

ASX ANNOUNCEMENT

1 September 2025

SALE OF ASTRAL RESOURCES SHARES

Beacon Minerals Limited (ASX:BCN) (**Beacon or the Company**) advises that 35,788,944 shares held in Astral Resources NL (ASX: AAR) were sold for \$0.165 per shares (\$5.9m). The Company now holds 5,182,697 shares in AAR.

Beacon originally acquired 84,339,963 shares in Maximus Resources Limited (ASX: MXR) at an average cost of \$0.04 per share (\$3.29m). In February 2025 MXR was acquired by AAR and Beacon received 40,971,641 shares in AAR.

Beacon is reviewing its options for the remaining shareholding in AAR.

The sale of the AAR shares is consistent with Beacon's focus on establishing a long-life gold operation at the Jaurdi Mill Operation. The acquisition and development of the Lady Ida Project has seen a significant increase in the resource base which will be the short to long term focus for the Jaurdi mill operations. The sale provides capital flexibility during the development and ramp-up phases of the Iguana Project.

A brokerage fee of 0.3% was paid on the sale of the shares.

Authorised for release by the Board of Beacon Minerals Limited.

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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.

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- 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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