

16 July 2026

FINAL FRS DISTRIBUTION RATIO FOLLOWING EXERCISE OF OPTIONS

Beacon Minerals Limited (ASX: **BCN**) (**Beacon** or **Company**) refers to its announcement dated 18 June 2026 regarding the fully franked special dividend by way of an in-specie distribution of 36,000,000 fully paid ordinary shares in Forrester Resources Limited (ASX: **FRS**) (**Distribution Dividend**).

As disclosed in that announcement, the final number of FRS shares to be distributed on a per share basis was dependent upon the number of Beacon shares on issue on the Record Date, including any shares issued following the exercise of options prior to the Record Date.

The Company advises that, following the exercise of options, the total number of Beacon shares on issue as at the Record Date is 116,332,442 shares.

Accordingly, the ratio for the Distribution Dividend has been revised from the indicative ratio of approximately 0.303 FRS shares per Beacon share previously announced to 0.309 FRS shares for each Beacon share held on the Record Date.

The total number of FRS shares to be distributed remains unchanged at 36,000,000 FRS shares.

The timetable for the Distribution Dividend remains unchanged, with the issue of FRS shares expected to occur on 14 August 2026.

MD/Chairman Graham McGarry commented:

"The strong response from optionholders and resulting increase in Beacon's issued capital demonstrates continued support for the Company and enables a broader shareholder base to participate in the in-specie distribution of Forrester Resources shares."

The Company also would like to advise that all shareholders should check and update, if required, your banking details. You can visit the registry's online Investor Portal – <https://portal.automic.com.au/investor/home>.

A revised Appendix 3A.1 accompanies this announcement.

Authorised for release by the Board of Beacon Minerals Limited.

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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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