

30 March 2026

Completion of Sale of MacPhersons Reward Project

Overview

Beacon Minerals Limited (ASX: **BCN**) (“**Beacon**” or the “**Company**”) is pleased to advise that completion of the sale of 100% of the shares in MacPhersons Reward Pty Ltd (“**MacPhersons**”) to Forrestania Resources Limited (ASX: **FRS**) (“**Forrestania**”) has now occurred.

As previously announced on 16 February 2026, Beacon’s wholly owned subsidiary, Beacon Mining Pty Ltd, entered into a binding agreement to dispose of MacPhersons.

All conditions precedent to completion have now been satisfied, and the transaction has been completed in accordance with the terms of the agreement.

Beacon’s Managing Director Graham McGarry said:

“The completion of the MacPhersons transaction represents an important step in delivering value to shareholders. The transaction provides immediate cash proceeds and ongoing exposure to the project through our equity position in Forrestania.

“Beacon is now well positioned to focus on its core production and growth assets, particularly at Lady Ida.”

Key Transaction Terms

In consideration for the sale of MacPhersons, Beacon has received:

- **\$5,000,000 cash** consideration comprising:
 - a) a non-refundable deposit of \$500,000 paid on execution of the sale agreement; and
 - b) the remaining \$4,500,000 paid at completion of the sale.
- **36,000,000 fully paid ordinary shares** in the capital of Forrestania at a deemed issue price of \$0.38 per share.

About the Lady Ida Project

The Lady Ida Project consist of M16/262 (the Iguana Deposit is located on M16/262), M16/263, M16/264, L15/224, L16/58, L16/62, L16/103, L16/142 and application L16/138 which is the ground the subject of the Earn-In, JV and Tenement Transfer Agreement between the Company, Beacon Mining Pty Ltd, Lamerton Pty Ltd and Geoda Pty Ltd.

For further details in relation to the Earn-In, JV and Tenement Transfer Agreement for the Lady Ida Project refer to ASX releases dated 6 December 2023 entitled “Beacon to Acquire an interest in the Lady Ida Gold Project” and 4 September 2024 “Lady Ida Completes and Appointment of New Director”.

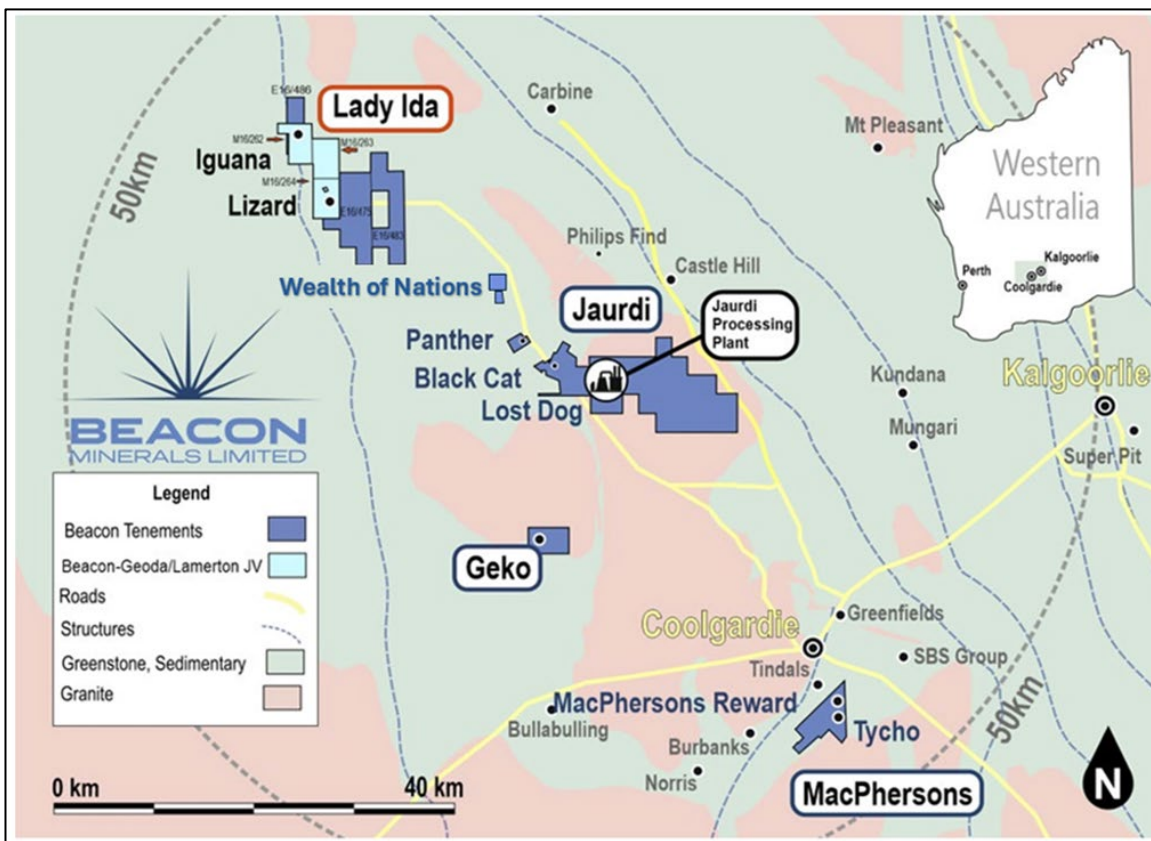


Figure 1: Location of the Lady Ida Project (Iguana Deposit)

Authorised for release by the Board of Beacon Minerals Limited.

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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.