ASX RELEASE.

BEACON MINERALS LIMITED

30 October 2026

September 2026 Quarterly Report

Highlights

Operations

- **Gold production for the quarter was 6,250 ounces at an all in sustaining cost of A$4,531/oz**
- **Mill throughput of 265,877 dry tonnes**
- **ROM ore stockpiles of 1,143,000 tonnes (containing 21,430 ounces)**
- **December 2026 quarter production guidance is 5,500 to 6,500 ounces**
- **On 20 August 2026 BCN announced ore reserves at Iguana of 430,200 ounces[1]**

Financial

- **Total quarterly gold sales[2] of 8,300 ounces at an average sale price of A$5,998/oz**
- **Sale receipts of $49.78 million[2] for the quarter**
- **Cash on hand at 30 September 2026 was $27.69 million**
- **Quarterly cash costs of A$3,796/oz (excludes royalties and stock adjustments)**
- **Quarterly capital expenditure of A$5.18 million (includes resource definition, exploration, capital works and plant and equipment purchases, less financing)**
- **Quarterly corporate expenditure of A$6.97 million (includes hire purchase and income tax and excludes dividend payment)**

Corporate

- **1,467,600 Listed Options exercised during the quarter raising $1.76 million**
- **A fully franked cash dividend of $0.10 per fully paid ordinary Beacon share held on record date was paid to shareholders on 21 July 2026**
- **A special fully franked dividend by way of an in-specie distribution to eligible shareholders of 36,000,000 fully paid ordinary shares in Forrestania Resources (ASX: FRS) was distributed on 14 August 2026**

1. See Table 2 and ASX release dated 20 August 2026 “Ore Reserve Statement - Iguana Deposit”
2. Includes 100% of the Lady Ida joint venture

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Commenting on the September quarter performance, Beacon Minerals Managing Director Graham McGarry said:

"Mining activities at the Lady Ida Gold Project continued to progress steadily during the quarter, with operations continued primarily on a day-shift basis, with material movements improving compared with the previous quarter.

"Mill operational performance continued to improve, with mill throughput increasing by 13% on the June quarter.

“During the quarter the processing plant operated at an annualised throughput rate of approximately 1.06 Mtpa, processing a blend of Iguana and Geko ore.

"Construction of the expanded tank farm was essentially complete at quarter end. Wet commissioning commenced on 13 October 2026. The increased leach/adsorption capacity will provide greater operational flexibility and support future production growth.

"Whilst operational performance improved quarter-on-quarter, the average realised gold price for the quarter was $5,998 per ounce, compared with $6,371 per ounce in the June quarter, reflecting softer gold prices during the period. Beacon remains focused on delivering sustainable production and long-term value for Shareholders.”

Overview

Beacon Minerals Limited (**ASX: BCN**) (“**Beacon Minerals**” or “**the Company**”) is pleased to present the Quarterly Activities Report for the quarter ended 30 September 2026.

Operations

Lady Ida

Mining activities continued during the quarter using two fleets of Beacon-owned mining equipment. An opportunity to increase production through the utilisation of contract labour was taken, resulting in material movements increasing by 19% compared with the previous quarter.

A grade control drilling program comprising 329 holes for a total of 11,250 metres was completed by quarter end.

Beacon is contracted to a major fuel supplier. Notwithstanding recent volatility and disruption in global oil markets, diesel supplies have continued in line with forecast requirements. The Company continues to monitor the evolving supply environment and remains confident in the reliability of its fuel supply arrangements.

Fuel cost per ounce produced decreased from A$920/oz to A$557/oz.

Following the end of the quarter, diesel prices increased modestly in October by approximately $0.13 per litre.

Operations – Jaurdi Mill

A total of 265,877t was milled at 0.85g/t for 6,250 ozs, a production increase of 19% from the 5,241 ozs produced in the June quarter.

The increase in ounces produced is primarily due to higher mill throughput on the current ore blend and a marginal increase in grade.

Geko stockpiles (100% BCN) formed part of the blended mill feed and 357 ounces were recovered from 17,202 dry metric tonnes milled.

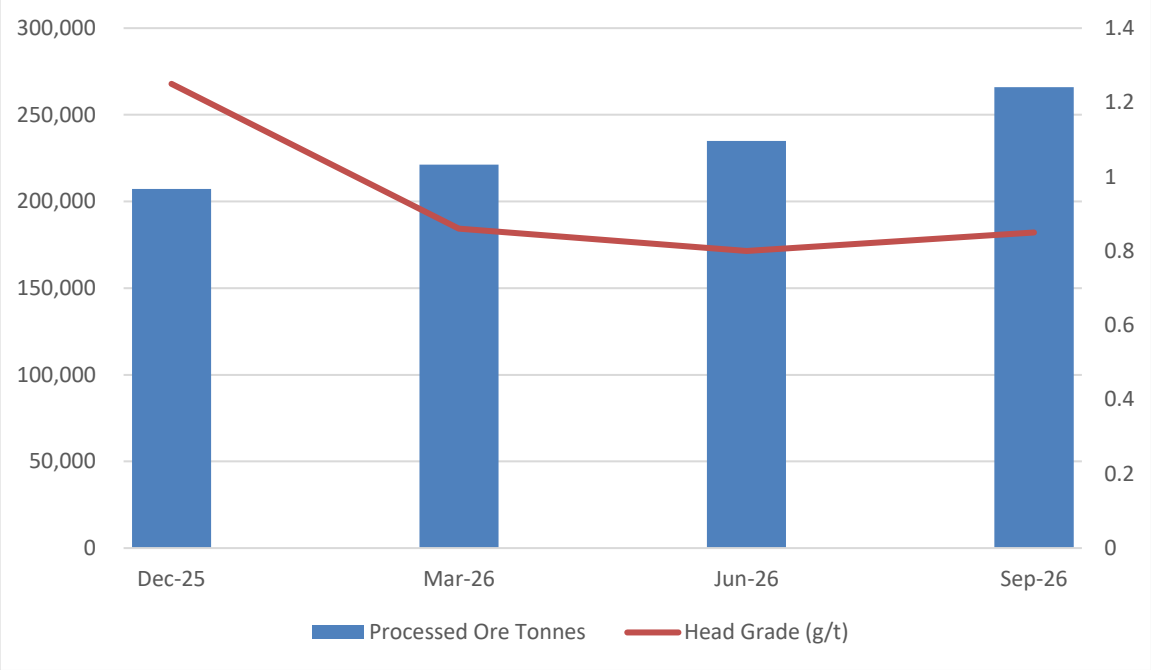


Figure 1: Jaurdi Processed Ore Tonnes and Head Grade

Jaurdi Mill Upgrade

- Wet commissioning of the tank upgrade commenced ahead of schedule on 13 October 2026.
- Milling rates of 1.2 Mtpa are being achieved in the initial weeks of the commissioning period.



Image 1 – Jaurdi Gold Project Mill Upgrade – 27 October 2026

Geko Water Resource

- Approval was received, and construction commenced, on a 17km road and pipeline from Geko to the Jaurdi Processing Facility. Commissioning is planned for March 2027 and the Geko paleochannel resource will supply better quality water at 60 litres/sec for the foreseeable future.

- The Jaurdi paleochannel aquifer which has provided process water for 8 years will be “rested” and allowed to recharge.



Image 2 – Geko road access from Jaurdi Hills Road



Image 3 – Geko Road through sandplain area to Geko

Ore Stocks

At 30 September 2026 total ore stocks were:

Tenement*	Tonnes	Ozs
Jaurdi ROM	122,000	2,700
Geko ROM[1]	391,000	9,430
Iguana ROM	119,000	2,800
Iguana Mineralised Stockpiles[2]	511,000	6,500
Total	**1,143,000**	**21,430**

*Rounding errors may occur

Note 1: Inclusion of lower grade stockpiles.

Note 2: Includes lower grade stockpiles 511,000t for 6,500ozs currently not planned to be processed but subject to evaluation.

Table 1: Production and Cost Summary

OPERATION	UNIT	DEC-25 QTR	MAR-26 QTR	JUN-26 QTR[10]	SEP-26 QTR[10]	FY-2026
Open Pit Mining						
Ore mined	BCM	144,232	101,420	211,232	103,133	536,825
Waste mined	BCM	142,996	562,447	449,186	687,939	1,318,048
Total Mining	**BCM**	**287,228**	**663,867**	**660,418**	**791,072**	**1,854,873**
Mill Production						
Processed ore tonnes	t	207,283[5]	221,155[8]	235,602	265,877	912,867
Head grade	g/t	1.25	0.86	0.80	0.85	0.97
Tails Grade	g/t	0.15	0.10	0.11	0.12	0.12
Recovered Grade	g/t	1.10	0.76	0.69	0.73	0.85
Recovery	%	88	86	87	86	87
Gold produced	oz	7,310[6]	5,419[6]	5,241	6,250	24,854
Gold Sales						
Gold sold	oz	8,350	3,600	4,701	8,300	22,201
Average Sale Price	A$/oz	6,403	7,045	6,371	5,998	6,202
Gold revenue[3]	$M	53.47	25.36	29.95	49.78	137.68
Cost Summary						
Mining	$M	7.9	8.2	10.6	11.3	37.5
Processing	$M	9.8	7.8	11.0	10.4	38.8
Site Services	$M	2.7	2.5	2.9	2.0	10.4
Total cash operating costs	**A$m**	**20.4**	**18.5**	**24.5**	**23.7**	**86.7**
Royalties	$M	1.7	1.2	0.9	0.7	4.8
Sustaining Capital	$M	6.5	3.0	4.0	2.35	15.0
Inventory Adjustments	$M	2.0	(0.5)	(2.2)	0.6	(1.7)
Rehabilitation	$M	(4.6)	0.5	0.4	0	(3.7)
Corporate Cost	$M	0.59	0.50	0.70	0.17	2.41
Interest Revenue	$M	(0.29)	(0.10)	(0.70)	(0.42)	(1.11)
Hire Purchase Payments	$M	0.9	1.2	1.0	1.2	4.2
Cash Operating Costs	**$M**	**27.2**	**24.3**	**28.6**	**28.3**	**106.6**
Exploration	$M	0.6	1.0	0.4	0.2	2.3
Resource Definition – Lady Ida	$M	3.0	6.0	2.6	0.3	13.1
Unit Cost Summary						
Mining	A$/oz	1,078	1,514	2,022	1,812	1,508
Processing	A$/oz	1,338	1,445	2,098	1,662	1,561
Site Services	A$/oz	363	461	553	322	416
Cash Operating Costs	**A$/oz**	**2,779**	**3,420**	**4,673**	**3,796**	**3,485**
Royalties	A$/oz	233	221	172	106	193
Sustaining Capital	A$/oz	889	554	763	375	604
Inventory Adjustments	A$/oz	274	(92)	(420)	95	(68)
Rehabilitation	A$/oz	(629)	92	76	0	(149)
Corporate Cost	A$/oz	81	93	127	39	96
Interest Revenue	A$/oz	(39)	(19)	(134)	(67)	(45)
Hire Purchase Payments	A$/oz	124	221	191	187	169
Project Cash Operating Costs[1]	**A$/Oz**	**3,712**	**4,490**	**5,448**	**4,531**	**4,285**
Depreciation and Amortisation	A$/oz	435	447	1,089	386	736
Mine Cash Flow						
Net Mine Cashflow[2]	$M	20.1	(6.0)	(3.4)	21.6	10.37

Note 1: Cash Operating Costs calculated on a per ounce of gold recovered basis
Note 2: Net Mine Cashflow is calculated as Revenue, less Cash Costs (excluding inventory movements), Sustaining Capital and Exploration

Note 3: Gold revenue does not include gold held at Perth Mint
Note 4: Rounding errors may occur
Note 5: Ore milled includes 46,020 DMT of Lizard LG ore stockpile/laterite ores pursuant to the Earn In/Joint Venture Agreement
Note 6: Gold produced includes 882 ounces in December 2025 quarter and 960.81 ounces in March 2026 quarter attributable to GL pursuant to the Earn In/Joint Venture Agreement
Note 7: Cost recovery from the milling of the GL JV ore in the month of March 2026 has not been accounted for in the above
Note 8: Ore milled includes 68,238 DMT of Hodari/Iguana stockpiles pursuant to the Earn in/Joint Venture agreement
Note 9: December quarter numbers have been re-stated to align with audited Half Year accounts.
Note 10: Table below is Beacon's share under the Lady Ida Joint Venture Agreement

Production	Units	September 2026		June 2026	
		100%	Beacon's Share	100%	Beacon's Share
Waste Mined	**BCM**	687,939	343,969	449,186	224,593
Ore Mined	**BCM**	103,133	51,566	211,232	105,616
Ore Milled	**DMT**	265,877	142,505	235,602	134,293
Gold Produced	**oz**	6,250	3,303	5,241	2,958
Gold Sales	**oz**	8,300	4,011	4,701	2,900
Average Gold Price	**p/oz**	5,998	6,038	6,371	6,415
Gold Sales	**$mill**	49.78	24.22	29.95	18.60

Operating Expenditure

- Operating cash costs for the September 2026 quarter were $3,796/oz.
- Fuel cost per ounce produced reduced from A$920/oz to A$557/oz.

Capital Expenditure

Capital Expenditure for September 2026 Quarter	A$'000
Plant & Equipment	1,011
Capital Works	3,676
Exploration	500
Subtotal	**5,187**
Less Finance provided	-
Total net expenditure	**5,187**

Corporate Expenditure for September 2026 Quarter	A$'000
Income tax payments	5,630
Hire Purchase repayments	1,171
Corporate administration	174
Total corporate expenditure excluding dividend payment	**6,975**
Dividend payment	11,633
Total corporate expenditure including dividend payment	**18,608**

Exploration Update

Lady Ida Project

On 20 August 2026 Beacon announced an updated Ore Reserve estimate for the Iguana deposit at its Lady Ida Project of 11.0 million tonnes at 1.20g/t gold for 430,200 ounces (see Table 2 and ASX release dated 20 August 2026 "Ore Reserve Statement - Iguana Deposit"), representing a 325% increase in contained gold compared with the previous estimate.

The associated Pre-Feasibility Study outlined an approximately nine-year operating life, with conventional open-pit mining and ore transported approximately 43 kilometres to Beacon's existing Jaurdi Processing Plant.

The expanded Ore Reserve substantially increases Beacon's defined mining inventory and supports a longer-term production outlook using its established mining fleet and processing infrastructure.

Highlights from the updated Ore Reserve estimate are:

- An Ore Reserve Estimate which constitutes 100% of the ounces in the production target in the Pre-Feasibility Study stands at 11.0M tonnes at 1.20 g/t Au for 430,200 ounces (1% Proved and 99% Probable). Representing a 325% increase in Ore Reserves

DEPOSIT	CUT-OFF GRADE	ORE RESERVE CATEGORY	TONNES (kt)	GRADE (g/t Au)	OUNCES (koz Au)
Iguana Deposit	0.50 g/t	Proved	100	0.79	3.4
		Probable	10,900	1.21	426.8
		TOTAL	11,000	1.20	430.20

*Rounding errors may occur

- Project pre-tax free cash flow estimated at A$841 million (undiscounted) at a flat A$5,500 per ounce over a period of 9 years
- Operational life of 9 years at an average AISC of A$3,283
- Project pre-tax free cash flow estimated at A$1,085 million (undiscounted) at a spot gold price (17 August 2026) at A$6,190 per ounce
- Establishment capital is estimated at A$2.5 million which includes camp and haul roads
- Pre-Feasibility Study is modelled with ore being hauled 43 kilometres by road to the Jaurdi Processing Plant
- The updated Mineral Resource Estimate totals 11.5 million tonnes @ 1.4 g/t Au for 533,000 ounces. This represents a 266% increase in the Measured and Indicated resource ounces
- A Mineral Resource to Ore Reserve conversion ratio of 81%

Jaurdi - Wealth of Nations

A program of 18 holes for 2,500 metres is planned but requires flora, fauna and heritage surveys to be completed before commencement. Data review indicates that soil sampling conducted by previous explorers have not been followed up. A drill program has been designed.

Mt Dimer Project

No exploration was undertaken in this quarter. A drilling program will be undertaken Q4 FY27 following completion of heritage surveys planned for Q3 FY27.

Outlook for Exploration

Beacon continues to maintain focus on its key project, Lady Ida. On 20 August 2026 Beacon announced ore reserves of 430,000oz at Iguana. The Jaurdi project now has ore reserves significantly in excess of the initial 125,000oz reserve at the commencement of the Jaurdi project in 2018.

A maiden Lizard Resource is scheduled for Q2 FY27.

Corporate Update

Gold Sales

Gold sales for the September 2026 quarter were 8,300 ounces at an average price of A$5,998/oz for revenue of A$49.78 million.

As at the date of this report, Beacon has **no gold hedging commitments.**

Gold Retention Strategy

Beacon continues to review its gold marketing and treasury strategy, with a focus on maintaining flexibility in the timing of gold sales and supporting the Company's cash flow requirements. Gold attributable to the joint venture is sold on receipt, while sales of Beacon's other gold holdings are managed having regard to prevailing market conditions and ongoing operating and corporate cash requirements.

As part of its risk management framework, Beacon monitors gold price trends and, where appropriate, may enter into short-term gold sale contracts with the Perth Mint to secure favourable prices. This approach is intended to support cash flow certainty and margin protection while retaining flexibility to respond to changes in the gold price.

Interest-bearing liabilities

Beacon has no corporate debt.

At 30 September 2026 Beacon had asset finance liabilities totalling $7.89 million.

Corporate Summary

Ordinary Shares on issue	30 October 2026	116,379,991
Listed Options on issue	30 October 2026	2,623,994
Unlisted Options on issue[1]	30 October 2026	3,250,000
Market capitalisation	30 October 2026	$308.4 million ($2.65 share price)
Cash on hand	30 September 2026	$27.69 million
Joint venture cash on hand	30 September 2026	$0.20 million
Bullion in transit	30 September 2026	1,635 ozs
Bullion held at Perth Mint	30 September 2026	1,546 ozs
Income tax payments (Cash paid)	30 September 2026	$5.63 million

1. Various exercise prices and exercise dates.

Dividend Information

Payment Date	Dividend Type	Franking Percentage	Rate Per Share
14 August 2026[2]	Distribution	100%	12 cents
21 July 2026	Final	100%	10 cents
18 December 2025	Interim	100%	4 cents
18 December 2025	Special	100%	1 cent
8 December 2023	Interim	100%	4 cents[1]
9 December 2022	Interim	100%	4 cents[1]
14 April 2022	Interim	100%	5 cents[1]
29 October 2021	Final	100%	5 cents[1]
24 March 2021	Interim	0%	8 cents[1]
24 March 2021	Special	0%	20 cents[1]
3 November 2016	Special	0%	10 cents[1]

1. Revised as a result of the consolidation
2. Based on the closing price of FRS Shares of $0.395 on 15 July 2026 and 36,000,000 FRS shares being issued to shareholders. Beacon makes no guarantee as to the price of FRS Shares at the time any Distribution Dividend is declared and/or paid.

Ore Reserve Statement

The Ore Reserve has been independently created and verified by appropriately qualified consultants at Minecomp Pty Ltd, a well-regarded Kalgoorlie-based engineering consultancy.

Based on the estimate provided by Minecomp, using a 0.5g/t Au cut-off grade, the Iguana deposit contains 11.0 Mt at 1.20 g/t Au for 430,200 oz Au as shown in Table 2.

DEPOSIT	CUT-OFF GRADE	ORE RESERVE CATEGORY	TONNES (kt)	GRADE (g/t Au)	OUNCES (koz Au)
Iguana Deposit	0.50 g/t	Proved	100	0.79	3.4
		Probable	10,900	1.21	426.8
		TOTAL	**11,000**	**1.20**	**430.20**

*Rounding errors may occur

Table 2: Iguana Ore Reserve Statement

Previously Released Ore Reserve Statement – Iguana Deposit

The information in this announcement that relates to production targets, assumptions on Modifying Factors and evaluation of other relevant factors is extracted from the Company's ASX announcement dated 20 August 2026 titled "Ore Reserve Statement - Iguana Deposit" was compiled by Mr Gary McCrae, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr McCrae is an employee of Minecomp Pty Ltd, an independent consultancy engaged by Beacon Minerals Limited. Mr McCrae has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Mineral Resources and Ore Reserves' (the JORC Code).

The information in the announcement that relates to the Estimation and Reporting of Mineral Resources at the Iguana Gold Deposit is extracted from the Company's ASX announcement dated 20 August 2026 titled "Ore Reserve Statement - Iguana Deposit". The information was compiled by Timothy Holmes, BSc, a Competent Person who is a current Member of the Australian Institute of Geoscientists (MAIG 7935, RPGeo 10377). Mr Holmes, Principal Geologist at Entech Pty Ltd, is an independent consultant to Beacon Minerals Limited with sufficient experience relevant to the style of mineralisation and deposit type under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the 20 August 2026 announcement and that all material assumptions and technical parameters underpinning the announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original 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.

SCHEDULE OF MINERAL TENEMENT INTERESTS

Beacon Minerals Limited provides the following schedule of mineral tenement interests held by the Company for the quarter ended 30 September 2026 as required by ASX Listing Rule 5.3.

Beacon Minerals Limited Mineral Tenement interest at 30 September 2026:

TENEMENT	PROJECT/LOCATION	INTEREST AT THE BEGINNING OF THE QUARTER	INTEREST AT THE END OF THE QUARTER
	Jaurdi Gold Project		
M16/0529	Jaurdi, Coolgardie, Australia	100%	100%
M16/0034	Jaurdi, Coolgardie, Australia	100%	100%
M16/0115	Jaurdi, Coolgardie, Australia	100%	100%
M16/0365	Jaurdi, Coolgardie, Australia	100%	100%
M16/0560	Jaurdi, Coolgardie, Australia	100%	100%
M16/0561	Jaurdi, Coolgardie, Australia	100%	100%
L16/0120	Jaurdi, Coolgardie, Australia	100%	100%
L16/0122	Jaurdi, Coolgardie, Australia	100%	100%
L16/0131	Jaurdi, Coolgardie, Australia	100%	100%
L16/0154	Jaurdi, Coolgardie, Australia	100%	100%
E15/1582	Jaurdi, Coolgardie, Australia	100%	100%
L15/0312	MacPhersons, Coolgardie, Australia	100%	0%
L15/0352	MacPhersons, Coolgardie, Australia	100%	0%
L15/0375	MacPhersons, Coolgardie, Australia	100%	0%
L15/0453	MacPhersons, Coolgardie, Australia	100%	0%
L15/0460	MacPhersons, Coolgardie, Australia	100%	0%
M15/0040	MacPhersons, Coolgardie, Australia	100%	0%
M15/0128	MacPhersons, Coolgardie, Australia	100%	0%
M15/0133	MacPhersons, Coolgardie, Australia	100%	0%
M15/0147	MacPhersons, Coolgardie, Australia	100%	0%
M15/0148	MacPhersons, Coolgardie, Australia	100%	0%
M15/1808	MacPhersons, Coolgardie, Australia	100%	0%
P15/6071	MacPhersons, Coolgardie, Australia	100%	0%
P15/6085	MacPhersons, Coolgardie, Australia	100%	0%
M15/0621	Geko, Australia	100%	100%
L15/0355	Geko, Australia	100%	100%
L15/0224	Lady Ida, Australia	25%	25%
L16/0058[1]	Lady Ida, Australia	25%	25%
L16/0062[1]	Lady Ida, Australia	25%	25%
L16/0103[1]	Lady Ida, Australia	25%	25%
L16/0138[1]	Lady Ida, Australia	25%	25%
L16/0142[1]	Lady Ida, Australia	25%	25%
M16/0262[1]	Lady Ida, Australia	25%	25%
M16/0263[1]	Lady Ida, Australia	25%	25%
M16/0264[1]	Lady Ida, Australia	25%	25%
E16/0475	Lady Ida, Australia	100%	100%
E16/0483	Lady Ida, Australia	100%	100%
E16/0486	Lady Ida, Australia	100%	100%
M16/0301	Wealth of Nations	100%	100%
M16/0425	Wealth of Nations	100%	100%
M16/0486	Wealth of Nations	100%	100%
P16/2627	Wealth of Nations	100%	100%

1. Under an Earn-In, Joint Venture and Tenement Transfer Agreement approved at the shareholder meeting held on 9 August 2024.