

24 December 2025

Sale of Mt Dimer Tenements

Overview

Beacon Minerals Limited (ASX: BCN) (“**Beacon**” or the “**Company**”) advises that its wholly owned subsidiary, Beacon Mining Pty Ltd, has entered into a binding Tenement Sale Agreement with Forrestania Resources Limited (ASX: FRS) (**Purchaser**) for the sale of the non-core Mt Dimer tenement package located in Western Australia.

The sale of the Mt Dimer tenements is consistent with Beacon’s strategy of portfolio rationalisation, enabling the Company to:

- monetise non-core assets; and
- reduce ongoing holding and compliance costs.

Key Transaction Terms

- **Sale assets:**

100% legal and beneficial interest in the granted mining and exploration tenements comprising:

- M77/965
- M77/957
- M77/958
- E77/2518

(together, the “**Tenements**”), together with associated mining information.

- **Purchase consideration:**

A\$50,000 (exclusive of GST) payable at completion.

- **Exclusivity consideration:**

A\$150,000 (exclusive of GST) payable at completion, in consideration for the grant of a pre-emptive right for the Purchaser to acquire M77/0427, M77/0428, L77/0083, L77/1035, L77/0147 and L77/0329 should the Company propose to sell or receive a bona fide offer for these tenements.

It is Beacon's intention to drill to increase the resource/reserves on these tenements to enable a decision to mine.

- **Conditions precedent:**

Completion of the sale is subject to and conditional upon the parties obtaining all necessary regulatory approvals or waivers; the parties obtaining all required third party approvals and consents; and, to the extent required under any third party agreement, entry into deeds of assignment.

The parties have agreed on an end date of 3 months from the date of the Tenement Sale Agreement for satisfaction (or waiver) of the conditions precedent.

- **Completion timing:**

Completion is scheduled to occur five (5) business days after satisfaction or waiver of all conditions precedent.

The Company intends on using the funds received from the sale towards working capital commitments supporting the Company's policy of gold retention.

Authorised for release by the Board of Beacon Minerals Limited.

Graham McGarry

Managing Director/Chairman
Beacon Minerals Limited
+61 459 240 379

Geoffrey Greenhill

Non-Executive Director
Beacon Minerals Limited
+61 419 991 713

Forward Looking Statements:

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.

– Ends –