

**ASX ANNOUNCEMENT**

15 January 2025

**Jaurdi Gold Project December Quarter Production Update**

- 6,861 ounces of gold produced in the December 2024 quarter
- Mined Ore totalled 80,990 bcm
- 208,673 dry tonnes milled in the December 2024 quarter
- Mill Recovery 87.4%
- Gold sales for the quarter were 6,551 ounces at an average sale price of \$4,060/oz for sale receipts of \$26.6 million
- 1,960 ounces bullion on hand/in transit at 31 December 2024

**Jaurdi Gold Project**

Beacon Minerals Limited (ASX:BCN) is pleased to provide an update of activities at the 100% owned Jaurdi Gold Project.

**Production Update**

Production	Units	Dec-24	Sep-24	FY-2024	FY-2023
Waste Mined	BCM	388,294	398,607	2,191,124	1,284,000
Ore Mined	BCM	80,990	54,230	103,348	534,000
Ore Milled	DMT	208,673	162,679	759,214	854,010
Gold Produced	oz	6,861	5,230	23,068	29,110
Gold Sales	oz	6,551	4,376	26,769	26,742
Average Gold Price	p/oz	4,060	3,696	3,096	2,703
Gold Sales	\$mill	26.60	16.17	84.56	72.28

Mining continued at the MacPhersons Project during the December 2024 quarter:

- Two Beacon owned 100t mining fleets on day shift only;
- A night shift will be introduced in February 2025;
- Cut back in the eastern wall to access additional ore at MacPhersons has commenced;
- Drilling within the Tycho pit outline totalled 1,817 metres;
- Subsequent to quarter end drilling for extensions of the A-Cap pit commenced;
- The MacPhersons ore body is performing well which reflects on our mining teams processes and practices; and
- Movement of ore from MacPhersons to the Jaurdi Mill was at levels to match revised ore throughputs.



**Figure 1: MacPhersons pit on 2 January 2025**

#### **Jaurdi Processing/Mill Optimisation**

Ore milled through the Jaurdi mill increased by 28% on the previous quarter. The mill run rate for the month of December indicates that on the current ore blend the mill throughput on an annualized basis is +950,000TPA.

The introduction of another cone crusher and ore stacker as depicted in Figure 2 has positively impacted on ore throughput.

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



**Figure 2: Beacon Crushing Circuit on Jaurdi ROM**

**Beacon Minerals Executive Chairman and Managing Director Graham McGarry commented:**

“We have seen the benefits of the successful upgrading of the crushing circuit and key improvement initiatives at the Jaurdi Mill. This combined with steady performance at the MacPhersons operation has laid the foundation for the increase in gold production for the December 2024 quarter. This performance exceeded our December 2024 guidance and importantly, our guidance for the March 2025 quarter is 7,000 to 8,000 ounces.”

### Corporate Structure

Ordinary Shares on issue (15 January 2025)	4,226,364,192
Listed Options on issue (15 January 2025)	533,790,250
Market capitalisation (15 January 2025)	\$97.20 million (\$0.023 share price)
Cash on hand (31 December 2024)	\$16.71 million
Bullion on hand/In Transit (31 December 2024)	1,960 ozs
Finance Facility (31 December 2024)	\$12.45 million (with \$9.2 million draw down)
Income Tax Payment during 31 December 2024 Quarter	Nil
Fully Franked Interim Dividend Paid (8 December 2023)	\$0.001 per share
Fully Franked Interim Dividend Paid (9 December 2022)	\$0.001 per share
Fully Franked Interim Dividend Paid (14 April 2022)	\$0.00125 per share
Fully Franked Final Dividend Paid (29 October 2021)	\$0.00125 per share
Interim Dividend Paid (24 March 2021)	\$0.002 per share
Special Dividend Paid (24 March 2021)	\$0.005 per share

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Authorised for release by the Board of Beacon Minerals Limited.

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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.

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