits because of the presence of coarse gold mineralization • Issues in the sampling procedure deriving in low homogeneity of samples • Poor precision of laboratory tests
Discussion of relative	• Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate	• Gold mineralisation has previously been mined by open pit mining methods at MacPhersons. This along with the high density of both RC and DD drilling, and

Criteria	JORC Code explanation	Commentary
accuracy/ confidence	by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.	recent drilling confirming the presence of mineralisation intersected by older drilling provide confidence in the accuracy of the current model. • The gold mineralisation continuity has been interpreted to reflect the applied level of confidence for Measured, Indicated and Inferred Mineral Resources. • In order to overcome the complexity of the composite data, alternate methods of domaining and estimation are recommended. Initially the approach would include a soft boundary approach around the mineralisation trends around a broad min-waste halo domain. • Grade-tonnage curves were completed for COG ranges from 0.0 to 2.0 g/t Au for the main deposits MacPherson-A-Cap and Tycho. The GT Curves indicate that the Mineral Resources are sensitive to cut-off grades, and therefore sensitive to prevailing gold price variations and other economic considerations. • Tonnages and grade by benches for MacPherson/A-Cap and Tycho data shows that the bulk of the Measured and Indicated resources (70% Au metal for MacPhersons/A-Cap and 85% metal for Tycho falls within the upper 100m below surface for each deposit area. • Beacon Minerals has conducted pit optimisation studies for all deposits in order to assess the resources which have reasonable prospects for future economic extraction.
	• The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	• The 2021 MRE constitutes a global resource estimate. • The 2021 MRE represents an in-situ mineral resource, as it has not been constrained by any pit optimisation or other mining factors. • The estimate has not been constrained by other modifying factors including metallurgical factors and environmental factors.
	• These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• Gold mining has been recorded in the Coolgardie Goldfields since 1892. The MacPhersons Reward workings is believed to have produced 2 tons of gold (60,000oz). • Details from the open pit mining period are not well documented, and further review of WAMEX reports is required to collate production records from the MacPhersons Reward mine. The historical workings consist of four interconnected open pits (Powell, MacPhersons, Salvo and Kerry). • Unconfirmed production records are detailed below.

Criteria	JORC Code explanation	Commentary

Histoirc Production - MacPhersons Reward

Company	Year	Deposit	Tonnes	Grade	Ounces
MacPhersons Reward GMC	1897-1899	MacPhersons Reward	1,631	31.47	1,650
S.J.M Green	1937-1940	Lady Grace	600	15.00	289
B. Powell	1984-1985	Powell Reef	7,115	17.40	3,980
Elders Resources	1985-1987	MacPhersons Reward (Kerry, Salvo Discovered)	458,000	2.24	32,984
Belgravia Resources NL / Electrum NL JV	1987-1988	MacPhersons Reward	121,500	4.30	16,797
		Kerry	47,000	2.90	4,382
B. Powell	1989	Kerry Salvo	1,500	5.18	250
			637,346	2.94	60,332

Appendix 3 – Section 4

JORC Code, 2012 Edition – Section 4 MacPhersons Reserves (September 2021)

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.	A JORC 2012 compliant Mineral Resource estimate was completed by Cube Consulting in December 2020. The mineral resource is inclusive of Gold (Au) only.
	Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.	Mineral resources are reported inclusive of Ore Reserve. The Measured and Indicated portion of the Mineral Resource is included within the ore reserve.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits.	A site visit has been conducted by the competent person (Craig Mann) in October 2016. A site and open pit inspection was undertaken. The site visit confirmed the location and condition of existing open pits and existing infrastructure.
	If no site visits have been undertaken indicate why this is the case.	
Study status	The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.	A Pre-Feasibility level of study was completed by Entech.
	The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.	A Pre-Feasibility level of study was completed by Entech in October 2017.
Cut-off parameters	The basis of the cut-off grade(s) or quality parameters applied.	Cut-off grades were determined based on unit costs provided by BCN based on contractor quotes for previous design iterations. Revenue assumptions considered in the cut-off grade calculations were an assumed gold price of AU$2,200/oz and processing recovery of 94%.
Mining factors or assumptions	The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).	Open pit mine optimisation and detail design has been carried out on the Mineral Resource which forms the basis of the Ore Reserve. Open pit unplanned dilution has been mathematically modelled. Mathematical factors used were 10% mining dilution and 95% mining recovery.

Criteria	JORC Code explanation	Commentary
	The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.	The selected mining methods for the Coolgardie deposit are of a bench mining open pit method. The proposed open pit is to be mined using conventional open pit mining methods (drill, blast, load and haul) by a mining contractor utilising 120 t class excavators and 90 t trucks. This method is used widely in mines across Western Australia and is deemed appropriate given the mature of the ore body.
	The assumptions made regarding geotechnical parameters (e.g. pit slopes, stope sizes, etc), grade control and pre-production drilling.	Pit wall angles are based on recommendations provided by Entech geotechnical reviews. Assessment of existing open pit walls and ground conditions were included in the geotechnical analysis. The analysis has been completed to a PFS level of detail.
	The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).	Cube resource block model (December 2020) used to determine Ore Reserves.
	The mining dilution factors used.	Physicals are reported within the generated open pit mine designs for the open pit Ore Reserve. Mining dilution factor used was 10% based on industry standards for the proposed fleet size and geological spatial characteristics.
	The mining recovery factors used.	Mining Recovery factor used was 95% based on industry standards for the proposed fleet size and geological spatial characteristics.
	Any minimum mining widths used.	A minimum mining width of 20m was utilised.
	The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.	Any contained Inferred material included within the mine design has been treated as waste for the purposes of this Ore Reserve estimate. The Ore Reserve is technically and economically viable without the inclusion of Inferred Mineral Resource material.
	The infrastructure requirements of the selected mining methods.	Infrastructure required for the proposed Coolgardie Open Pit operations have been accounted for and included in all work leading to the generation of the Ore Reserve estimate. Planned infrastructure includes: • Offices, workshops and associated facilities;

Criteria	JORC Code explanation	Commentary
		• Dewatering pipeline; • Access / Haul Road; • Waste Dump; and • RoM Pad. Processing will be conducted offsite at the Jaurdi Processing facility; hence no processing infrastructure is required.
Metallurgical factors or assumptions	The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.	Processing will be at the established Jaurdi processing facility. Samples from metallurgical studies at the facility have shown it to be amenable to this process. Metallurgical recoveries have been estimated to be 94%.
	Whether the metallurgical process is well-tested technology or novel in nature.	Well tested for surface and underground ore.
	The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.	The Jaurdi processing facility metallurgical test work has shown that the MacPhersons deposit are amenable to recovery via the current facility, 94% recovery used for pre-feasibility study.
	Any assumptions or allowances made for deleterious elements.	There has been no allowance for deleterious elements as none have been identified in the testwork.
	The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.	Material has been successfully processed during historical operations.
	For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	Not applicable, gold only.
Environmental	The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.	The Jaurdi processing facility operates under Department of Water and Environment Regulation (DWER) Licence L9247/2020/1 in accordance with the Environmental Protection Act WA 1986. The Jaurdi processing facility holds two groundwater licences; GWL 201802(4) and GWL 203729(3). The Jaurdi processing facility mine closure plan has been developed in accordance with the DMP and EPA Guidelines for preparing Mine Closure Plans.

Criteria	JORC Code explanation	Commentary
Infrastructure	The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.	All processing infrastructure is in place at the Jaurdi processing facility. The MacPhersons Reward Project is an extension to the current MacPhersons open pit and the mining of the Tycho open pit. The Ore Reserve mine plan will require installation of infrastructure including electrical power (supply, transmission, and distribution), water and compressed air supply, offices, ablutions, workshops, and surface magazines. A dewatering system will also be required. Allowance has been made for supply and installation of this infrastructure. Suitable flat terrain exists for installation of all required infrastructure and the Competent Person sees no reason this infrastructure could not be installed at the site. Access to the site is via existing, well-maintained and gazetted roads. Allowance has been made for upgrade of these haul routes as well as the ore haulage route to the processing plant. Waste material will be dumped against the existing MacPhersons waste dump and construction of a standalone waste dump will occur at Tycho. A run-of-mine (ROM) pad will be required. Labour will be sourced from Kalgoorlie on a residential basis. Sufficient water will be available for operations through normal mine dewatering activities.
Costs	The derivation of, or assumptions made, regarding projected capital costs in the study.	Capital and operating costs have been supplied by BCN, based on supplier and contractor quotes as well as Entech's cost database through the "pre-feasibility study" process.
	The methodology used to estimate operating costs.	A capital and operating cost model has been developed in Excel and has been used to complete a life of mine cash flow estimate.
	Allowances made for the content of deleterious elements.	Nil allowance, none expected.
	The derivation of assumptions made of metal or commodity price(s), for the principal minerals and co-products.	Single commodity pricing for gold only, using a long-term gold price of A$2,200 per ounce as per BCN corporate guidance
	The source of exchange rates used in the study.	BCN report in Australian dollars. Therefore, no exchange rate is used or required

Criteria	JORC Code explanation	Commentary
	Derivation of transportation charges.	All transportation charges have been supplied by BCN, based on supplier and contractor quotes. This cost component has been used to determine the cut-off grades as well as applied to the operating cash flow estimate.
	The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.	Processing costs are based on data supplied by BCN. This cost component has been used to determine the cut-off grades as well as applied to the operating cash flow estimate. All cost assumptions relate to the treatment of ore through the existing Jaurdi processing facility.
	The allowances made for royalties payable, both Government and private.	WA State Government royalty of 2.5% has been used in the estimation of the Ore Reserves. This cost component has been used to determine the cut-off grades as well as applied to the operating cash flow estimate. An additional "Bill Powell" Royalty of $2.00/t ore mined is applied in this Ore Reserve estimate.
Revenue factors	The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.	Revenue has been based on the commodity price and exchange data provided by BCN. Single commodity pricing for gold only, using a long-term gold price of A$2,200 per ounce 2.5% WA State Government royalty and a $2.00/t ore mined "Bill Powell" Royalty.
	The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.	
Market assessment	The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.	Gold doré from the mine is to be sold at spot price to the Perth Mint.
	A customer and competitor analysis along with the identification of likely market windows for the product.	Gold market is open and transparent.
	Price and volume forecasts and the basis for these forecasts.	Single commodity pricing for gold only, using a long-term gold price of A$2,200 per ounce as per BCN corporate guidance.

Criteria	JORC Code explanation	Commentary
	For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.	Gold only.
Economic	The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.	The Ore Reserve estimate is based on a financial model that has been prepared at a "pre-feasibility study" level of accuracy economic modelling. All inputs from mining operations, processing, transportation and sustaining capital as well as contingencies have been scheduled and evaluated to generate a full life of mine cost model. • Economic inputs have been sourced from suppliers or generated from database information relating to the relevant area of discipline. • A discount rate of 8% has been applied. • The NPV of the project is positive at the assumed commodity prices.
	NPV ranges and sensitivity to variations in the significant assumptions and inputs.	No sensitivities other than gold price were conducted for cost model NPV calculations. Sensitivity analysis indicates that the Ore Reserves are still economically viable with negative commodity price movements of over 15%.
Social	The status of agreements with key stakeholders and matters leading to social licence to operate.	Agreements are in place and are current with all key stakeholders including traditional land owner claimants
Other	To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:	
	Any identified material naturally occurring risks.	A formal process to assess and mitigate naturally occurring risks will be undertaken prior to execution. Currently, all naturally occurring risks are assumed to have adequate prospects for control and mitigation
	The status of material legal agreements and marketing arrangements.	None known. BCN wholly owns the project and intends to sell gold produced from the operation at spot price.
	The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be	All regulatory approvals have been submitted and all permitted. The Coolgardie operations are on a granted mining lease. All required studies such as flora and fauna surveys, stygofauna study, hydrogeological investigations, surface water assessment, pit lake modelling and assessment, geotechnical assessments and modelling, mine-waste

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	received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	characterisation study have been completed. Application to extract water has been submitted to DoW for approval. Tenure of miscellaneous licences for the purposes of a private haul road have been granted. Based on the information provided to him, the Competent Person sees no reason all required approvals will not be successfully granted within a reasonable timeframe.
Classification	The basis for the classification of the Ore Reserves into varying confidence categories.	The Probable Ore Reserve is based on that portion of the Indicated Mineral Resource within the mine designs that may be economically extracted and includes an allowance for dilution and ore loss. The Proved Ore Reserve is based on that portion of the Measured Mineral Resource within the mine designs that may be economically extracted and includes an allowance for dilution and ore loss.
	Whether the result appropriately reflects the Competent Person's view of the deposit.	The results appropriately reflect the Competent Persons view of the deposit.
	The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).	No Measured Mineral Resource contributes to the Probable Ore Reserves.
Audits or reviews	The results of any audits or reviews of Ore Reserve estimates.	The Ore Reserves reporting processes has been subjected to an internal review by Entech's senior technical personnel in October 2021.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.	The design, schedule and financial model on which the Ore Reserve is based has been completed to a "pre-feasibility study" standard, with a corresponding level of confidence.
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include	All modifying factors have been applied to design mining shapes on a global scale.

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	assumptions made and the procedures used.	
	Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.	None that are likely to have any impact on the current Ore Reserve. Considerations in favour of a high confidence in the Ore Reserve include: • The mining process is well-known, and utilises proven technology and methods widely used in the local area, with sufficient data to generate adequate costing estimates to pre-feasibility standard. Considerations in favour of a lower confidence in the Ore Reserve include: • Future commodity price forecasts carry an inherent level of risk • There is a degree of uncertainty associated with geological estimates. The Ore Reserve classifications reflect the levels of geological confidence in the estimates. • There is a degree of uncertainty regarding estimates of impacts of natural phenomena including geotechnical assumptions, hydrological assumptions, and the modifying mining factors, commensurate with the level of study. Further, i.e. quantitative, analysis of risk is not warranted or considered appropriate at the current level of technical and financial study.
	It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	Pre-mining, no production data to compare to yet