

Annual General Meeting Presentation

26 November 2025

About Beacon Minerals Limited

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STRATEGY	BUSINESS MODEL	GROWTH PLATFORM
Focused on delivering operational excellence at Jaurdi through disciplined mine planning, efficient processing and a strong safety culture, while advancing organic growth via targeted near-mine exploration and the development to extend mine life and build resources.	Operating a low-cost gold production model, generating strong and consistent cash flow through disciplined mining, efficient processing and strict cost management. Cash generated from operations is reinvested into targeted near-mine exploration to extend mine life, develop additional ore sources and build the resource base.	A strong, profitable production base at Jaurdi, providing the cash flow and operational stability needed to fund ongoing expansion. Near-mine drilling and targeted exploration programs are focused on extending mine life and unlocking additional ounces within the broader Jaurdi region.

Investment Highlights

Proven Production Hub

- Established processing infrastructure delivering consistent throughput and underpinning long-term operational stability
- Efficient design supports strong recoveries, low operating costs and the ability to integrate additional ore sources

Strong, Consistent Cash Flow

- Low-cost gold production at Jaurdi with disciplined operations supports reliable margins and robust free cash generation
- Providing the financial strength to fund exploration, support dividends and maintain a conservative balance sheet

Mine Life Extension Potential

- Ongoing near-mine exploration targeting additional ounces and new ore sources to extend the Jaurdi production profile
- Actively assessing low-risk acquisition opportunities that fit Beacon's operating capability and financial strength

Experienced Leadership

- Proven board and management team with a track record of delivering operational performance, disciplined capital management and value creation

Commitment to ESG

- Responsible mining, progressive rehabilitation and strong community engagement support long-term social licence
- Maintains engagements with local communities, fosters safe operating practices across all sites, and embeds strong governance frameworks that support long-term sustainability and social licence to operate

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PRODUCTION, DEVELOPMENT AND EXPLORATION

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Operations - MacPhersons

MacPhersons Reward - Mining

- Mining commenced in October 2023
- Total material mined – 2,000,000 m³
- Total ore mined – 947,000 tonnes
- Total ozs mined – 30,000 ozs (contained)
- Mining completion – January 2026
- Site rehabilitation completion – February 2026

Mining Plant and Equipment

- Beacon operates an owner operated model which now comprises of
  - 4 x 120 tonne excavators
  - 9 x 92 tonne rigid dump trucks
  - 3 x Dozers
  - 3 x Graders
  - Auxiliary equipment









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Jaurdi Processing Plant



- Carbon-in Pulp (CIP) Gold Treatment Facility
- Production Capacity
  - 1 million tonnes annualized
- Tails Capacity
  - Lost Dog 3.5 years capacity
  - Jaurdi TSF 1.5 years capacity
  - 5 years total tails capacity remaining
- Plant Optimisation
  - External engineering group have delivered the engineering design, final lay out, capital and operating estimates
  - Optimisation involves the installation of five new 600 cubic metres tank
  - Construction Manager appointed
  - Capital budget of $11.5m approved and long lead items ordered and prices secured
  - Civil works commenced

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2025 Mineral Resource Statement

Mineral Resource Estimate by Deposit

Project	Measured			Indicated			Inferred			Total		
	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)
Lady Ida JV - Iguana	583	1.49	28	3,823	1.18	145	12,629	1.08	437	**17,035**	**1.11**	**609**
Black Cat South	-	-	-	629	1.35	27	389	1.24	16	**1,018**	**1.28**	**42**
Jaurdi Stockpiles	-	-	-	-	-	-	-	-	-	**-**	**-**	**-**
MacPhersons Reward	311	1.40	14	5	8.47	1	-	-	-	**316**	**1.48**	**15**
A-Cap	10	0.66	0	-	-	-	-	-	-	**10**	**0.65**	**0**
Tycho	458	1.01	15	169	1.23	7	42	0.85	1	**669**	**1.07**	**23**
Geko	925	1.28	38	268	1.29	11	185	1.34	8	**1,378**	**1.29**	**57**
Geko Stockpiles	39	0.93	1	-	-	-	-	-	-	**39**	**0.96**	**1**
Mt Dimer	-	-	-	215	4.25	29	226	3.07	22	**440**	**3.65**	**52**
Total	**2,326**	**1.29**	**96**	**5,109**	**1.34**	**220**	**13,471**	**1.12**	**484**	**20,905**	**1.19**	**799**

Mineral Resource

20.9 million tonnes at 1.19g/t for 799,000 ounces of gold, up 276%

The information in this Presentation referring to Mineral Resource Estimates and Ore Reserves is extracted from the reports entitled:

- 9 September 2025 Annual Report to Shareholders

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2025 Ore Reserve Statement

Ore Reserve by Deposit									
	Proved			Probable			Total		
Project	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces ('000s)
Lady Ida (JV) - Iguana	181	1.6	9	3,549	1.1	126	**3,730**	**1.1**	**135**
Black Cat South	0	0.0	0	224	1.4	10	**224**	**1.4**	**10**
MacPhersons Reward	219	1.3	9	75	1.7	4	**294**	**1.4**	**13**
A-Cap	-	-	-	-	-	-	**-**	**-**	**-**
Tycho	364	1.0	12	135	1.3	6	**499**	**1.1**	**17**
Geko	980	1.1	35	266	1.1	9	**1,246**	**1.1**	**44**
Mt Dimer - Golden Slipper	-	-	-	95	3.9	12	**95**	**3.9**	**12**
Mt Dimer - Lightening	-	-	-	56	5.3	10	**56**	**5.3**	**10**
Stockpiles									
MacPhersons Reward Stockpile	47	0.7	1	-	-	-	**47**	**0.7**	**1**
Jaurdi Stockpiles	58	0.9	2	-	-	-	**58**	**0.9**	**2**
Geko Stockpiles	39	1.0	1	-	-	-	**39**	**1.0**	**1**
Lady Ida Stocckpiles	43	1.2	2	-	-	-	**43**	**1.2**	**2**
Total	**1,931**	**1.14**	**70**	**4,400**	**1.25**	**176**	**6,331**	**1.21**	**247**

Ore Reserve

6.3 million tonnes at 1.21 for 247,000 of gold, up 182%

The information in this Presentation referring to Mineral Resource Estimates and Ore Reserves is extracted from the reports entitled:

- 9 September 2025 Annual Report to Shareholders

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LADY IDA IGUANA DEPOSIT



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Lady Ida JV

Lady Ida JV

- Earn-In, JV and Tenement Transfer Agreement for the Lady Ida Project refer to ASX releases dated 6 December 2023
- Satisfaction of Lady Ida CPs on 4th September 2024
- Geoda Pty Ltd and Lamerton Pty Ltd (G&L) are related parties of Beacon

Earn-in

- Beacon will manage the Lady Ida Project
- Beacon will sole fund the development of a mining operation on M16/262 (Iguana deposit)
- Beacon will sole fund exploration programs on M16/263 and M16/264

First Milestone

- First gold poured from Lady Ida Project – Iguana deposit
- Beacon will receive a 25% beneficial interest
- Lady Ida unincorporated JV commences
- JV will share the revenue, cash costs for mining, cartage and processing on a 50:50 basis
- G&L will pay BCN a 5% management fee on all cash costs that relate to mining, cartage and processing of JV ore

Second Milestone

- Once 36,250 ounces of gold have been produced from Lady Ida Project – Iguana deposit
- Beacon will receive a further 25% beneficial interest (total beneficial interest to 50%)

Final Milestone

- Once 72,500 ounces of gold have been produced from Lady Ida Project – Iguana deposit
- Beacon will receive a further 50% beneficial interest (total beneficial interest to 100%)
- 4.00% net smelter royalty on all gold and silver produced from the Lady Ida Project will be granted to G&L

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Lady Ida - Iguana Deposit

Lady Ida JV	• Earn-In, JV and Tenement Transfer Agreement for the Lady Ida Project refer to ASX releases dated 6 December 2023 • Satisfaction of Lady Ida CPs on 4th September 2024 • Commencement of Earn-in Stage
Pre-Feasibility Study & Ore Reserves	• Mineral Resource Estimate of 17 million tonnes at 1.11 g/t Au for 609,000 ounces • Updated Iguana Ore Reserve of 3.4 million tonnes at 1.20 g/t Au for 132,200 ounces • Project pre-tax free cash flow estimated at A$177.1 million (undiscounted) at a flat A$3,600 per ounce
Iguana Drill Programs	• Grade Control RC Drill programs, Laterite AC Drill programs, Geotech Diamond Drill program and Sterilisation AC Drill programs • Ongoing Resource Development drill programs
Laterite Pre-Feasibility Study & Ore Reserves	• The Laterite Mineral Resource Estimate totals 1.2 million tonnes @ 0.92 g/t Au for 36,000 ounces • The Laterite Ore Reserve Estimate is 972k tonnes (63% proved and 37% probable) at 0.94 g/t Au for 29,400 ounces • The Mineral Resource to Ore Reserve conversion ratio is 82%

Approvals	• Primary Approvals received for the Iguana Stage 1 project
	  • DMPE Approval received for Mining Proposal and Mine Closure Plan
	  • Native Vegetation Clearing Permit (Approval received 14 June 2025)
	  • Safety Regulation System MON 1 and MON 2

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Lady Ida – Iguana Deposit – Resource Development

RC Drilling occurring within the Iguana Deposit



5 Year Resource Development plan

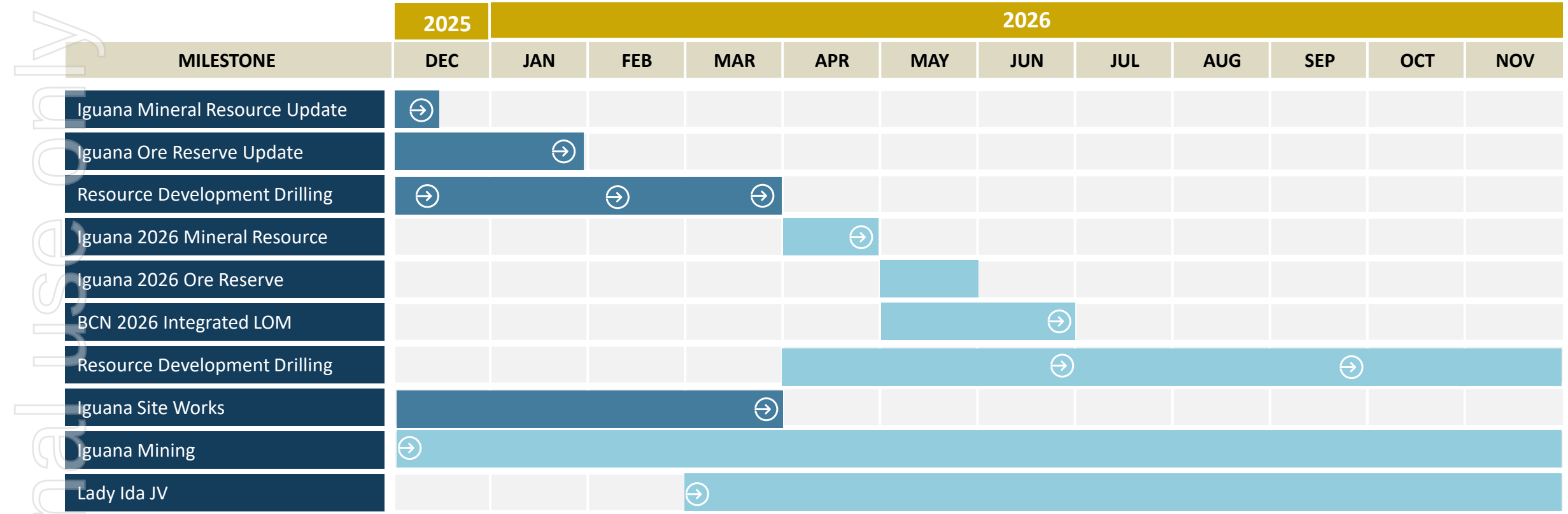
- 5 Year Resource Development plan
- Primary focus on converting Inferred Mineral Resource to Indicated Resources
- 200,000 metres of Reverse Circulation (RC) drilling
- 10,000 metres of Diamond (DD) drilling
- Increasing personnel at Beacon to facilitate the development strategy

FY 2026 Resource Development plan

- 40,000 metres of RC commenced early October 2025
- 2,000 metres of DD commenced early October 2025
- Updated Mineral Resource estimate with recently completed grade control, diamond and laterite drilling expected by the end of November 2025
- Updated Iguana Ore Reserve statement inside $3,600 pit design (approved design) by the end of January 2026

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Iguana Milestones



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Lady Ida – Iguana Deposit - Laterite Drill Program

Laterite Drill Program

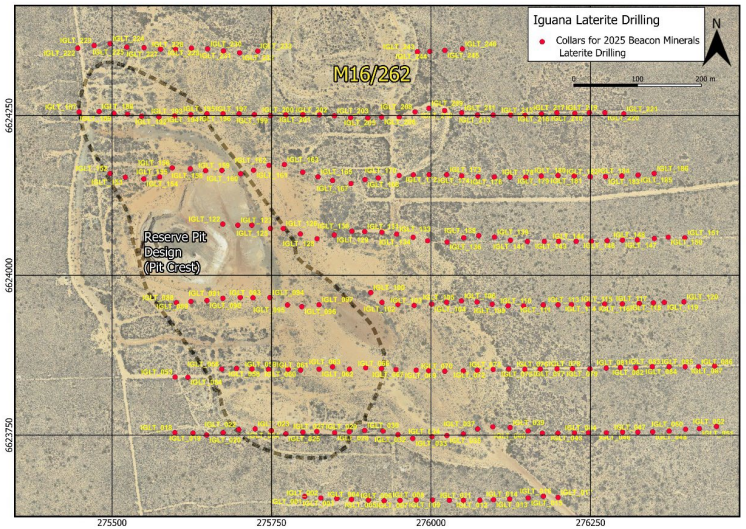
- 232 air core drill hole program (2,343 metres)
- 217 air core drill hole program (2,572 metres)

- Results confirm the presence of near-surface Laterite hosted gold, at grades suitable for an initial low-cost mining operation

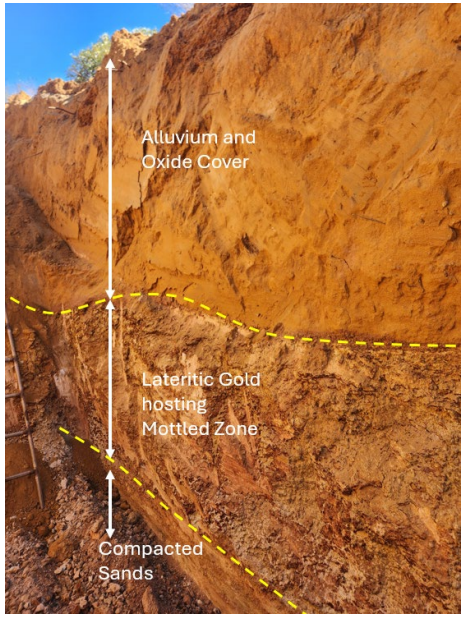
- Significant high-grade mineralisation intersections include:
  - 1 metre @ 8.10 g/t gold from surface (IGLT_124)
  - 2 metres @ 6.06 g/t gold from surface (IGLT_190)
  - 4 metres @ 4.13 g/t gold from surface (IGLT_229)
  - 1 metre @ 3.41g/t gold from 2 metres (IGLT_360)
  - 4 metres @ 2.31 g/t gold from surface (IGLT_168)
  - 2 metres @ 1.82g/t gold from 2 metres (IGLT_133)

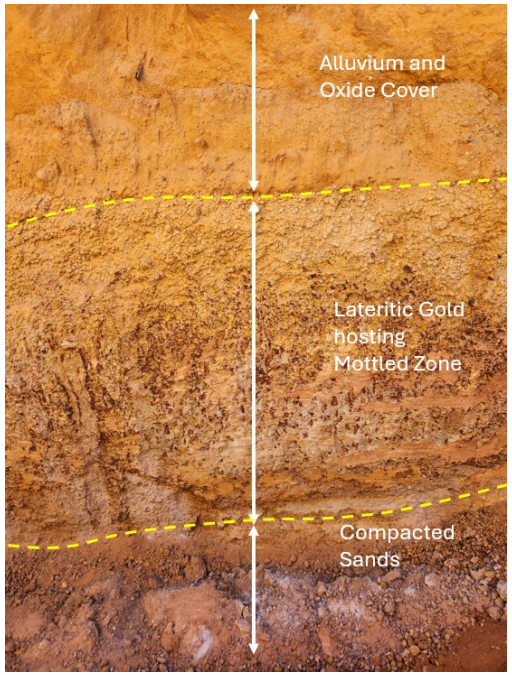
- Lateritic material occurs in bands of Iron Pisolites located near surface in a heavily oxidised unit

- Successful mining of Laterites at Iguana is well recorded by prior operators



The photos on the right are provided as a visual representation of the geological setting and style of mineralisation being targeted within the tenement. No visible mineralisation is reported in these images, and the photos do not represent any grade or resource estimate.





The information in this Presentation referring to the Laterite Drill program is extracted from the report titled:

16 July 2025 *Near Surface Laterite Mineralisation Identified at Iguana*

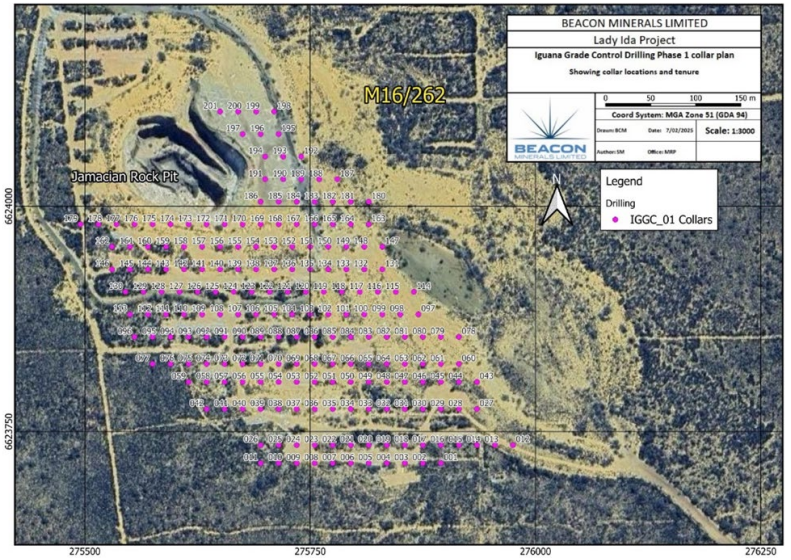
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Lady Ida – Iguana Deposit – Stage 1 GC Drill Program

Stage1 GC Drill Program

- 201 reverse circulation drill hole program (10,854 metres) targeting grade control infill drilling
- Significant high-grade mineralisation intersections include:

- 2 metres @ 42.65 g/t gold from 25 metres (IGGC100)
- 3 metres @ 27.00 g/t gold from 13 metres (IGGC053)
- 3 metres @ 20.56 g/t gold from 15 metres (IGGC066)
- 6 metres @ 14.15 g/t gold from 28 metres (IGGC157)
- 4 metres @ 12.90 g/t gold from 48 metres (IGGC168)
- 11 metres @ 9.57 g/t gold from 15 metres (IGGC104)
- 10 metres @ 5.24 g/t gold from 44 metres (IGGC134)
- 15 metres @ 3.36 g/t gold from 37 metres (IGGC140)



The information in this Presentation referring to the Grade Control Drill program is extracted from the report titled:

- 18 June 2025 *First Drill Program at Iguana Confirms Mineralisation*



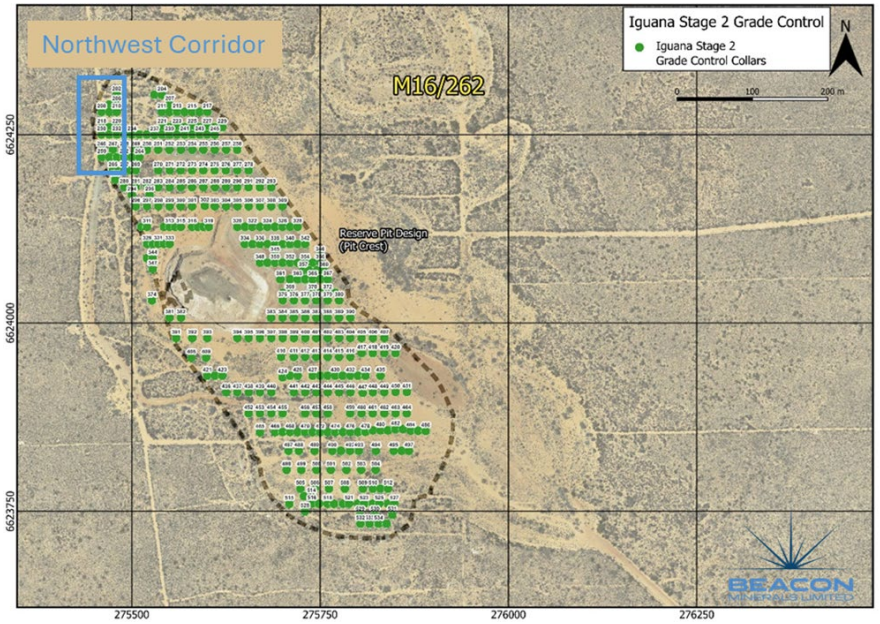
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Lady Ida – Iguana Deposit – Stage 2 GC Drill Program

Stage 2 GC Batch 1 Drill Program

- 298 reverse circulation drill hole program (16,506 metres) targeting grade control infill drilling
- Beacon received the first batch of 2,970 assay results
- Significant high-grade mineralisation intersections include:

- 6 metres @ 46.81 g/t gold from 32 metres (IGGC_219)
- 5 metres @ 39.33 g/t gold from 49 metres (IGGC_210)
- 2 metres @ 39.90 g/t gold from 41 metres (IGGC_232)
- 2 metres @ 21.90 g/t gold from 18 metres (IGGC_210)
- 2 metres @ 8.91 g/t gold from 25 metres (IGGC_249)
- 3 metres @ 5.50 g/t gold from 25 metres (IGGC_203)
- 3 metres @ 4.61 g/t gold from 21 metres (IGGC_228)
- 8 metres @ 4.34 g/t gold from 33 metres (IGGC_234)
- 3 metres @ 4.04g/t gold from 36 metres (IGGC_225)
- 7 metres @ 3.55 g/t gold from 47 metres (IGGC_248)
- 8 metres @ 3.20 g/t gold from 46 metres (IGGC_233)
- 8 metres @ 2.65 g/t gold from 45 metres (IGGC_221)
- 14 metres @ 2.48 g/t gold from 9 metres (IGGC_235)
- 18 metres @ 2.26 g/t gold from 24 metres (IGGC_227)



The information in this Presentation referring to the Grade Control Drill program is extracted from the report titled:

- 11 August 2025 *Stage 2 Grade Control Program Completed at Lady Ida*

IGGC_332 panned sample 41-42 metre interval



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Lady Ida – Iguana Deposit – Northwest Corridor

Northwest Corridor

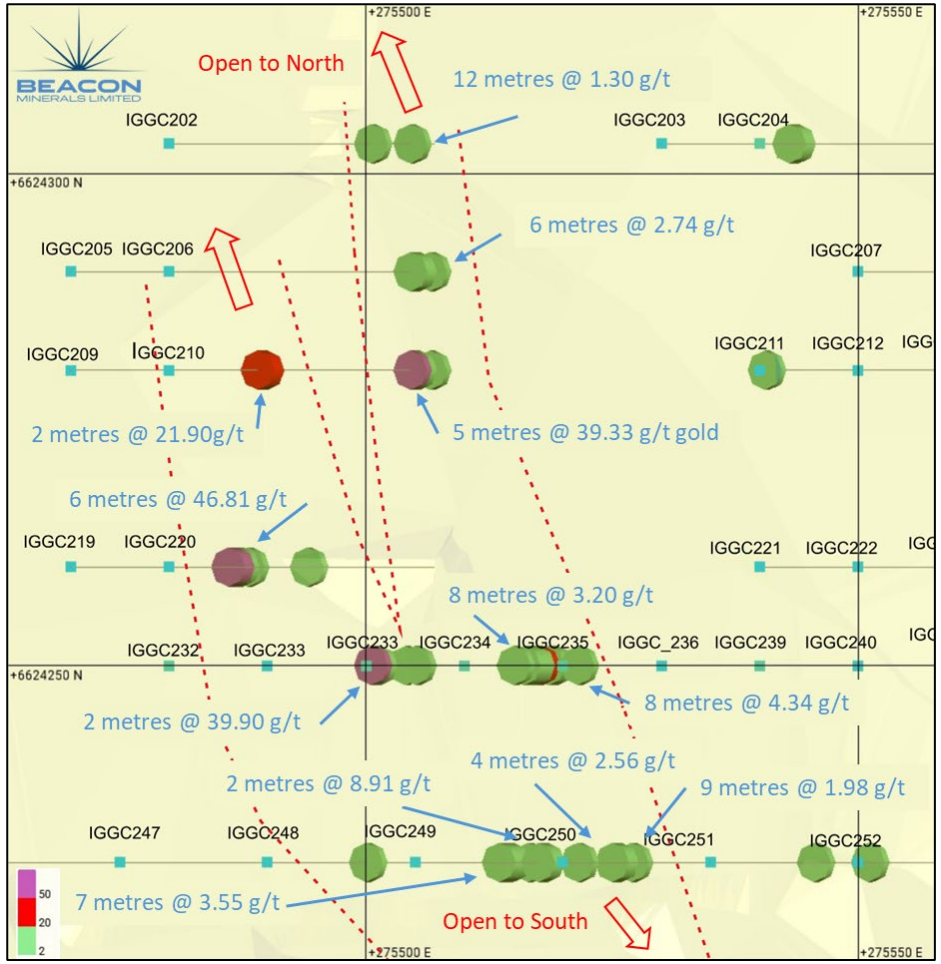
- The Iguana stage 2 grade control drill program has identified a high-grade mineralised corridor in the Northwest of the Iguana Stage 1 Pit

- IGGC_210
  - 2 metres @ 21.90g/t gold from 18 metres
  - 5 metres @ 39.33 g/t gold from 49 metres
    - Including 1 metre @ 179.00 g/t gold from 49 metres
  - Hole ended in mineralisation

- IGGC_219
  - 6 metres @ 46.81 g/t gold from 32 metres
    - Including 2 metres @ 135.50 g/t gold from 32 metres
  - Hole ended in mineralisation

- IGGC_232
  - 2 metres @ 39.90 g/t gold from 41 metres
    - Including 1 metre @ 75.90 g/t gold from 41 metres

- IGGC_234
  - 8 metres @ 4.34 g/t gold from 33 metres
    - Including 1 metre @ 22.6 g/t gold from 35 metres

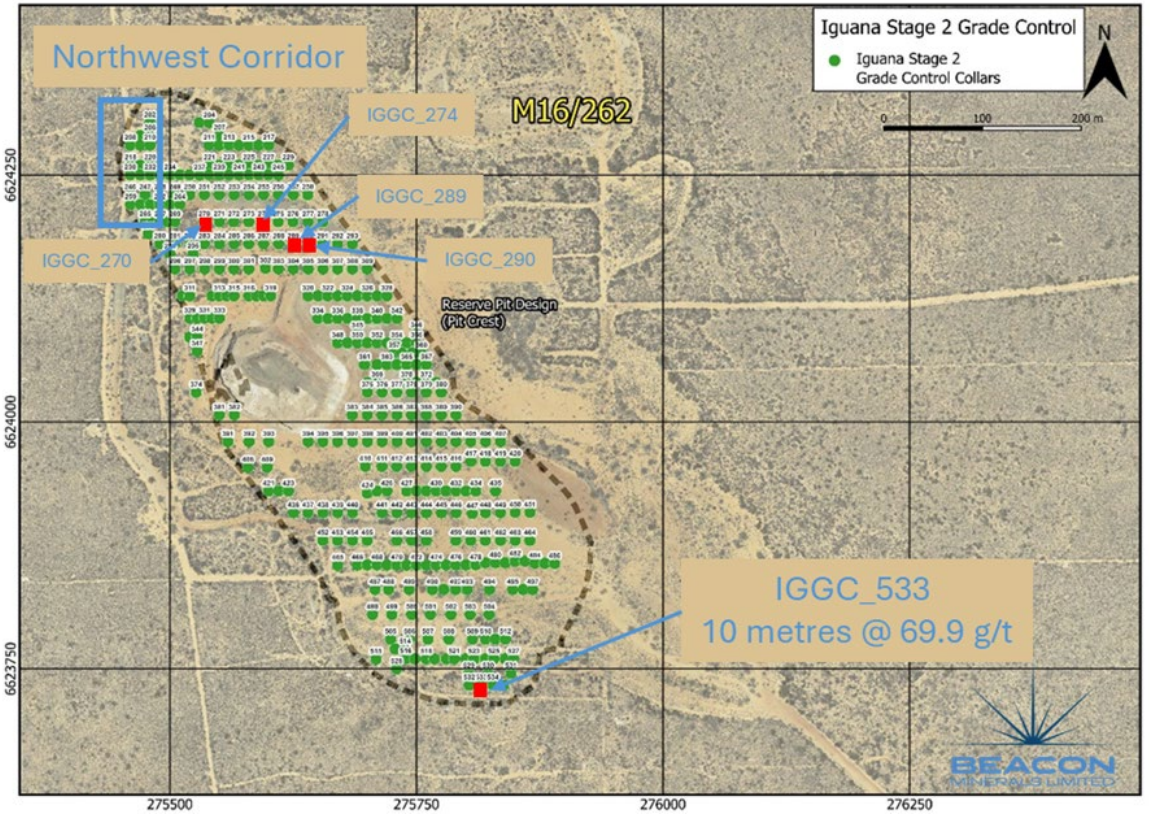


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Lady Ida – Iguana Deposit – Stage 2 GC

Stage 2 GC Batch 3

- Significant high-grade mineralisation intersections include:
  - 10 metres @ 69.9 g/t gold from 40 metres (IGGC_533)
    - Including 1 metre @ **593.0 g/t** gold from 41 metres
    - Including 1 metre @ 42.1 g/t gold from 42 metres
    - Including 1 metre @ 50.2 g/t gold from 45 metres
  - 19 metres @ 8.6 g/t gold from 16 metres (IGGC_274)
    - Including 1 metre @ 28.6 g/t gold from 17 metres
    - Including 1 metre @ 51.2 g/t gold from 24 metres
  - 7 metres @ 6.3 g/t gold from 42 metres (IGGC_274)
    - Including 1 metre @ 33.5 g/t gold from 47 metres
  - 4 metres @ 10.3gold from 17 metres (IGGC_290)
    - Including 1 metre @ 32.50 g/t gold from 19 metres
  - 6 metres @ 7.6 g/t gold from 26 metres (IGGC_289)
    - Including 1 metre @ 25.40 g/t gold from 27 metres
  - 2 metres @ 13.1 g/t gold from 28 metres (IGGC_270)
    - Including 1 metre @ 25.10 g/t gold from 28 metres



The information in this Presentation referring to the Grade Control Drill program is extracted from the report titled:

- 18 August 2025 *Stage 2 Grade Control Program Completed at Lady Ida*

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Lady Ida – Iguana Deposit – Diamond Drill Program

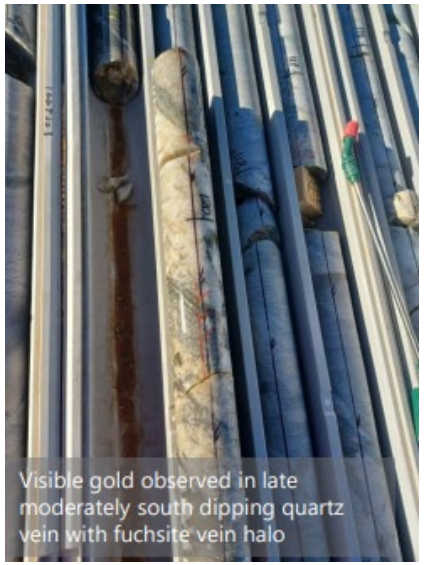
Diamond Drill Program

- 8 Geotech Diamond Drill holes, targeting pit wall positions at the Iguana deposit, with a total of 1,982 metres of HQ3 and PQ3
- Significant high-grade mineralisation intersections include:
- 0.30 metre @ 262.00 g/t gold from 27.20 metres (IGGT_003)
- 4.20 metres @ 18.20 g/t gold from 28.70 metres (IGGT_003)
- 1.00 metre @ 7.93g/t gold from 158.00 metres (IGGT_002)
- 0.90 metre @ 6.17g/t gold from 13.00 metres (IGGT_003)
- 8.34 metres @ 4.54 g/t gold from 112.00 metres (IGGT_003)
- 2.20 metres @ 4.26 g/t gold from 107.80 metres (IGGT_003)
- 10.60 metres @ 4.14 g/t gold from 15.10 metres (IGGT_003)
- 1.90 metres @ 3.68 g/t gold from 87.00 metres (IGGT_001)
- 2.43 metres @ 2.76 g/t gold from 169.73 metres (IGGT_001)

Key Findings

- Two distinct major “In-Situ” mineralisation styles were identified:
- Early Stage mineralisation
  - Dominant mineralisation style of the Iguana deposit
  - Sulphide-rich gold mineralisation
  - Quartz is notably absent
- Later Stage mineralisation
  - Quartz-fuchsite mineralisation style locally includes coarse visible gold
  - Relatively small percentage of Iguana’s mineralisation


Visible gold observed in late quartz vein with fuchsite vein halo


Visible gold observed in late moderately south dipping quartz vein with fuchsite vein halo

The information in this Presentation referring to the Diamond Drill program is extracted from the report titled:

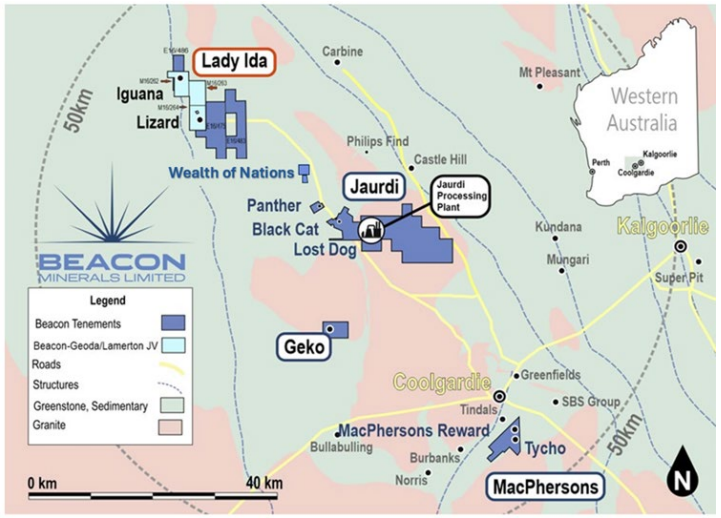
- 29 July 2025 *Results of the Iguana Diamond Drill Program*

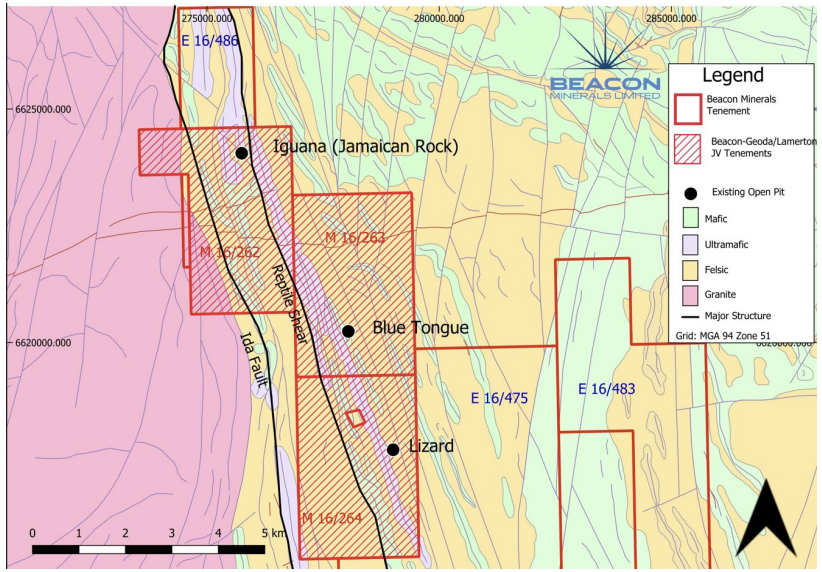
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Growth Potential – Lady Ida

Lady Ida Project

- Located 43km North-West of Beacon's Jaurdi Processing Plant
- 3 mining tenements are subject to Beacon Minerals joint venture agreement with Geoda-Lamerton
- 4 exploration tenements
- Contains the Iguana (M16/262) and Lizard deposits (M16/264)
- Favourable geology close to regionally important Ida Fault and Reptile Shear.



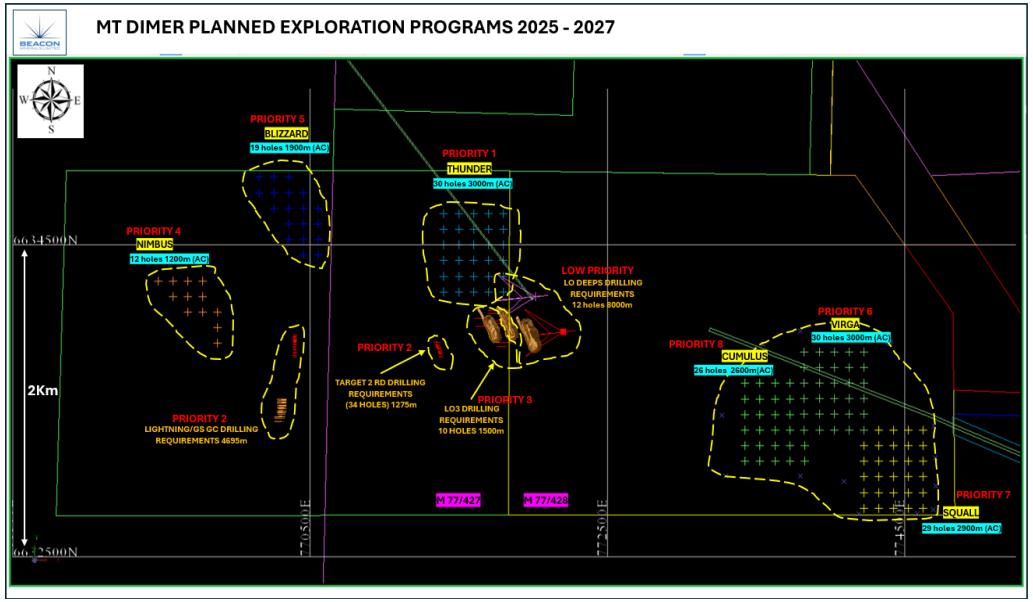


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Growth Potential – Mount Dimer

Mount Dimer Project

- Located 113 kilometers north-west of Beacon's Jaurdi processing plant.
- Mt Dimer Gold Project is located on tenements M77/0427 and M77/0428
- 13 tenements, including 5 mining tenements
- Lightning and Golden Slipper Deposits already well drilled requiring infill and extensional drilling to firm up resources
- Multiple surface geochemical anomalies to follow up as well as geophysical results to evaluate
- Proposed Resource Definition Drill program for Q2 FY2026

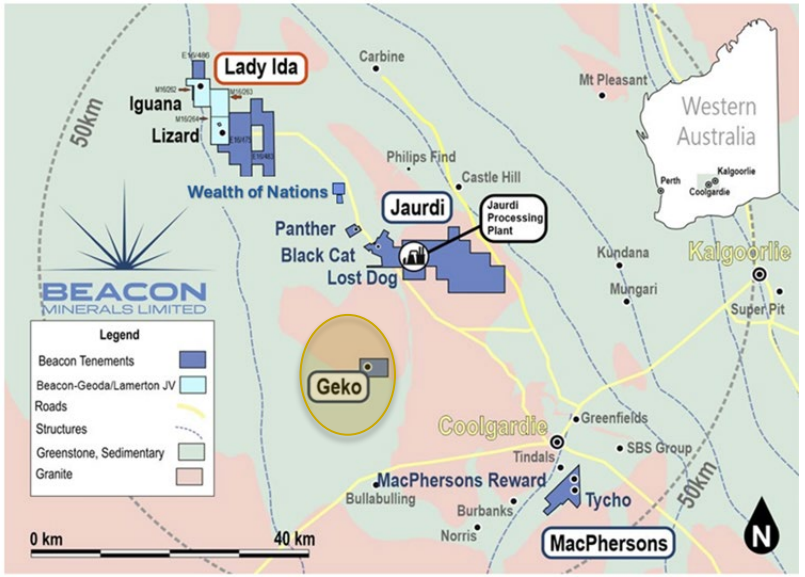


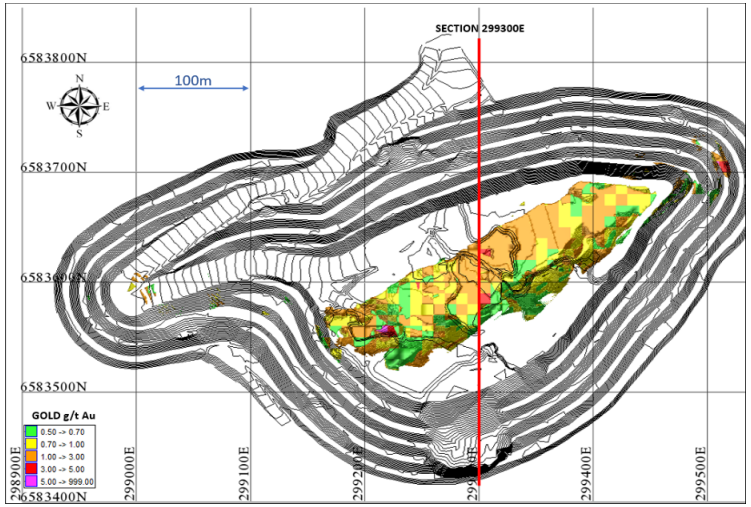
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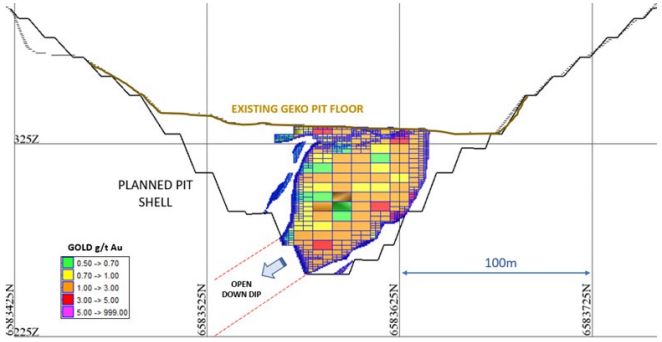
Growth Potential - Geko

Geko Project

- Tenements are located 26km NW of the township of Coolgardie and 15km SSW of Jaurdi Gold Processing Plant
- Acquisition of mining lease M15/0621 and miscellaneous licence L15/0355
- Part of Beacon's strategy is to increase the mine life at Jaurdi
- Build mine Reserves and complement the current operations
- Geko Mineral Resource is 1,378,000 tonnes @1.3 g/t Au for 57,000 oz of Gold
- Geko Ore Reserve is 1,246,000 tonnes @1.1 g/t Au for 44,000 oz of Gold





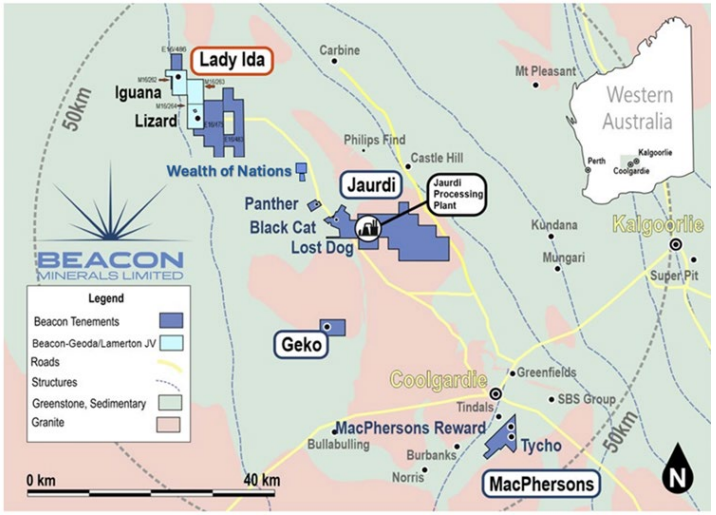


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Growth Potential - Wealth of Nations

Wealth of Nations Project

- The tenements are located 11 km NW of Beacon's Jaurdi processing plant
- At settlement, payments totalling $1,400,000 for the tenements and reimbursements of mining expenses incurred on the tenements by Corinthian Mining Pty Ltd
- Beacon will enter into a Royalty Agreement with Corinthian (4% net smelter royalty). On and from the date Beacon has produced 7,000 ounces of gold from the Project.
- Beacon is planning to conduct additional RC drill programs
- A Maiden Mineral Resource Estimate is expected in Q4 FY2026





The information in this Presentation referring to the Wealth of Nations Option agreement is extracted from the reports entitled:

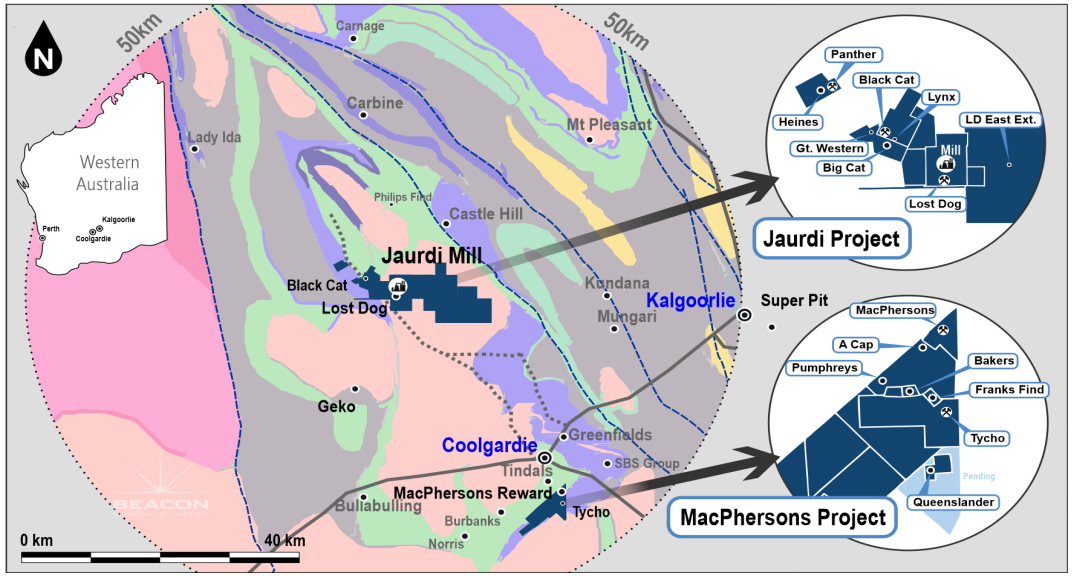
- 27 May 2025 *Beacon Executes Wealth of Nations Option Agreement*
- 19 August 2025 *Beacon Exercises Wealth of Nations Option Agreement*

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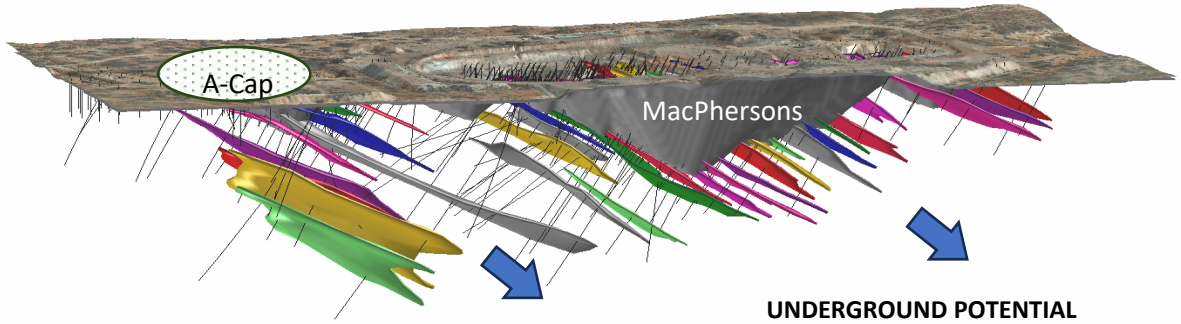
Growth Potential - MacPhersons Reward

MacPhersons Reward Project

- Located 38km South of Beacons Jaurdi Gold Processing Plant, with access via all weather roads
- Comprised of 12 tenements, of which 6 are mining tenements
- Contiguous land holding of 12.46km2 within the Coolgardie Gold District
- Contains MacPhersons Reward (M15/0133), A-Cap (M15/0128) and Tycho (M15/0040)
- Continue exploring greenfield targets which is supported by good geochemistry and geophysical datasets



MacPherson and A-Cap Deposits



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CORPORATE OVERVIEW

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FY2025 Performance Highlights

Gold Produced (ounces)

25,639

+11%

Average Gold Price ($)

$4,327

+40%

Ounces on Hand

4,522

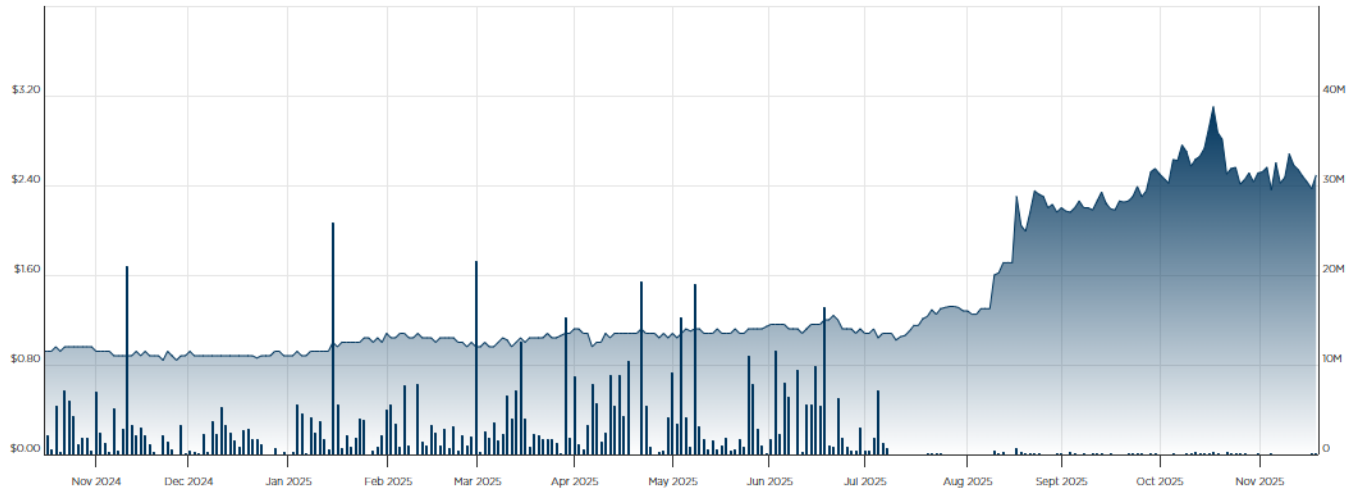
+477%

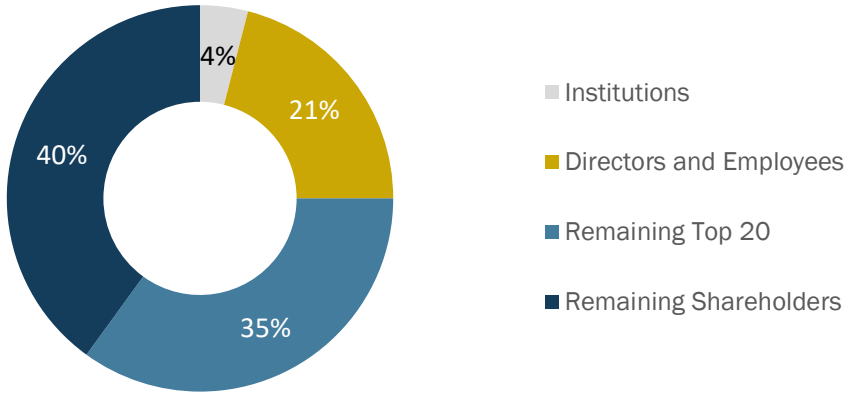
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Company Overview

Company Snapshot	
ASX Code	BCN
Share Price[1]	2.45
Shares on Issue[1]	105,852,783
Market Capitalisation[1]	256.16M

Executive Team	
Executive Chairman/Managing Director	Graham McGarry
Non-Executive Director	Geoffrey Greenhill
Non-Executive Director/Company Secretary	Sarah Shipway
Non-Executive Director	Brett Hodgins
General Manager	Darren Gaby





1. As at 25 November 2025
2. The Company has 13,151,202 Listed Options on issue

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Focus – FY2026

Operational Excellence

- Maintain strong performance by meeting guidance, managing costs, and enhancing safety.
- Operate consistently to industry-best practice standards.

High Impact Exploration

- Resource Development drill program at Lady Ida – Iguana deposit focusing on converting Inferred Resources to Indicated Resources.
- Resource drilling at Lady Ida – Lizard deposits.

Strategic Acquisitions

- Assess strategic acquisition opportunities to deliver step change in ounce profile.
- Well placed to execute promptly on transactions as the Company builds cash and bullion reserves .

Shareholder Returns

- Fully franked dividend totalling $0.05 per share announced on 18 November 2025.
- A$41.59M paid in dividends since FY2021, this does not include the dividend announced on 18 November 2025

Near-Term Plans

- Updated Iguana Ore Reserve Statement by end of January 2026.
- Mining at Iguana starting with laterites is expected to commence in mid Q2 FY2026.

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Forward Looking Statements

This ASX Presentation (Presentation) 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 Presentation.

This Presentation contains a summary of information about Beacon, its subsidiaries and their activities which is current as at the date of this Presentation. The information in this Presentation 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 Presentation, 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 Presentation 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 Presentation are accurate, the information provided in this Presentation has not been independently verified.

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

Competent Persons Consent

Competent Persons Statement – Previously Released Announcements

The information in the report relating to the exploration results and targets have been compiled by Lachlan Kenna BSc (Hons) MAusIMM. Mr. Kenna has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Kenna is a full-time employee of Beacon Minerals Limited.

The Company confirms that it is not aware of any new information or data that materially affects the results included in the original market announcements referred to in this Presentation and that no material change in the results has occurred. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcement.

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

- 22 September 2025 Final Batch of Iguana Grade Control Assays Received
- 8 September 2025 Third Batch of Iguana Grade Control Assays Received
- 5 September 2025 Annual Report to shareholders
- 22 August 2025 Beacon Exercises Wealth of Nations Option Agreement
- 18 August 2025 Second Batch of Assay Results from Iguana Deposit
- 11 August 2025 Stage 2 Grade Control Program Completed at Lady Ida
- 16 July 2025 Near Surface Laterite Mineralisation Identified at Iguana
- 18 June 2025 First Drill Program at Iguana Confirms Mineralisation
- 4 June 2025 Stage 2 Laterite Drill Program Completed at Iguana Deposit

Previous Disclosure

The information in this release that relates to Mineral Resource Estimates is based on information previously disclosed by the Company. These ASX Announcements are available on the Company's website (www.beaconminerals.com.au) and the ASX website (www.asx.com.au) under the Company's ticker code "BCN". The Company confirms that it is not aware of any new information or data as at the date of this release that materially affects the information included in this release and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

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