ASX RELEASE.

BEACON MINERALS LIMITED

31 August 2026

APPENDIX 4E – PRELIMINARY FINAL REPORT

Under ASX Listing Rule 4.3A

This Appendix 4E is provided to shareholders as required under ASX Listing Rule 4.3A.

Current Reporting Period	**1 July 2025 to 30 June 2026**
Prior Reporting Period	**1 July 2024 to 30 June 2025**

RESULTS FOR ANNOUNCEMENT TO THE MARKET

Key information

	Y/E 30 June 2026	Y/E 30 June 2025	Change %	
Ore Milled (DMT)[2]	912,867	832,831	10%	↑
Gold Production (ounces) [2]	24,854	25,639	(3%)	↓
Gold Sales (ounces)[2]	22,201	21,342	4%	↑
Gold Sales ($)	$126.59m	$92.37m	37%	↑
Average Realised Gold Price ($) /oz	$6,202	$4,327	43%	↑
Gold ounces on hand[2,3]	5,214	4,522	15%	↑
Cost of goods sold ($)	$78.05m	$103.11m	(24%)	↓
Profit/(loss) before tax ($)	$62.42m	($17.12m)	465%	↑
Total Comprehensive Profit/(Loss) ($)	$45.48m	($10.81m)	521%	↑
Net cash inflow from operations ($)	$37.06m	$12.17m	205%	↑
Earnings Per Share (cents) ($)	0.41	(0.14)	398%	↑
Dividends declared ($)	$32.38m	-	-[5]	↑
Cash and cash equivalents ($)[4]	$9.88m	$14.38m	(31%)	↓
Inventories ($)	$34.41m	$18.52m	86%	↑
Capitalised Development expenditure ($)	$40.48m	$22.66m	79%	↑
Plant and Equipment ($)	$31.42m	$24.23m	30%	↑
Exploration and evaluation assets ($)	$18.62m	$23.60m	(21%)	↓
Net assets ($)	$91.33m	$66.59m	37%	↑

1. Rounding errors may occur.
2. The ore milled, gold production, gold sales and gold ounces on hand presented above are reported on a 100% operational basis and include production from the Lady Ida Joint Venture operation. Beacon earned a 50% participating interest in the Lady Ida Joint Venture on 1 April 2026. Beacon's attributable operational figures are presented below. Financial information includes Beacon's proportionate share of the Lady Ida Joint Venture from 1 April 2026 in accordance with AASB 11 Joint Arrangements.
   The table below presents Beacon's attributable share under the Lady Ida Joint Venture Agreement.

Description	Units	Reported Group total	Beacon attributable total
Ore Milled	DMT	912,867	811,884
Gold Production	Ounces	24,854	22,571
Gold Sales	Ounces	22,201	20,401
Gold on Hand	Ounces	5,214	4,403

3. During the year ended 30 June 2025 the Company implemented a strategy to build and retain gold in Beacon's metal account at the Perth Mint. Cash continued to be retained for growth and working capital. Gold is a high-quality, liquid asset that is free from credit risk and has a history of retaining purchasing power.
4. The Company held $14.12m (2025: $0.08m) in term deposits greater than three months at 30 June 2026. Cash and cash equivalents plus term deposits at 30 June 2026 was $24.01m compared to FY2025 an increase of 66%.
5. Not meaningful where the prior period amount was nil.

Details of dividends

	Date Declared	Record Date	Date Paid	Dividend per Share	$M
Cash Dividend	18 November 2025	10 December 2025	18 December 2025	$0.04	$4.35
Special Dividend	18 November 2025	10 December 2025	18 December 2025	$0.01	$1.09
Cash Dividend	18 June 2026	14 July 2026	21 July 2026	$0.10	$11.64
Distribution Dividend[1]	18 June 2026	14 July 2026	14 August 2026	$0.12	$15.30

1. 36,000,000 fully paid ordinary shares of Forrestania Resources Limited (ASX:FRS) were distributed to eligible shareholders by way of an in-specie distribution (Distribution Dividend) on 14 August 2026. The ratio for the Distribution Dividend was approximately 0.303 FRS shares per Beacon share, and the market value of FRS shares was $0.425 per share at 30 June 2026.

The Directors declared a final cash dividend of $0.10 per share and a distribution dividend of 36,000,000 FRS shares to shareholders; the dividends were paid/distributed after 30 June 2026,

The cash and distribution dividends were fully franked at the Australian corporate tax rate of 30%.

NET TANGIBLE ASSETS PER SHARE

	As At 30 June 2026 Per Share	As At 30 June 2025 Per Share
Net tangible assets per share	**$0.839**	**$0.655**

DETAILS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

Entities where control was gained or lost

On 27 March 2026 the Company transferred 100% of the shares in MacPhersons Reward Pty Ltd to Forrestania Resources Limited (ASX:FRS).

Details of associates and joint ventures

During the year, the Company earned a 50% participating interest in the Lady Ida Joint Venture following the first recovery of gold from M16/262 on 1 April 2026. The joint arrangement has been classified as a joint operation. Accordingly, the Group has recognised its share of the joint operation's assets, liabilities, revenue and expenses in the consolidated financial statements in accordance with AASB 11 Joint Arrangements.

Joint Arrangement	Principal activity	Interest at 30 June 2026	Contribution to profit/(loss)
Lady Ida Joint Venture	Gold mining and development	50%	$4.53m

COMMENTARY ON THE RESULTS FOR THE PERIOD

Key performance measures were as follows:

- **The Group recorded total comprehensive profit of $45.48 million for FY2026, compared with a total comprehensive loss of $10.81 million in FY2025.** The improvement is primarily due to:
    - A decrease in the cost of goods sold by 24% due to lower gold sales volumes and a greater proportion of production costs being carried in inventory at year end.
    - An increase in gold sales revenue by 37% from FY2025 driven by higher realised gold prices.
    - An increase in other income from $0.11m in FY2025 to $23.36m in FY2026, attributable to the sale of MacPhersons Reward Pty Ltd, the Mt Dimer tenements and the Timor Leste tenements.
- **Gold Sales Revenue was 37% higher than FY2025** as a result of an increase in the average realised gold price by 43%. Gold sales revenue for FY2026 was $126.59m (FY2025: $92.37m), an increase from FY2025 by 37%. Gold sale ounces remained consistent with previous year with a 4% increase, 22,201 ozs sold in FY2026 and 21,342 ozs sold in FY2025. Gold production during the year decreased slightly with a 3% change, with 24,854 ozs produced in FY2026 and 25,639 ozs produced in FY2025.
- **Net cash inflow from operations was 205% higher than FY2025** as a result of an increase in gold sales receipts from $92.37m in FY2025 to $115.23m in FY2026, an increase of 25%. Expenditure on mining and exploration activities was lower in 2026 by 16% compared with FY2025. Expenditure on mining and exploration activities decreased primarily due to the completion of mining at MacPhersons Reward, lower depreciation and amortisation, and the capitalisation of eligible pre-production development expenditure associated with Lady Ida.
- **The carrying value of capitalised development expenditure increased from $22.66 million at 30 June 2025 to $40.48 million at 30 June 2026,** primarily reflecting development activities at the Lady Ida Project.
- **Plant and equipment increased by 30% in FY2026 compared to FY2025** with major purchases in 2026 including mobile plant and equipment and infrastructure at Jaurdi and Iguana. Plant and equipment as at 30 June 2026 was $31.42m (2025: $24.23m).
- **Basic earnings per share** for the year ended 30 June 2026 were 0.41 cents per share, compared with a loss of 0.14 cents per share in FY2025.

EXPLANATION OF RESULTS

The Group has reported a comprehensive profit after tax of $45.48m in FY2026 compared to the comprehensive loss after tax of $10.81m in FY2025. The profit was due to:

- A decrease in cost of goods sold from $103.11m (FY2025) to $78.05m (FY2026), being a 24% decrease.
- Mining activities at MacPhersons were completed in February 2026 and the Company started mining at the Lady Ida Project during the year.
- Depreciation and amortisation costs, included in cost of goods sold, decreased by 35% from $28.28m in FY2025 to $18.43m in FY2026, as a result of the full amortisation of the MacPhersons Reward Project.
- Total wages increased to $19.57m in FY2026 from $14.94m in FY2025, a 31% increase, reflecting the competitive labour market in the mining industry, the continuation of the quarterly bonus scheme to support the attraction and retention of high-calibre employees and an increase in staff for the development of the Lady Ida Project.
- Increase in gold ounces on hand at the year-end by 15% from 4,522 ozs (FY2025) to 5,214 ozs (FY2026).

Gold ounces sold increased by 4% to 22,201 ozs, compared with 21,342 ounces in FY2025. Gold production was 3% lower than the previous year with 24,854 ozs produced in FY2026 compared to 25,639 ozs produced in FY2025.

Production for the year ended 30 June 2026 was 3% lower due to:

- Reduced mill recoveries
- Above average rainfall affecting ore haulage from the Lady Ida Project

Operational costs per ounce have decreased primarily due to the completion of mining activities at MacPhersons Reward in February 2026 and the commencement of mining at the Lady Ida Project. Eligible pre-production development expenditure has been capitalised.

Mined volumes during the year were 1,855,000 BCM’s (2025: 1,682,000 BCM’s).

Gold sales ounces were 22,201 ozs (2025: 21,342 ozs) at an average gold price of $6,202 per ounce (2025: $4,327 per ounce). The average gold price realised by the Company for the year ended 30 June 2026 increased by 43%.

Bullion held at 30 June 2026 was 5,214 ounces, compared to 4,522 ounces as at 30 June 2025, a 15% increase in bullion held at year end.

Cash on hand was $9.88m on 30 June 2026 (2025: $14.38m), a decrease of 31%. The Company held $14.12m (2025: $0.08m) in term deposits greater than three months at 30 June 2026. Cash and cash equivalents plus term deposits at 30 June 2026 totalled $24.01m compared to FY2025 an increase of 66%.

The Company paid $5.44m in cash dividends during FY2026 (2025: Nil). A further fully franked cash dividend of $0.10 per share ($11.64m) and an in-specie distribution of 36 million Forrestania shares ($15.30m) was declared before year end and paid/distributed after 30 June 2026.

During the year ended 30 June 2026 the Company paid $8.71m in income tax instalments (2025: nil).

Total net cash contribution from operations was $37.06m (2025: $12.17m), a 205% increase. Cash inflow from gold sales increase by approximately 25% to $115.23m. Expenditure on mining and exploration activities have decreased from $80.33m in FY2025 to $67.68m in FY2026, a 16% decrease in cash expenditure on mining and exploration activities.

During FY2026, the Company made cash payments of $30.65 million for development and exploration expenditure, compared with $4.79 million in FY2025, an increase of 540%. The increase was primarily due to the development of the Lady Ida Project and the plant expansion.

During the year, the Company spent $9.69m on plant and equipment (2025: $4.54m). Finance facility balances increased by 12%, from $8.32 million at 30 June 2025 to $9.29 million at 30 June 2026.

Key Highlights for the year ended 30 June 2026

- Gold production of **24,854 ounces** from the Jaurdi Gold Project
- Gold sales of **22,201 ounces** at a weighted average realised price of approximately **A$6,202 per ounce**.
- Record gold prices supported strong sales receipts and operating cash inflow during the year.
- Development of the **Iguana Deposit at the Lady Ida Project** progressed from resource definition through to mining and production.
- First gold from Lady Ida was recovered on **1 April 2026,** triggering commencement of the Lady Ida earn-in joint venture and Beacon earning an initial **25% interest in the tenements and 50% interest in the joint venture.**
- Completion of mining at **MacPhersons Reward** and the subsequent sale of MacPhersons Reward Pty Ltd to Forrestania Resources Limited for cash and Forrestania shares.
- Cash and cash equivalents of **$9.88 million on 30 June 2026** and **term deposits with maturities greater than three months of $14.12 million.**
- Continued investment in the **$11.5 million Jaurdi processing plant tank farm expansion,** supporting increased plant throughput and the processing of Lady Ida ore.
- A **fully franked dividend of $0.05 per share,** totalling **$5.43 million**, was paid to shareholders during the year. A further fully franked cash dividend of **$0.10 per share ($11.64m)** and an in-specie distribution of **36 million Forrestania shares ($15.30m)** was declared before year end and paid or distributed after 30 June 2026.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Australian Dollar ($)	30 JUNE 2026 $	30 JUNE 2025 $
Gold sales	126,585,308	92,369,154
Interest Revenue	967,706	360,485
REVENUE	**127,553,014**	**92,729,639**
Cost of goods sold	(78,052,949)	(103,109,624)
GROSS PROFIT/(LOSS)	**49,500,065**	**(10,379,985)**
Other income	23,363,893	108,491
EXPENDITURE		
Administration expenses	(2,904,176)	(1,716,542)
Exploration expenditure written off	(2,478,851)	(3,455,562)
Finance expenses	(1,412,725)	(1,679,099)
Loss on financial asset	(3,645,827)	-
PROFIT/(LOSS) BEFORE INCOME TAX	**62,422,379**	**(17,122,697)**
Income tax benefit/(expense)	(16,946,397)	3,120,504
PROFIT/(LOSS) AFTER INCOME TAX ATTRIBUTABLE TO MEMBERS OF THE COMPANY	**45,475,982**	**(14,002,193)**
OTHER COMPREHENSIVE INCOME		
Other comprehensive income	-	4,272,581
Effect of tax on other comprehensive income	-	(1,079,864)
Total other comprehensive income	**-**	**3,192,717**
TOTAL COMPREHENSIVE PROFIT/(LOSS) ATTRIBUTABLE TO MEMBERS OF THE GROUP	**45,475,982**	**(10,809,476)**
EARNINGS/(LOSS) PER SHARE		
Basic and diluted earnings per share (cents)	0.41	(0.14)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Australian Dollar ($)	30 JUNE 2026 $	30 JUNE 2025 $
CURRENT ASSETS		
Cash and cash equivalents	9,883,561	14,380,643
Term deposits	14,123,332	81,902
Trade and other receivables	7,191,841	1,070,617
Other assets	1,251,884	1,017,232
Financial assets	15,733,523	-
Inventories	34,408,169	18,517,868
Deferred tax asset	1,193,019	-
TOTAL CURRENT ASSETS	**83,785,329**	**35,068,262**
NON-CURRENT ASSETS		
Plant and equipment	31,421,819	24,234,646
Development expenditure	40,475,682	22,656,319
Exploration and evaluation assets	18,617,348	23,604,845
Financial assets at fair value through other comprehensive income	-	6,760,321
TOTAL NON-CURRENT ASSETS	**90,514,849**	**77,256,131**
TOTAL ASSETS	**174,300,178**	**112,324,393**
CURRENT LIABILITIES		
Trade and other payables	11,491,089	10,148,578
Dividend payable	26,933,252	-
Provisions	1,770,235	5,266,647
Finance Facilities	4,817,769	3,265,564
Income tax liability	9,496,814	-
TOTAL CURRENT LIABILITIES	**54,509,159**	**18,680,789**
NON-CURRENT LIABILITIES		
Finance Facilities	4,475,381	5,053,571
Provisions	23,989,989	22,003,961
TOTAL NON-CURRENT LIABILITIES	**28,465,370**	**27,057,532**
TOTAL LIABILITIES	**82,974,529**	**45,738,321**
NET ASSETS	**91,325,649**	**66,586,072**
EQUITY		
Issued Capital	91,938,844	80,865,284
Fair Value Reserve	-	2,493,039
Reserves	1,235,651	668,523
Accumulated losses	(1,848,846)	(17,440,774)
TOTAL EQUITY	**91,325,649**	**66,586,072**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Australian Dollar ($)	ISSUED CAPITAL $	SHARE OPTION RESERVE $	FAIR VALUE RESERVE $	ACCUMULATED LOSSES $	TOTAL EQUITY $
BALANCE AT 1 JULY 2025	**80,865,284**	**668,523**	**2,493,039**	**(17,440,774)**	**66,586,072**
Profit for the year	-	-	-	45,475,982	45,475,982
Other comprehensive income	-	-	(2,493,039)	2,493,039	-
Total comprehensive profit/(loss)	-	-	-	47,969,021	45,475,982
Transactions with owners recorded directly in equity					
Shares issued during the year	-	-	-	-	-
Options exercised during the year	11,073,560	-	-	-	11,073,560
Options issued during the year	-	567,128	-	-	567,128
Dividends declared	-	-	-	(32,377,093)	(32,377,093)
Share issue expense	-	-	-	-	-
BALANCE AT 30 JUNE 2026	**91,938,844**	**1,235,651**	**-**	**(1,848,846)**	**91,325,649**
BALANCE AT 1 JULY 2024	**71,928,694**	**-**	**(699,678)**	**(3,438,581)**	**67,790,435**
Loss for the year	-	-	-	(14,002,193)	(14,002,193)
Other comprehensive income	-	-	3,192,717	-	3,192,717
Total comprehensive profit/(loss)	-	-	3,192,717	(14,002,193)	(10,809,476)
Transactions with owners recorded directly in equity					
Shares issued during the year	10,331,112	-	-	-	10,331,112
Options exercised during the year	1,813	-	-	-	1,813
Options issued during the year	-	668,523	-	-	668,523
Dividends paid	-	-	-	-	-
Share issue expense	(1,396,335)	-	-	-	(1,396,335)
BALANCE AT 30 JUNE 2025	**80,865,284**	**668,523**	**2,493,039**	**(17,440,774)**	**66,586,072**

CONSOLIDATED STATEMENT OF CASH FLOWS

Australian Dollar ($)	30 JUNE 2026 $	30 JUNE 2025 $
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from sale of gold	115,228,028	92,369,154
Expenditure on mining and exploration activities	(67,683,844)	(80,326,894)
Payments to suppliers and employees	(2,060,944)	(1,270,013)
Interest received	731,667	360,485
Payments of interest on finance facilities	(443,547)	(550,595)
Income taxes received/(paid)	(8,707,993)	1,586,897
Net cash inflows/(outflows) from operating activities	**37,063,367**	**12,169,034**
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from the sale of plant and equipment	-	904,876
Purchase of plant and equipment	(9,690,216)	(4,536,619)
Payments for term deposit	(14,020,000)	(20,000)
Payments for development and exploration expenditure	(30,650,503)	(4,791,557)
Payments to acquire tenements	(1,573,135)	(1,478,928)
Proceeds from sale of shares	6,760,321	417,933
Proceeds from the sale of tenements	5,450,000	-
Net cash outflows from investing activities	**(43,723,533)**	**(9,504,295)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from capital raising net costs	-	9,605,143
Proceeds on exercise of options	9,360,070	1,813
Payment of dividends	(5,443,842)	-
Repayment of finance facility	(1,753,144)	(3,687,743)
Net cash inflows/(outflows) from financing activities	**2,163,084**	**5,919,213**
Net increase/(decrease) in cash and cash equivalents	**(4,497,082)**	**8,583,952**
Cash and cash equivalents at the beginning of the financial year	14,380,643	5,796,691
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	**9,883,561**	**14,380,643**

DISCLAIMER

The Appendix 4E – Preliminary Final Report has not been subject to audit and there is no audit report provided. However, a substantial portion of the financial information in this Appendix 4E has been extracted from the Beacon Minerals 2026 financial report which is subject to audit by Stantons International Audit and Consulting Pty Ltd. The audit report forms part of Beacon's 2026 annual report which is expected to be released on 15 September 2026.

Authorised for release by the Board of Beacon Minerals Limited

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