

ASX ANNOUNCEMENT

21 July 2025

ON MARKET SHARE BUY-BACK

Beacon Minerals Limited (**ASX:BCN**) (**Beacon** or **the Company**) is pleased to announce that it intends to undertake an on-market share buy back (**On Market Buy-Back**) for up to 9,391,920 fully paid ordinary shares in the Company (**Shares**). Beacon has made available \$12.0 million towards the purchase of Shares via the On Market Buy-Back.

The extent to which the Company buys back Shares, the timing of any buy-back, and the price at which any Shares are bought back, are each subject to a range of factors including market conditions. The Company does not expect to always be in the market during the potential buy-back period, and any buy-back will occur at the Company's discretion. There can be no certainty that the Company will buy-back the issued capital available under the On Market Buy-Back.

The On Market Buy-Back will comply with the '10/12 limit' permitted by the Corporations Act 2001 (Cth) and ASX Listing Rules and therefore does not require shareholder approval.

The purpose of the On Market Buy-Back is to improve shareholder returns, enhance capital efficiency, and maintain sufficient flexibility to pursue future growth and investment opportunities.

The Company will be permitted to buy back from 1 August 2025. The Share buy-back price will be no more than 5% above the weighted price over the 5 trading days prior to purchase.

As at 30 June 2025 the Company has a cash balance of \$20.1 million and 2,744 ounces held at Perth Mint and 1,778 ounces fine gold in transit. A buy-back of 9,391,920 Shares would cost circa \$11.3 million at the last price, being \$1.20 as at 18 July 2025.

The Company has engaged Argonaut Securities Pty Limited (**Argonaut**) to provide broking services to Beacon in respect of the On Market Buy-Back on commercial terms considered standard for an agreement of this nature.

In accordance with the ASX Listing Rules, an Appendix 3C will be lodged separately.

Authorised for release by the Board of Beacon Minerals Limited.

For more information contact:

Graham McGarry
Managing Director/Chairman
Beacon Minerals Ltd
M: 0459 240 379

Geoffrey Greenhill
Non-Executive Director
Beacon Minerals Ltd
M: 0419 991 713

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.

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