

## MARCH 2024 QUARTERLY REPORT

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### HIGHLIGHTS

#### Production

- 5,273ozs of gold produced
- 186,789 dry tonnes milled
- Gold recoveries of 91.03% achieved
- ROM ore stockpiles of 340,000 tonnes containing 10,000ozs

#### Financial and Corporate

- Gold sales for the quarter were 6,247ozs at an average sale price of \$3,129/oz for sale receipts of \$19.54 million
- Gold in transit 880ozs
- Cash costs (excluding royalties and stock adjustments) of A\$2,730/oz
- Beacon had cash of \$14.06 million at the end of the quarter
- Capital expenditure for the quarter totalled A\$14.62 million which included pre mining activities at MacPherson, exploration costs, capital works, and plant and equipment purchases.
- Corporate Expenditure for quarter totalled A\$1.5 million which included income tax and hire purchase payments
- Hedging 5,200ozs closed out with 4,800ozs remaining

#### Exploration

- Resource and targeting work continued throughout Beacon's tenements
- Drill program at Mt Dimer completed first week of April 2024 with significant drill intercepts including:
  - 4 metres at 16.71 g/t
  - 3 metres at 24.14 g/t
  - 4 metres at 28.63 g/t
  - 1 metre at 23.4 g/t
  - 2 metres at 27.55 g/t

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

*"The March quarter focused on pre strip at MacPhersons and ACAP. Our people and equipment responded to the accelerated mining program.*

*"Ore extraction commenced and ore/waste ratios will improve in the June quarter. Ore cartage to Jaurdi will commence shortly.*

*"Principal ore feed to the Jaurdi treatment facility was from Geko stockpiles with positive reconciliation to both grade and tonnes from earlier estimates."*

Beacon Minerals Limited (ASX: BCN) (Beacon or the Company) is pleased to present its Quarterly Activities Report for the period ended 31 March 2024.

### Production Update for the March 2024 Quarter

Gold production of 5,273 ounces was in line with budget however slightly below previous quarters due to lower mill throughput affected by high viscosities associated with Lost Dog Panel 3 clays and Geko stockpiles. There is very little of the oxide transition ores remaining to be mined at Geko and we are not anticipating these high viscosity issues will persist when we move to open pit mining at that location. Open pit mining is scheduled for 2026.

Mining continued at the MacPhersons Reward project during the quarter with two Beacon owned 100t mining fleets. Production rates increased during the quarter as a third mining shift was introduced to expedite the extraction of ore in Q4 2024. Drill and blast activities ramped up during the quarter with contractor Australian Surface Drilling (ASD) mobilising 3 drill rigs to site.



Figure 1: ASD Drilling at MacPhersons pit on 26<sup>th</sup> February 2024



**Figure 2: MacPhersons pit on 4<sup>th</sup> April 2024**

## ORE STOCKS

As at 31 March 2024 mined ore stocks were:

Tenement	Tonnes	Ozs
Jaurdi ROM	139,000	3,900
Geko ROM	174,000	5,200
MacPhersons Reward ROM	27,000	850
<b>Total</b>	<b>340,000</b>	<b>9,950</b>

Cartage of Geko ore stockpiles continued throughout the quarter.

Beacon is pleased to provide the production numbers for the last four quarters at Jaurdi.

Operation	Unit	Jun-23 Qtr	Sep-23 Qtr	Dec-23 Qtr	Mar-24 Qtr	FY-2023	FY-2022
Ore Mined	BCM	185,000	71,000	0 <sup>2</sup>	13,601	534,000	306,000
Waste Mined	BCM	78,000	26,000	458,000	914,480	1,284,000	1,181,000
Ore Milled	DMT	206,797	214,994	196,583	186,789	854,010	790,735
Head grade	gpt	1.26	1.12	1.15	0.97	1.18	1.34
Tails grade	gpt	0.14	0.09	0.09	0.09	0.12	0.17
Recovered grade	gpt	1.12	1.03	1.06	0.88	1.06	1.17
Gold Produced	oz	7,596	7,157	6,708	5,273	29,110	29,770
Gold Sold	oz	4,443	9,989	6,389	6,247	26,742	28,434
Average Sale Price	A\$/oz	2,987	2,924	3,039	3,129	2,703	2,526

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Cost Summary	Unit	Jun-23 Qtr	Sep-23 Qtr	Dec-23 Qtr	Mar-24 Qtr	FY-2023	FY-2022
Cash cost	\$/oz	1,258	1,218	1,264	1,410	1,217	1,171
Pre strip Panel 4/3	\$/oz	124	31	0	0	349	0
Pre-strip MacPhersons	\$/oz	0	0	454	1,320	0	0
Royalties	\$/oz	178	135	160	268 <sup>3</sup>	148	130
Ore Stock & GIC movements	\$/oz	30	94	351	48	53	23
Corporate Costs	\$/oz	108 <sup>1</sup>	80	78	46	69	70
<b>Sustaining costs (excluding capital expenditure)</b>	-	<b>1,698</b>	<b>1,558</b>	<b>2,307</b>	<b>3,092</b>	<b>1,837</b>	<b>1,394</b>

\*Rounding errors may occur

Note 1 – Impairment on MXR acquisition not included in corporate costs \$102/oz

Note 2 – No ore mined in December 2023 due to pre-stripping waste at MacPherson's and Acap during the quarter

Note 3 – Includes Geko drawdown of royalty prepayment

### Capital Update for the March 2024 quarter

Capital Expenditure for March 2024 Quarter	A\$'000
Plant & Equipment (Note 1)	7,046
Pre-Stripping MacPhersons	6,958
Pre-Mining MacPhersons	160
Exploration	392
Capital Works	65
<b>Sub total</b>	<b>14,621</b>
Financed provided	(4,811)
<b>Total net expenditure</b>	<b>9,810</b>

Corporate Expenditure for March 2024 Quarter	A\$'000
Income Tax payments	1,020
Hire Purchase repayments	503
Dividend payment	0
<b>Total</b>	<b>1,523</b>

Note 1 - This includes financed amounts totalling \$4,811M.

Capital expenditure on new items from Westrac for the quarter was \$353,000. The Caterpillar D10 bulldozer budgeted in the March 2024 quarter will now arrive in the June 2024 quarter.

New items from Komatsu included three (3) Komatsu HD785-7 dump trucks, funded by an amount of \$4.45 million from Komatsu Finance.

Total funding provided for the four items of equipment was \$6.18m and the items have been commissioned and were operating in the March 2024 quarter.

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**Figure 3 – Third New Komatsu 785-7 (TR210) arrived on site 17 March 2024**

## **REVENUE**

Gold sales revenue was marginally higher than the previous quarter reflecting a higher average gold price (+\$90/oz) and lower volume (-142ozs). Gold sales are reported as actual sales before hedging adjustments.

## **HEDGING**

The Company entered a forward gold contract with MKS Switzerland S.A. for 14,000ozs and 4,000ozs of the hedge was closed out in the December quarter for a gain of \$275,000. A further 5,200ozs was closed out in the March 2024 quarter for a loss of \$186,000. Gold hedging for the June quarter is 4,800ozs.

## **OPERATING EXPENDITURE**

Operating cash costs of \$2,776 oz included pre strip costs of \$1,320 oz at MacPhersons. Ore mining commenced during the quarter. Waste mining continued at accelerated rates.

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## EXPLORATION UPDATE

Exploration work in the third quarter of FY24 was jointly focused on the MacPhersons Project Area and the recently acquired Mt Dimer Project Area.

Drilling at the MacPhersons Project was conducted by ASD utilising a LM60 RC Drill rig and involved 1,983m of in-pit grade control and 1,242m of exploration drilling at the nearby Enigma Prospect.

Grade Control drilling results have now been returned and will be utilised in upcoming updates at the MacPhersons Project. The drilling was planned as the MacPhersons pit has now progressed to a depth which necessitated further drilling to occur, to assist with the life of mine planning.

The drill metres for the quarter are tabulated below.

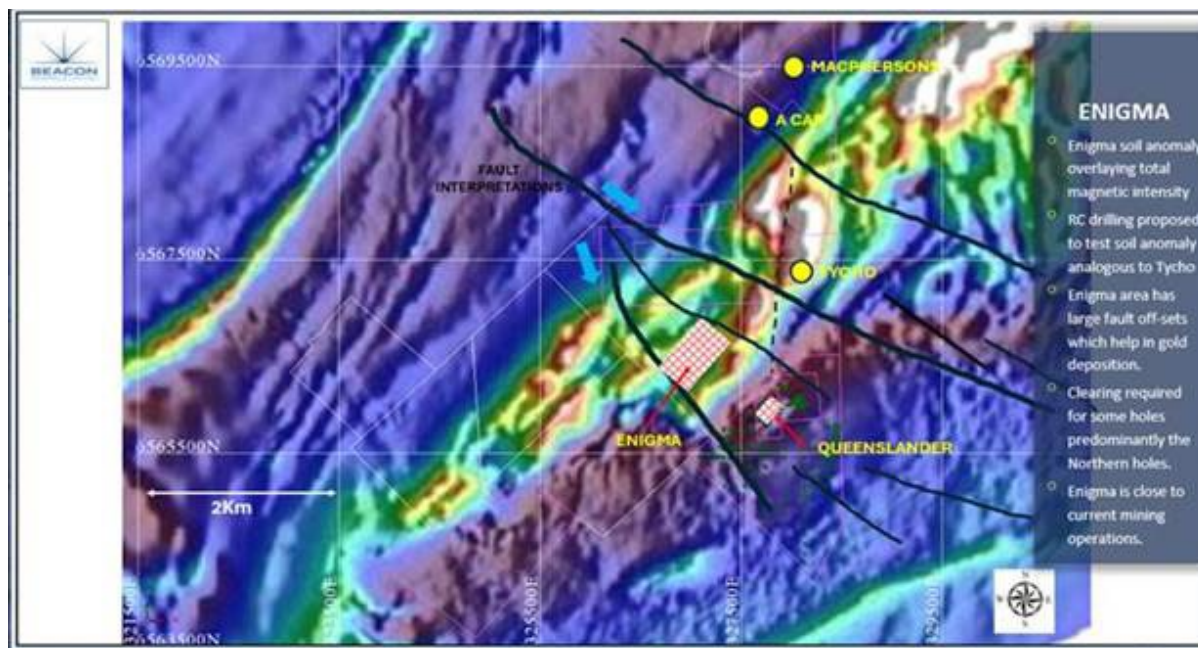
<b>Quarterly Drill Metres</b>		
<b>Project</b>	<b>Drill Type</b>	<b>Metres</b>
Mt Dimer	RC	5,196
MacPhersons Grade Control	RC	1,983
Enigma	RC	1,242
<b>Total</b>		<b>8,421</b>

### *Engima Prospect*

The Enigma drilling was targeted around two “Zones” of possible mineralisation on the identified Enigma Prospect. A total of 23 holes for 1,242m of drilling was conducted to evaluate the Enigma soil anomaly.

The northern holes in the program EN019 – EN023 located to the west of Bakers Find, intercepted mainly basalt overlying ultramafic. Of note, EN021 intercepted a 14 metre quartz vein from 2 metres depth and low level mineralisation Au from 19 metres depth (9m @ 0.17g/t including 1m @ 0.65g/t). Hole EN022 also intercepted low level Au mineralisation from 52m to EOH (2m @ 0.31g/t). Minor traces of pyrite were observed in these holes.

The southern holes EN001 - EN018 comprised mainly of basalt and ultramafic overlain by an ironstone gravel overburden. Minor carbonate and tremolite alteration was sporadically observed in some metre intervals. Minor quartz carbonate veining was also noted in some of the RC chips. Only very low background gold values were associated with these holes.



**Figure 4 – Enigma Prospect target drilling location**

### ***Mt Dimer***

The Mt Dimer drill program was conducted by Raglan Drilling and a total of 44 holes for 5,673m was completed. Of this program 5,196m was drilled during the quarter, with the balance completed in the first week of April.

The Dimer drilling targeted the prospects Golden Slipper, Lightning and Frodo. The Golden Slipper deposit has previously been mined by open pit methods at a lower gold price in the 1990's. There remains potential at depth and along strike which has been partially tested by this new round of drilling.

The Lightning Prospect was identified and drilled prior to Beacon's purchase of the tenements and lies proximal to Golden Slipper. It remains unmined with mineralisation close to surface. Frodo is a historic small open pit with minor underground workings and a potential south plunging mineralised shoot.

Significant drill intercepts from the Mt Dimer Q3 drilling program are tabulated in Appendix One attached.



**Figure 5 – Location of the Mt Dimer Project**

## EXPLORATION NEXT STEPS

Resource evaluation work will focus on the Mt Dimer Prospects.

Mining continues at MacPhersons, with localised exploration being planned to test anomalies close to existing production centres.

Mt Dimer database will be updated with recent drilling results ready for resource evaluation work.

## TIMOR-LESTE

The official award of the Timor Leste tenements was completed in April and Beacon was awarded six exploration licences.

Planning for field work in the form of mapping and gravity surveys will begin on the awarded tenements. Exploration on the ground in Timor Leste is due to start in Q4 of FY24.

## 2024 OUTLOOK

Beacon commenced the pre-strip of MacPhersons open pits in November 2023. BCM movement for the quarter was 928,000 BCM, a significant increase on the December quarter.

Additional shifts were rostered in the March 2024 quarter to meet or exceed the budgeted BCM movement at MacPhersons for the June half.

The processing of low-grade stockpiles from Lost Dog and Geko will form the majority of the ore processed in the first six months of 2024:

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- Lost Dog Panels 3/2/4
- Geko low grade stock piles

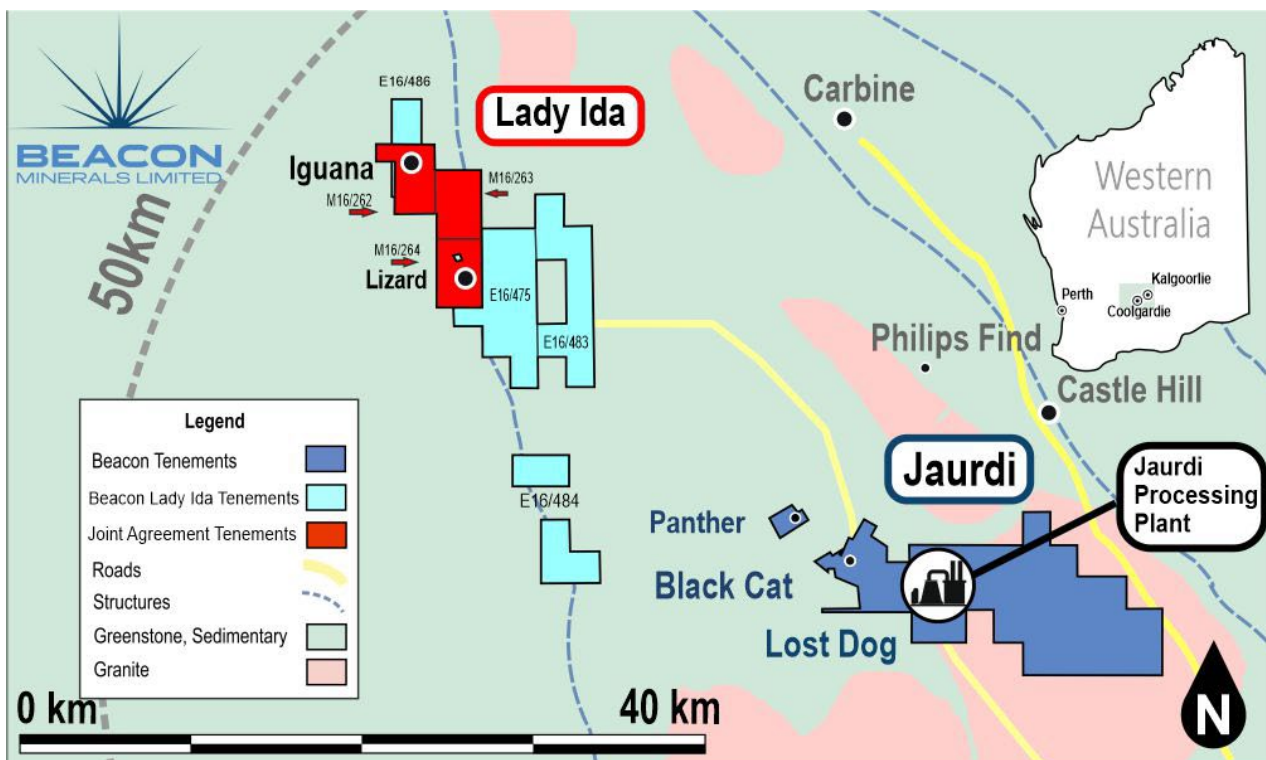
Cartage of MacPhersons ore will commence in June 2024.

The Company will release an updated mineral resource estimate in May 2024 which will incorporate the Mt Dimer Project.

### LADY IDA PROJECT

On 6 December 2023 Beacon announced that it had entered into a binding offer letter which sets out the terms and conditions upon which Beacon (or its nominee) and Geoda Pty Ltd and Lamerton Pty Ltd (together, GL) agree to enter into an earn-in and joint venture agreement in relation to the Lady Ida Project pursuant to which the Company can acquire up to 100% of the Lady Ida Project from GL.

The Lady Ida Project consists of M16/262, M16/263, M16/264, L15/224, L16/58, L16/62, L16/103 and applications L16/138 and L16/142 (**Lady Ida Project**).



**Figure 6 - Location of the Jaurdi Gold Project and the Lady Ida Project**

GL acquired a beneficial interest in the Lady Ida Project on 23 September 2023. GL is now the registered owner of the project which comprise:

- 3 approved mining leases.
- 4 approved miscellaneous licences
- 2 applications for miscellaneous licences.

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Beacon has entered into an agreement with GL setting out the terms of a proposed earn-in and joint venture agreement in relation to the Lady Ida Project.

Geoda Pty Ltd (Geoda) and Lamerton Pty Ltd (Lamerton) are related parties of Beacon as Lamerton is controlled by Managing Director, Graham McGarry and Geoda is controlled by Non-Executive Director, Geoff Greenhill. The earn-in and joint venture agreements are therefore subject to, amongst other matters, all related party shareholder approvals being obtained by the Company. Such approvals will include shareholder approval pursuant to Listing Rule 10.1 (which will include the commission of an independent expert's report to accompany the notice of meeting).

For key terms and conditions of the Earn-In and Joint Venture please see ASX release dated 6 December 2023.

## CORPORATE UPDATE

Gold on hand and in transit totalled 880 ounces at the end of the quarter.

Beacon has renewed the \$5.0 million Caterpillar Finance facility. At 31 March 2023 the Company had drawn down \$1.85 million of the finance facility.

A finance facility with Komatsu Corporate Finance Pty Ltd has been established for \$6.18 million. During the quarter 3 Komatsu HD785-7 Dump Trucks was funded by an amount of \$4.45 million.

A forward gold contract with MKS Switzerland S.A has been entered into and a balance of 4,800ozs remains committed from April 2024 to June 2024. During the quarter 5,200ozs of the forward contract was closed out for a hedging loss of \$186,000.

Ordinary Shares on issue (30 April 2024)	3,756,768,171
Market capitalisation (29 April 2024)	\$112.7 million (\$0.03 share price)
Cash on hand (31 March 2024)	\$14.06 million
Bullion on hand/In Transit (31 March 2024)	880 ozs
Finance Facility (31 March 2024)	\$11.2 million (with \$7.51 million draw down)
Income Tax Payment during 31 March 2024 Quarter	\$1.02 million
Fully Franked Interim Dividend Paid (8 December 2023)	\$0.001 per share
Fully Franked Interim Dividend Paid (9 December 2022)	\$0.001 per share
Fully Franked Interim Dividend Paid (14 April 2022)	\$0.00125 per share
Fully Franked Final Dividend Paid (29 October 2021)	\$0.00125 per share
Interim Dividend Paid (24 March 2021)	\$0.002 per share
Special Dividend Paid (24 March 2021)	\$0.005 per share

Authorised for release by the Board of Beacon Minerals Limited.

For more information contact:

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Geoffrey Greenhill  
Non-Executive Director  
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## JORC Compliance Statement

The information in the report relating to the exploration results and targets have been compiled by Jonathan Sharp BSc MSc (Hons) MAusIMM. Mr. Sharp has sufficient experience which is relevant to the style of mineralisation and types of deposits 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'. Mr. Sharp consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Mr. Sharp is a full-time employee of Beacon Minerals Limited.

## 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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## SCHEDULE OF MINERAL TENEMENT INTERESTS

Beacon Minerals Limited provides the following schedule of mineral tenement interests held by the Company for the quarter ended 31 March 2024 as required by ASX Listing Rule 5.3.

### Beacon Minerals Limited Mineral Tenement interest as at 31 March 2024:

TENEMENT	PROJECT/LOCATION	INTEREST AT THE BEGINNING OF THE QUARTER	INTEREST AT THE END OF THE QUARTER
	<b>Jaurdi Gold Project</b>		
M16/0529	Jaurdi, Coolgardie	100%	100%
M16/0034	Jaurdi, Coolgardie	100%	100%
M16/0115	Jaurdi, Coolgardie	100%	100%
M16/0365	Jaurdi, Coolgardie	100%	100%
M16/0560	Jaurdi, Coolgardie	100%	100%
M16/0561	Jaurdi, Coolgardie	100%	100%
P16/2925	Jaurdi, Coolgardie	100%	100%
P16/2926	Jaurdi, Coolgardie	100%	100%
L16/0120	Jaurdi, Coolgardie	100%	100%
L16/0122	Jaurdi, Coolgardie	100%	100%
L16/0131	Jaurdi, Coolgardie	100%	100%
E16/0469	Jaurdi, Coolgardie	100%	100%
E15/1582	Jaurdi, Coolgardie	100%	100%
E16/0475	Jaurdi, Coolgardie	100%	100%
E16/0483	Jaurdi, Coolgardie	100%	100%
E16/0484	Jaurdi, Coolgardie	100%	100%
E16/0486	Jaurdi, Coolgardie	100%	100%
E15/1582	Jaurdi, Coolgardie	100%	100%
E16/0469	Jaurdi, Coolgardie	100%	100%
E16/0475	Jaurdi, Coolgardie	100%	100%
E16/0483	Jaurdi, Coolgardie	100%	100%
E16/0484	Jaurdi, Coolgardie	100%	100%
E16/0486	Jaurdi, Coolgardie	100%	100%
L15/0312	MacPhersons, Coolgardie	100%	100%
L15/0352	MacPhersons, Coolgardie	100%	100%
L15/0355	MacPhersons, Coolgardie	100%	100%
L15/0375	MacPhersons, Coolgardie	100%	100%
M15/0040	MacPhersons, Coolgardie	100%	100%
M15/0128	MacPhersons, Coolgardie	100%	100%
M15/0133	MacPhersons, Coolgardie	100%	100%
M15/0147	MacPhersons, Coolgardie	100%	100%
M15/0148	MacPhersons, Coolgardie	100%	100%
M15/1808	MacPhersons, Coolgardie	100%	100%
P15/5719	MacPhersons, Coolgardie	100%	100%
P15/5722	MacPhersons, Coolgardie	100%	100%
P15/6071	MacPhersons, Coolgardie	100%	100%
P15/6085	MacPhersons, Coolgardie	100%	100%
P15/6087	MacPhersons, Coolgardie	100%	100%
P15/6088	MacPhersons, Coolgardie	100%	100%
P15/6089	MacPhersons, Coolgardie	100%	100%
P15/6090	MacPhersons, Coolgardie	100%	100%
M15/0621	Geko	100%	100%

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<b>TENEMENT</b>	<b>PROJECT/LOCATION</b>	<b>INTEREST AT THE BEGINNING OF THE QUARTER</b>	<b>INTEREST AT THE END OF THE QUARTER</b>
L77/0083	Mt Dimer	100%	100%
L77/0135	Mt Dimer	100%	100%
L77/0147	Mt Dimer	100%	100%
M77/0427	Mt Dimer	100%	100%
M77/0428	Mt Dimer	100%	100%
M77/0957	Mt Dimer	100%	100%
M77/0958	Mt Dimer	100%	100%
M77/0965	Mt Dimer	100%	100%

## Appendix 1 – Significant Assay results from the Quarter

All widths are in downhole section Significant intercepts are classified as those with a grade greater than 1g/t with a maximum of 1m of internal dilution.

Key	
-	NSI
2.50	0 - 5 g*m
7.50	5 - 10 g*m
11.00	10 - 20 g*m
21.00	20+ g*m

Hole ID	Easting	Northing	Depth (m)	Dip	Azi	From (m)	To	Width (m)	Au g/t (FA50)	Metal g*m	
BMMD0001	770470	6633849	209	-58	240	117	118	1	0.92	0.92	
						122	123	1	0.79	0.79	
BMMD0002	770430	6633822	100	-68	243	-	-	-	-	-	
BMMD0003	770421	6633819	77	-60	270	48	53	5	1.72	8.61	
BMMD0004	770428	6633840	79	-60	270	62	66	4	16.71	66.84	
BMMD0005	770415	6633840	60	-60	270	36	44	8	1.75	13.98	
						<i>inc.</i>				39	42
BMMD0006	770438	6633859	108	-60	270	78	80	2	3.73	7.46	
BMMD0007	770422	6633859	96	-60	270	51	56	5	4.34	21.68	
							58	59	1	0.55	0.55
							83	84	1	0.62	0.62
BMMD0008	770481	6633871	208	-60	270	123	124	1	0.58	0.58	
							144	145	1	0.64	0.64
							150	153	3	24.14	72.42
							156	157	1	1.04	1.04
BMMD0009	770435	6633881	108	-60	270	76	79	3	3.42	10.25	
							103	104	1	2.24	2.24
BMMD0010	770460	6633934	200	-60	270	134	135	1	2.06	2.06	
BMMD0011	770424	6633940	100	-60	270	64	65	1	0.55	0.55	
							75	79	4	1.76	7.05
							86	89	3	0.61	1.82
BMMD0012	770431	6633953	108	-60	270	82	86	4	3.34	13.36	
							89	90	1	0.95	0.95
							100	102	2	1.04	2.08

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Hole ID	Easting	Northing	Depth (m)	Dip	Azi	From (m)	To	Width (m)	Au g/t (FA50)	Metal g*m
BMMD0013	770447	6633963	170	-60	270	32	33	1	0.8	0.80
						35	36	1	0.55	0.55
						93	94	1	0.5	0.50
						153	154	1	0.58	0.58
						164	165	1	0.55	0.55
BMMD0014	770438	6633968	141	-60	270	84	85	1	0.86	0.86
						89	93	4	1.13	4.50
						98	99	1	0.89	0.89
						116	117	1	1.85	1.85
BMMD0015	770426	6633968	108	-60	270	70	73	3	4.81	14.42
						99	101	2	1.04	2.07
BMMD0016	770449	6633991	183	-60	270	56	57	1	0.79	0.79
						109	110	1	2.14	2.14
						119	125	6	2	12.00
						141	150	9	0.89	8.02
	<i>inc.</i>					141	143	2	2.15	4.3
						159	160	1	2.84	2.84
BMMD0017	770434	6633991	145	-60	270	85	89	4	28.63	114.52
						92	93	1	0.86	0.86
						97	98	1	1.12	1.12
						117	119	2	2.58	5.16
BMMD0018	770422	6634012	108	-60	270	73	74	1	0.82	0.82
						77	78	1	0.76	0.76
						105	106	1	5.25	5.25
BMMD0019	770450	6634031	208	-60	270	58	59	1	0.73	0.73
						120	121	1	0.67	0.67
						205	206	1	1.36	1.36
BMMD0020	770447	6634059	208	-60	270	-	-	-	-	-
BMMD0021	770418	6634059	153	-60	270	40	41	1	0.62	0.62
						45	51	6	0.72	4.32
BMMD0022	770438	6634152	208	-60	270	32	33	1	0.5	0.50
BMMD0023	770249	6633333	68	-60	90	30	31	1	8.3	8.30
						39	41	2	0.87	1.74
						43	44	1	1.47	1.47
						49	50	1	2.55	2.55
BMMD0024	770212	6633367	113	-60	90	93	94	1	23.4	23.40
						96	99	3	0.71	2.14
						101	103	2	0.98	1.95

**BEACON MINERALS LIMITED ACN 119 611 559**

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Hole ID	Easting	Northing	Depth (m)	Dip	Azi	From (m)	To	Width (m)	Au g/t (FA50)	Metal g*m
BMMD0025	770242	6633379	83	-60	90	68	71	3	1.14	3.42
BMMD0026	770225	6633415	150	-60	90	69	70	1	1.01	1.01
						98	99	1	0.54	0.54
BMMD0027	770245	6633426	108	-60	90	77	78	1	4.3	4.30
						82	84	2	27.55	55.09
<i>inc.</i>						82	83	1	54.4	54.4
BMMD0028	770220	6633440	138	-60	90	70	71	1	1.84	1.84
						84	85	1	3.03	3.03
						86	87	1	0.52	0.52
						106	107	1	0.69	0.69
						108	115	7	1.59	11.15
BMMD0029	770268	6633443	83	-60	90	66	69	3	5.53	16.59
<i>inc.</i>						66	67	1	14	14
BMMD0030	770261	6633451	102	-60	90	72	75	3	1.91	5.73
						81	82	1	2.8	2.80
						90	89	1	1.2	1.20
BMMD0031	770245	6633455	109	-60	90	86	87	1	1.71	1.71
BMMD0031	770245	6633455	109	-60	90	91	94	3	3.24	9.71
						96	98	2	1.3	2.60
						105	106	1	1.17	1.17
BMMD0032	770229	6633469	151	-60	90	73	75	2	12.24	24.48
						111	113	2	1.33	2.65
						115	116	1	0.69	0.69
BMMD0033	770239	6633497	132	-60	90	89	91	2	0.9	1.80
						101	102	1	2.98	2.98
						104	106	2	0.98	1.96
						108	109	1	0.88	0.88
BMMD0034	770200	6633526	174	-60	90	2	3	1	0.9	0.90
						165	172	7	1.17	8.17
BMMD0035	770191	6633645	174	-60	90	116	117	1	4.66	4.66
						164	167	3	6.93	20.79
BMMD0036	770201	6633682	150	-60	90	134	135	1	0.53	0.53
						140	142	2	1.24	2.48
BMMD0037	770196	6633700	150	-60	90	111	112	1	1.07	1.07
BMMD0038	770200	6633742	113	-60	90	83	85	2	0.84	1.68
BMMD0039	770484	6633378	129	-60	270	-	-	-	-	-
BMMD0040	770442	6633470	129	-60	270	106	107	1	0.55	0.55
BMMD0041	770410	6633587	120	-60	90	106	107	1	0.8	0.80

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Hole ID	Easting	Northing	Depth (m)	Dip	Azi	From (m)	To	Width (m)	Au g/t (FA50)	Metal g*m
BMMD0042	770363	6633656	126	-60	90	88	90	2	0.37	0.73
						92	95	3	0.86	2.59
						99	100	1	1.02	1.02
						103	104	1	0.86	0.86
BMMD0043	770359	6633696	120	-60	90	102	103	1	1.6	1.60
						106	107	1	0.51	0.51
BMMD0044	770358	6633725	126	-60	90	111	112	1	0.55	0.55
BMMD0045	769774	6633328	142	-60	90	119	121	2	0.72	1.43
						130	134	4	0.67	2.68
BMMD0046	769757	6633306	192	-60	90	-	-	-	-	-
BMMD0047	769763	6633354	158	-60	90	138	139	1	0.5	0.50
						141	142	1	2.5	2.50

## Appendix 2 – JORC Table

### Section 1 - Sampling Techniques and Data – Lost Dog, Black Cat, Macphersons Reward, A-Cap and Tycho

*(Criteria in this section apply to all succeeding sections)*

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<p><b>RC Drilling</b> Drill cuttings are extracted in one metre intervals and split via cyclone and cone splitter, delivering approximately 3-5 kilograms of the recovered material into calico bags for analysis. The remaining residual sample is collected in piles directly on the ground. For some early-stage exploration composite samples are obtained from the residue material for initial analysis via a scoop, with the split samples remaining with the individual residual piles until required for re-split analysis or eventual disposal. Samples are collected to a nominal weight of 3-5kg and sent to the laboratory, split then pulverised to produce a 50-gram charge for analysis by fire assay.</p> <p><b>Aircore – Grade Control</b> Residual material is collected in one metre intervals. Samples are collected and split into calico bags via a riffle or cone splitter with the remaining material collected on the ground near the drill collar. Due to the nature of the mineralisation at Lost Dog samples are regularly recovered in a wet condition. Wet samples are collected straight to the residual piles via bucket dumps and a split sample is collected via a scoop. All due care is taken by the drilling contractor to maintain the sample equipment in a clean condition. Samples are collected to a nominal weight of 3-5kg and sent to the laboratory, split then pulverised to produce a 50-gram charge for analysis by fire assay.</p> <p>All geology input is logged and validated by geologists, incorporated into this is assessment of sample recovery. No defined relationship exists between sample recovery and grade. Nor has sample bias due to preferential loss or gain of fine or coarse material been noted.</p> <p><b>Aircore Exploration Drilling</b> For early exploration work, residual samples are collected directly on the ground in one metre intervals via bucket dumps. composite samples are then collected with a scoop by taking a representative sample through each pile.</p>

Criteria	JORC Code explanation	Commentary
		<p>For exploration one metre split samples, a single scoop sample is cut through the mound of sample collected on one metre intervals down hole to best represent the entire metre being sampled. Each one metre sample collected is placed in a calico bag. Samples are collected to a nominal weight of 3-5kg and sent to the laboratory, split then pulverised to produce a 50-gram charge for analysis by fire assay.</p> <p><b>Rock Chip Samples</b> Rock chips were collected by Beacon staff and submitted for analysis. Rock chips are random, subject to bias and often unrepresentative for the typical widths required for economic consideration. They are by nature difficult to duplicate with any acceptable form of precision or accuracy.</p>
<b>Drilling techniques</b>	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	<p>Aircore drilling was completed using a combination of 89mm face sampling blade and face sampling hammer with 89mm drill bit.</p> <p>Reverse circulation (RC) drilling is completed using a face sampling hammer with a 127mm (5") drill bit.</p> <p>Slimline RC drilling is completed using a face sampling hammer with a 104mm (4") drill bit.</p>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>• Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>• Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>• Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<p>Sample recoveries are recorded visually by the geologist. No significant sample recovery issues were encountered. When poor sample recovery is encountered, the geologist and driller endeavoured to rectify the problem to ensure maximum sample recovery.</p> <p>All geology input is logged and validated by geologists, incorporated into this is assessment of sample recovery. No defined relationship exists between sample recovery and grade, nor has sample bias due to preferential loss or gain of fine or coarse material been noted.</p>

Criteria	JORC Code explanation	Commentary
<b>Logging</b>	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<p>Each one metre sample interval is logged in detail for geology, veining, alteration, mineralisation for the entire hole. Logging is deemed of sufficient detail to support mineral resource estimates and mining studies.</p> <p>All logging is qualitative in nature.</p> <p>All end of hole exploration chip samples are collected with the aim of developing a geological map of the base of oxidation geology.</p>
<b>Sub-sampling techniques and sample preparation</b>	If core, whether cut or sawn and whether quarter, half or all core taken.	No core drilling has been completed.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	<p><b>Aircore Grade Control Drilling</b> Samples are split using a cone or riffle splitter. If the sample is wet, then a scoop is used from the residual dump piles. Samples were mostly wet in nature through the ore zone.</p> <p><b>Aircore Exploration Drilling</b> Samples are scooped from the residual dump piles. This is firstly done as a composite sample followed by individual samples when deemed anomalous. Sampling varied from wet to dry in nature.</p> <p><b>RC Drilling</b> Samples are split using a cyclone and cone splitter every 1m interval which recovers a nominal 3-5kg split of the bulk sample. The residual bulk sample is retained on the ground in 1m dumps. For some exploration work, composite samples are first taken by scooping material from the dumped piles, before 1m split samples are sent to the lab only for anomalous intervals. Samples were generally dry in nature.</p>
	For all sample types, the nature, quality, and appropriateness of the sample preparation technique.	Sample preparation follows industry standards and best practices and is conducted by internationally recognised laboratories. i.e. Bureau Veritas.
	Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.	Cyclones, cone and riffle splitters and collection buckets are cleaned regularly to avoid sample contamination. Duplicate field samples are collected through anticipated ore zones.

Criteria	JORC Code explanation	Commentary
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	Duplicate sampling is taken in the field targeting predicted ore zones and results were deemed adequate.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are deemed appropriate for the grain size of the material being sampled.
<b>Quality of assay data and laboratory tests</b>	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Fire Assay is an industry standard analysis technique for determining the total gold content of a sample. The 40g charge is mixed with a lead-based flux. The charge/flux mixture is 'fired' at 1100oC for 50mins fusing the sample. The gold is extracted from the fused sample using Nitric (HNO3) and Hydrochloric (HCl) acids. The acid solution is then subjected to Atomic Absorption Spectrometry (AAS) to determine gold content. The detection level for the Fire Assay/AAS technique is 0.01ppm. Laboratory QA/QC controls during the analysis process include duplicates for reproducibility, blank samples for contamination and standards for bias. The laboratories used have generally demonstrated analytical accuracy at an acceptable level within 95% confidence limits.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No geophysical tools were used.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Beacon Minerals submitted standards, duplicates and blanks as part of their QA/QC regime which has been deemed to demonstrate acceptable levels of accuracy and precision for the sample types employed.
<b>Verification of sampling and assaying</b>	The verification of significant intersections by either independent or alternative company personnel.	BCN management have reviewed this data and are satisfied with the efficacy of the data collected by field geologists.
	The use of twinned holes.	No holes in this programme were twinned.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Data is entered into Excel spreadsheets, validated and loaded into a Microsoft Access database. Data was exported from Microsoft Access for processing and visual verification in Surpac. All electronic data is routinely backed up.
	Discuss any adjustment to assay data.	No adjustments of assay data were considered necessary.
<b>Location of data points</b>	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	All collars are picked up using RTK GPS.  A Handheld GPS and/or georeferenced high resolution orthophotos maps are used to locate rock chip sample data points.
	Specification of the grid system used.	Grid system used is MGA94 (Zone 51).

Criteria	JORC Code explanation	Commentary
	Quality and adequacy of topographic control.	Elevation measurements are captured from RTK GPS. The accuracy of this measurement is well understood by BCN and is considered adequate.
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> </ul>	<p><b>Exploration</b></p> <p>The data spacing for this early stage of exploration is considered appropriate to achieve total coverage across a defined drill line and adequate to determine the presence of gold mineralisation. The objective of this drilling is to ascertain the presence of mineralisation and there is no consideration for resource estimation at this early stage.</p> <p><b>Grade Control/ Res Dev</b></p> <p>Drill spacing is determined based on geological continuity, ore orientation and complexity. Consideration for resource estimation is taken into consideration when determining drill spacing. Drill spacing and distribution is considered appropriate for delineating a mineral resource.</p>
	Whether sample compositing has been applied.	Exploration samples are composited typically on four metre intervals but may have been on three to five metre intervals depending on the end of hole depth. Composite samples returning anomalous values are then re-sampled at one metre intervals. Composite samples are clearly labelled when reported and final 1m split samples are also reported.
<b>Orientation of data in relation to geological structure</b>	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Sample orientation is appropriate for the known deposit style. Where there is no known deposit style i.e. early exploration, sample orientation assumes the target is supergene in nature.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	The relationship between drill orientation and any interpreted mineralised structure has not introduced any bias.
<b>Sample security</b>	The measures taken to ensure sample security.	<p>The chain of custody is managed by the geologist who placed the calico sample bags in polyweave sacks. Up to 5 calico sample bags were placed in each sack. Each sack was clearly marked.</p> <p>Detailed records were kept of all samples dispatched including the chain of custody.</p>
<b>Audits or reviews</b>	The results of any audits or reviews of sampling techniques and data.	The Company carries out its own internal data audits. No issues have been detected.

## Section 2 – Reporting of Exploration Results – Lost Dog, Black Cat, Macphersons Reward, A-Cap and Tycho

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<p>Beacon tenements are all 100% owned. Several third-party royalties exist across Beacon tenements over and above the state government royalty.</p> <ul style="list-style-type: none"> <li>M16/529 – Lost Dog Main (Fenton). \$90 per ounce net smelter return (NSR) up to 10,000 recovered ounces. \$80 per ounce net smelter return (NSR) after 10,000 recovered ounces.</li> <li>M16/560- Lost Dog South (Woodiwiss). \$250 per ounce NSR for recovered ounces between 3,001 and 5,000 applies. 5% NSR after 5,000 recovered ounces.</li> <li>M16/561-Lost Dog East (Argus &amp; Zephyr). 4% NSR after 6,000 recovered ounces applies.</li> <li>M16/561- Lost Dog East (Marlinyu Ghoorlie). 0.25% NSR up until 100,000 ounces and 1% NSR on all further ounces.</li> <li>M15/133- MacPhersons Reward (Bill Powell). \$2 per tonne of ore mined and processed from the tenement.</li> <li>M16/34, M16/115 – Black Cat, Lynx, Big Cat. 6% NSR for first 25,000 ounces recovered. 2% NSR for 25,000-50,000 ounces recovered. 1.5% NSR for +50,000 ounces recovered.</li> </ul> <p>Beacon tenure is currently in good standing. There are no known issues regarding security of tenure. There are no known impediments to continued operation.</p> <p>Beacon operates in accordance with all environmental conditions set down as conditions for grant of the leases.</p> <p>The tenements are in good standing with the WA DMIRS.</p>
<b>Exploration done by other parties</b>	Acknowledgment and appraisal of exploration by other parties.	<p>There have been several campaigns of drilling undertaken on the Beacon Minerals tenements by third parties.</p> <p><b>Jaurdi Gold Project</b> CRA Exploration – (1966-1972), BHP – Utah Minerals International – (1989) Coolgardie Gold NL (1990-1998), Ramelius Resources – (2003-2005)</p>

Criteria	JORC Code explanation	Commentary
		<p>Coronet Resources (2007) – Lost Dog, Kinver Mining NL/Toro Mining Pty Ltd (1998-2015), A group of “prospectors” (2009), Fenton and Martin Mining Developments (2015).</p> <p><b>MacPhersons Project</b>            Anaconda Australia Inc – (1966-1969), A-Cap Developments Ltd – (1984-1985)            Roebuck Resources NL (1986-1987), Coolgardie Gold NL (1988-1989)            Croesus Mining NL – (1990-1991), Mt Kersey Mining NL (1995-1998)            Eltin Minerals Pty Ltd. – (1995), Spinifex Resources NL – (1997)            Gutnick Resources NL – (1999), Cazaly Resources NL – (2009)            MacPhersons Reward Gold Ltd – (2010-2015), Primary Gold Ltd – (2016-2020)</p>
<b>Geology</b>	Deposit type, geological setting and style of mineralisation.	<p><b>Jaurdi Gold Project</b>            The Jaurdi Gold Project is located in the Eastern Goldfields Superterrane of the Yilgarn Craton. It is located in the western-most parts of the regionally extensive Norseman-Wiluna greenstone belt and this portion of the belt forms part of the Coolgardie Domain, itself the western-most part of the Kalgoorlie Terrane. The project tenure overlies parts of the Jaurdi Hills-Dunnsville greenstone sequence where it occurs to the immediate northwest of the Bali Monzogranite and to the immediate southwest of the Doyle Dam Granodiorite. The Jaurdi Gold Project also overlies a portion of the Bali Monzogranite. The Bali Monzogranite is poorly exposed. The greenstone-granite contact is foliated where exposed. Shear zones developed locally within the adjacent greenstones, may continue within the granite.</p> <p>Gold mineralised paleochannels are known in the Jaurdi area. The Bali Monzogranite and Dunnsville Granodiorite to the north, together occupy the core of the gently north plunging anticline. The tenements making up the project are located to the west of the anticlinal axis and immediately adjacent to the granite-greenstone contact.</p> <p>At Lost Dog, gold occurs within the palaeo-drainage regolith near surface, within silcrete, silica-dolomite and clay horizons, which can occur from 5m to 20m below surface. There is one main gold-mineralised horizon which has a variable thickness between 2m and 20m with thinner sections generally occurring at the edges of the horizon. The gold mineralisation has an east - west strike length of over 900m and lies sub-parallel to the modern drainage system to the south and sub-parallel and below the prominent calcrete mounds, located to the immediate north of the modern drainage system. A further</p>



Criteria	JORC Code explanation	Commentary
		<p>thinner horizon can occur below the main horizon at depths between 15m and 25m. This deeper horizon is not as extensive as the main horizon.</p> <p>The bedrock lithologies at the Black Cat gold deposits are basaltic rocks that are intruded by granodiorites and are cut by north-westerly trending shears and quartz veins. The previous drilling identified two centres to the gold mineralisation, termed Black Cat North and Black Cat South within the mineralised system. The distribution of gold at both centres shows a strong supergene component above the underlying widespread primary mineralisation. The geology of the Black Cat South, which is 120m southeast of and along strike from the pit is only known from drilling. Primary gold mineralisation is associated with the granodiorite intrusive with its maximum development within shears on and near the footwall contact and lesser amounts within the granodiorite and the mafic volcanics. The mineralisation is associated with silicification, bleaching shearing and quartz veining. These gold-bearing zones are interpreted as strike continuations of the same or related structures that occur below the Black Cat North pit.</p> <p><b>MacPhersons Project</b></p> <p>The MacPhersons tenements encompass the Hampton ultramafic sequence on the southern limb of the Tindal's anticline and is bound by the Lindsay's Basalt to the West and Gleeson's Basalt to the East. The Hampton Ultramafic sequence hosts several historic mines including Surprise, Barbara, Shirl, 28 Pit, Noble 5 (SBS Group – Northern Star). The main MacPhersons Reward and A-Cap deposits are hosted within an intrusive Tonalite along the western Mafic-Ultramafic contact.</p> <p>Gold mineralisation at the MacPhersons, A-Cap and Tycho projects have been delineated by a significant amount of drilling, and to a lesser extent, Pumphreys, Queenslander, Bakers and Franks Find.</p>

Criteria	JORC Code explanation	Commentary
<b>Drill hole Information</b>	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all material drill holes:</p> <ul style="list-style-type: none"> <li>▪ easting and northing of the drill hole collar</li> <li>▪ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>▪ dip and azimuth of the hole</li> <li>▪ down hole length and intercept depth</li> <li>▪ hole length.</li> </ul> <p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	All relevant holes have been previously reported.
<b>Data aggregation methods</b>	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg: cutting of high grades) and cut-off grades are usually Material and should be stated.	Grades are reported as down-hole length-weighted averages of grades above approximately 0.5 g/t Au. No top cuts have been applied to the reporting of the assay results. Intercepts averaging values significantly less than 0.5 g/t Au were assigned the text “NSI” (No Significant Intercept).
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Higher grade intervals are included in the reported grade intervals.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used.
<b>Relationship between mineralisation widths and intercept lengths</b>	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg: ‘down hole length, true width not known’).</p>	If the geometry of mineralisation is known in respect to drill hole angles, then its nature has been reported. Holes are drilled as perpendicular as practical to interpreted mineralisation. Mineralisation in early stage aircore drilling has been assumed to be supergene in nature.

Criteria	JORC Code explanation	Commentary
<b>Diagrams</b>	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Refer to Figures in the body of text.
<b>Balanced reporting</b>	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	No misleading results have been presented in this announcement. Complete results are contained in this announcement including holes with 'no significant intercepts.
<b>Other substantive exploration data</b>	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	There is nothing to report relevant to this drilling.
<b>Further work</b>	<p>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</p> <p>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</p>	Further exploration work is currently under consideration, the details of which are included in this release in brief.

## Appendix 3 – JORC Table Mount Dimer Project

### Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>All data presented predates Beacon Limited’s (BCN) involvement in the Mt Dimer Project. Data is sourced from past explorers’ databases and historic reports, both open file and internal. See relevant chapter for project exploration history.</li> <li>WMC completed soil sampling.</li> <li>Sampling methods used in the course of exploration at the Mt Dimer Gold Project deposit were various forms of drilling. Throughout the history of the project diamond (DD), Reverse circulation (RC), Aircore (AC), Rotary Air Blast (RAB) and Auger (AG) drilling have been completed. Samples collected from these methods of drilling were core samples and drill cuttings.</li> <li>Specific procedures for sampling of historic samples were not uniformly recorded in the databases acquired by AURUMIN what has been found is shown below by the company.</li> </ul> <p><b>AURUMIN Limited (AUN)</b></p> <p><b>RC</b></p> <p>AUN 2020 and 2021 drilling samples were collected as 1m intervals and 4m composites at the designation of the geologist onsite. The 1m samples were collected from a cone splitter via the cyclone directly into pre-numbered calico bags, creating a nominal 2.5kg sample. Samples were also placed on the ground in sequence at 1m intervals and used for geological logging and for composite sampling. The 4m composite samples were collected from the 1m sample interval sample piles using a PVC spear to create a sample of approximately 1.5-3.5kg; a standard spearing technique was used. The composite samples were collected to provide assay coverage over an entire hole length and to help identify mineralised zones where the original 1m samples were not selected to be submitted for analysis. Where the 4m composite samples identified anomalous zones the original 1m sample bags collected from the cyclone were then submitted for analysis. The cyclone was regularly checked and cleaned during drilling.</p> <p><b>Placer Exploration</b></p> <p><b>RAB Drilling</b></p> <ul style="list-style-type: none"> <li>Composite samples were collected over 5m</li> <li>Samples dried, crushed and pulverised to 75microns</li> <li>30g aqua regia digest AAS finish for gold, detection limit 0.02ppm Au</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>• Analabs Kalgoorlie</li> <li>• Additional elements Pb, Cr and As</li> <li>• Standards inserted every 50th sample</li> </ul> <p><b>RC</b></p> <ul style="list-style-type: none"> <li>• Sample collected at 1m intervals and composited over 5m</li> <li>• Samples dried, disc pulverised to nominal 180microns, 150g subsample ring, milled to 75microns</li> <li>• 50g subsample of pulp digested in aqua regia AAS finish for Au (detection 12ppb)</li> <li>• 5g subsample aqua regia digest AAS finish read for Pb (detection 5ppm), Ag (detection 0.1ppm)</li> <li>• Nitrous oxides generated and read by AAS for chrome (detection 5ppm)</li> <li>• Standards inserted every 50th sample, duplicates collected every 20th sample</li> <li>• Assayed at Analabs Kalgoorlie</li> </ul> <p><b>WMC</b></p> <p><b>Soils</b></p> <ul style="list-style-type: none"> <li>• Samples taken at depths of 5-15cm or 15-30cm depending on the thickness of soils profile</li> <li>• Sieved with a nylon sieve to size fractions; -10 +36, -80, or -120 mesh</li> <li>• Samples dried 80°C for paper bags and 140°C for calico bags</li> <li>• Samples crushed to -6mm, split using rotary or riffle splitter depending on sample size</li> <li>• Pulverised to -80 mesh using Tema Swing mills</li> <li>• Aqua regia digest of 25g sample, gold extracted using aliquot DIBK and solvent backwashed</li> <li>• Analysed by Atomic Absorption</li> </ul> <p><b>Percussion Sampling</b></p> <ul style="list-style-type: none"> <li>• Samples collected by cyclone and split to obtain a 1-2kg calico bag sample</li> <li>• Samples assayed by aqua regia and AAS for gold (detection limit 0.02ppm)</li> <li>• Diamond core</li> <li>• Core size NQ, samples cut and sampled based on lithology across selected intervals, minimum sample length 0.5m and maximum was 1.0m</li> <li>• Core recovery was noted as excellent, use of triple tube in the oxide zone.</li> <li>• QAQC program was not listed in viewed WAMEX reports</li> </ul> <p><b>Sons of Gwalia / Burmine</b></p> <p><b>RAB</b></p> <ul style="list-style-type: none"> <li>• Samples were collected at 3m composites and submitted to Australian Laboratory Services (ALS)</li> <li>• 50g charge was digested by aqua regia and AAS for Au</li> <li>• Samples (3m composites) were also sent to Ultratrace Laboratory in Perth and analysed using aqua regia digest for Au and mixed acid digest for As, Pb, Cu, Ni, Cr, Fe, Mn, Zn, W and Ca</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>• QAQC program was not listed in viewed WAMEX reports</li> </ul> <p><b>Glengold Holdings</b></p> <ul style="list-style-type: none"> <li>• No sampling and assay or QAQC procedures are listed in the viewed WAMEX reports.</li> </ul> <p><b>Tectonic</b></p> <p><b>RAB</b></p> <ul style="list-style-type: none"> <li>• Samples collected as 4m composites using a spear</li> <li>• Samples analysed at Minlab in Kalgoorlie</li> <li>• Gold assayed using aqua regia digest, Pb, Zn by single acid digest and AAS finish</li> </ul> <p><b>RC</b></p> <ul style="list-style-type: none"> <li>• Samples over mineralised zones collected as 1m intervals using a standard riffle splitter, intervals considered non mineralised were collected as 4m composites using a spear</li> <li>• Samples sent to Minlab in Kalgoorlie and assayed for Au by aqua regia with an AAS finish</li> <li>• Mineralised intervals were re-split and assayed at Genalysis by Fire Assay (FA)</li> </ul> <p><b>Diamond</b></p> <ul style="list-style-type: none"> <li>• Core size BQ, samples cut and sampled based on lithology across selected intervals, minimum sample length 0.2m and maximum was 1.2m</li> <li>• Half core samples sent to Kalgoorlie Assay Labs and assayed for Au by FA (50g charge)</li> <li>• No QAQC data or procedures have been identified from WAMEX reports viewed.</li> </ul> <p><b>Maher Mining</b></p> <p><b>RC</b></p> <ul style="list-style-type: none"> <li>• Samples were submitted to ALS Chemex in Kalgoorlie as 4m composites with anomalous zones submitted as the original 1m sample</li> <li>• Samples assayed for Au by FA on a 50g charge</li> <li>• No QAQC data or procedures have been identified from WAMEX reports viewed.</li> </ul> <p><b>Golden Iron / Vector Resources</b></p> <ul style="list-style-type: none"> <li>• VEC assayed for gold using a 50g charge fire assay with Atomic Absorption Spectroscopy (AAS) finish.</li> <li>• No sample collection and analysis information was found from limited WAMEX reports.</li> </ul>
<p><i>Drilling techniques</i></p>	<ul style="list-style-type: none"> <li>• <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drilling has occurred using a variety of drill rigs over the project life; DD, RC, AC, RAB and AG techniques have been used. Not all specifics of the drilling prior to the work conducted by Vector Resources Limited (VEC) are known.</li> <li>• All drill holes drilled by VEC were completed by JSW Drilling Australia of Perth using a Miller Mining 450 RC drill rig with an onboard compressor with 350psi and 1050cfm and an onboard booster with 500psi.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>• At this time compilation of drilling information regarding drilling techniques for older exploration is ongoing.</li> </ul> <p><b>RC Drilling</b></p> <ul style="list-style-type: none"> <li>• AUN 2021 holes were drilled by JDC drilling of Southern Cross, Western Australia using Hydco RC70 mounted on an 8x4 Mitsubishi truck with onboard auxiliary air 1800 cfm by 700psi and Hurricane 900x600 Hurricane booster. Drilling was conducted using a 5¼ inch face sampling hammer. Holes were surveyed downhole using an Axis Champ Gyro survey tool.</li> <li>• AUN 2020 holes were drilled by Red Rock Drilling of Kalgoorlie, Western Australia using a Hydco 40 350/900 Rig with a 5¼ inch face sampling hammer. Holes were surveyed downhole using a Reflex North Seeking Gyro tool.</li> <li>• All RC drill holes drilled by VEC were completed by JSW drilling Australia of Perth using a Miller Mining 450 drill rig with an onboard compressor with 350psi and 1050cfm and an onboard booster with 500psi.</li> <li>• MAH contracted Biddle Drilling of Kalgoorlie for their RC drilling and used a custom high pressure rig with a face sampling RC hammer.</li> <li>• The drilling conducted by TEC at Mt Dimer was completed by a variety of drilling companies (including Westralian Diamond Drillers, Geotechnical Drilling Engineers (GDE), Drillcorp, Centaur Drilling, Southern Cross Drilling, Thompson Drilling). Rigs used are comparable to the truck mounted Gemco H13 rig with attached booster used by GDE.</li> <li>• GLN used a variety of drilling companies and rigs within their exploration work. In all cases it was reported that all drill rigs were well equipped, well operated and had good supervision during work.</li> <li>• WMC RC drilling was conducted through WMC’s Kalgoorlie Gold Operations (KGO) and Exploration Divisions (ExDiv), initially using a 4” diameter bit before switching to a 6”.</li> </ul> <p><b>Diamond Drilling</b></p> <ul style="list-style-type: none"> <li>• TEC used a multi-purpose Warman 1000 provided by Drillcorp to drill surface diamond drilling at Golden Slipper.</li> <li>• Underground drilling was completed using a variety of drill rigs including a Kempec U3 6B air motivated diamond drill, an Onram 1000 electronic/hydraulic rig and a Long-Year 37 diesel hydraulic rig. Core is believed to be predominantly BQ 35mm.</li> <li>• Glengold used a Gemco H22 rig to complete their Aurumin Limited Page 89 of 109 Criteria JORC Code explanation Commentary diamond drilling programme.</li> <li>• WMC completed diamond drilling using their KGO division. Drilling was completed using NQ core. Later holes used triple tube to maintain core integrity through the oxide. RAB Drilling</li> <li>• RAB drilling has only been used for estimation for Anomaly 2 Laterite.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>RAB drilling was completed by several drilling operators (including Rabdrill, Goldfire Drilling, Thompson Drilling, Westralian, Southern Cross Drilling) over the years of operation by TEC and GLN. Rigs used can be considered comparable to the Edson 2000 rig used by Rabdrill, Thompson Drilling's custom built 200psi, 450cfm rig and Goldfire Drilling's KL 250psi, 650cfm rig.</li> </ul> <p><b>Auger Drilling</b></p> <ul style="list-style-type: none"> <li>AG drilling was used to delineate the lateral extent of the gold bearing laterites at Anomaly 2. This work was completed using a Mantis 60 4WD mounted multipurpose rig by McInnes Exploration Services of Kalgoorlie. A 3 inch diameter auger was used.</li> <li>AG drilling was determined by TEC to be the best method of recovering a contamination free sample in shallow lateritic drillholes onsite.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<p><b>Percussion Drilling</b></p> <ul style="list-style-type: none"> <li>Recovery of drill cutting material is often not recorded.</li> <li>Where recorded, sample recovery is said to be good; several instances of recoveries falling below usual high standards are reported, although no cases near mineralised zones have found to be reported.</li> </ul> <p><b>RC Drilling</b></p> <p>Aurumin estimated recovery of drill cutting material from sample bag and reject pile size at the time of drilling. This data is stored in Aurumin's database. Recoveries were considered adequate. The cyclone was regularly checked and cleaned during drilling. Based on the sampling method and sample weight no bias in the 1m sampling process has been identified. For composite sampling care was taken to ensure the same sample size from each 1m pile was collected to ensure a representative sample was collected</p> <p><b>Diamond Drilling</b></p> <ul style="list-style-type: none"> <li>WMC Resources Limited (WMC) reported excellent core recovery from their diamond drilling programmes. Triple tube was used to maintain core integrity and ensure good recovery through the oxide zone</li> <li>Glengold Holdings Pty Ltd. (GLN) reported recovery in nearly all cases to be above 98%.</li> <li>Tectonic Resources Limited (TEC) recorded that minimal core loss was experienced.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate</li> </ul>	<ul style="list-style-type: none"> <li>All drilling (RC and diamond) throughout the project life was geologically logged by a geologist at the time of drilling.</li> <li>Geological logging was incomplete in the database AURUMIN received from VEC; scanned and hard</li> </ul>



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	<p><i>Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<p>copy historic logging sheets have been consulted to confirm and supplement geological detail as required.</p> <ul style="list-style-type: none"> <li>• All holes drilled by VEC have geological logging captured in AURUMIN's database and the majority of pre-VEC drillholes have geological logging captured. Work is continuing regarding data capture.</li> <li>• Logged geology variation between different project operators is considered to be within acceptable limits.</li> <li>• Logging was qualitative in nature.</li> <li>• Geotechnical logging has not been carried out.</li> </ul>
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<p><i>RC Drilling</i></p> <ul style="list-style-type: none"> <li>• AUN 2020 and 2021 1m samples were collected from a cone splitter via the cyclone directly into prenumbered calico bags, creating a nominal 2.5kg sample. The 4m composite samples were collected from the 1m sample interval sample piles using a PVC spear to create a sample of approximately 1.5-3.5kg; a standard spearing technique was used.</li> <li>• VEC samples, were sampled initially as 1m intervals, were taken directly from the cone splitter at the rig. Where composites were taken, samples were speared/scooped using a 5-inch stainless steel scoop; a standardised method of spearing through the sample profile was used to provide consistency of sampling.</li> <li>• VEC took two field duplicate samples for every 100 samples taken. Samples were taken in the same manner as those taken for regular analysis.</li> </ul> <ul style="list-style-type: none"> <li>• Maher Mining Contractors Pty Ltd (MAH) sampled 4m composite samples and re-assayed individual metre intervals in zones found to be anomalous.</li> <li>• Tectonic Resources (TEC), in all documented instances, used a cyclone to collect samples at 1m intervals directly into plastic bags. Composite samples were speared and bagged for analysis. individual 1m samples were obtained using a riffle splitter.</li> <li>• Glengold (GLN) collected 1m interval samples in plastic bags using a cyclone. These were split using a riffle splitter with approximately 25% (2-3kg) retained for assay and the rest laid on the ground in rows of 10 for logging and reference.</li> <li>• Western Mining Corporation (WMC) drilling was sampled at 1m intervals using a cyclone and splitter to obtain a 1-2kg sample bagged in calico.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>In all cases it is assumed industry standard procedures have been used and that sampling is effective and appropriate for use in mineral estimation.</li> </ul> <p><b>Diamond Drilling</b></p> <ul style="list-style-type: none"> <li>Some drill holes were selectively sampled based on targeted zones of mineralisation; where no mineralisation was suspected the interval was not sampled. This was especially the case in the underground diamond drilling. Where intervals were not to be sampled the core was not cut and the entire core was retained.</li> <li>TEC logged all core at the time of drilling. Sampling of drill core was based on geological intervals and limited to areas considered mineralised by the geologist. Core was halved for sampling and the remaining half retained.</li> <li>GLN sampled core over selected intervals based on lithology. Core was cut in half using a diamond core saw and sampled for assay.</li> <li>WMC cut and sampled core based on lithology across selected intervals.</li> <li>In all cases it is assumed industry standard procedures have been used and that sampling is effective and appropriate for use in mineral estimation.</li> </ul> <p><i>RAB and Auger Drilling</i></p> <ul style="list-style-type: none"> <li>The majority of TEC RAB samples were speared and bagged in 4m composites for analysis.</li> <li>Anomaly 2 laterite sampling was sampled at the collar using a broad mouthed coal shovel to roughly quarter the extracted material. This was done every metre with care being taken to clear the collar after each sample. The second and third samples were collected approximately one inch above the ground surface to avoid topsoil contamination. Two to three kilograms of sample were collected for each interval.</li> <li>AG drilling was determined by TEC to be the best method of recovering a contamination free sample in shallow pisolitic drillholes onsite and these techniques are assumed appropriate for use for mineral estimation in laterite material.</li> </ul>
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> </ul>	<ul style="list-style-type: none"> <li>VEC assayed for gold using a 50g charge fire assay with Atomic Absorption Spectroscopy (AAS) finish.</li> <li>The majority of pre-VEC analyses were completed using an aqua regia (AR) digestion and an AAS finish. TEC compared the performance of AR/AAS to fire assay results and found results to be not materially different; a correlation coefficient of 0.990 from 98 check assays was reported.</li> </ul>

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	<ul style="list-style-type: none"> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>Reputable laboratories have been used for analyses throughout the project life.</li> <li>Specific details of QAQC protocols for pre VEC work is not available. TEC completed a resample study of WMC chip samples. Intervals were resampled and analysed by TEC; these results were compared to the historic results. Strong correlation was reported.</li> <li>Historic duplicate sample data are available and have been studied. These show an acceptable degree of repeatability and indicate adequate sampling and analysis techniques throughout the history of the project.</li> <li>Repeat assays have been assessed and a good degree of reproducibility is seen in both VEC and pre VEC work.</li> </ul> <ul style="list-style-type: none"> <li>For AUN drilling CRM standards were inserted at a rate of 1:20 while blanks were inserted at 1:50. Duplicates were collected at 1:20 as per Aurumin QAQC procedures using the same method of collection as the original sample. A resampling programme of selected 1m and composite samples from the 2020 programme was carried out using both the original pulp and coarse reject. Samples were selected based upon their original assay result.</li> <li>VEC had strong QAQC protocols in place for all drilling undertaken at the Mt Dimer Project area. These include inserting CRMs, Blanks and Field Duplicates into sample dispatches. VEC QC protocols were triggered using Sample IDs; the final two digits dictated the QC method. The table below outlines the QC method for each corresponding Sample ID. The 4m composite and field split 1m interval duplicates were taken at the time of spearing. Duplicates taken from samples initially sampled as single metre intervals were split using the cone splitter attached to the drill rig.</li> </ul> <table border="1"> <thead> <tr> <th>Sample</th> <th>Sample Type</th> </tr> </thead> <tbody> <tr> <td>*15</td> <td>Gold Standard</td> </tr> <tr> <td>*30</td> <td>Blank</td> </tr> <tr> <td>*45</td> <td>Duplicate</td> </tr> <tr> <td>*65</td> <td>Gold Standard</td> </tr> <tr> <td>*80</td> <td>Multi-element/Gold</td> </tr> <tr> <td>*95</td> <td>Duplicate</td> </tr> </tbody> </table> <ul style="list-style-type: none"> <li>Historical QAQC information was not captured in the database acquired by AUN from VEC for work prior to VEC's. Much associated QAQC information has been gathered through the</li> </ul>	Sample	Sample Type	*15	Gold Standard	*30	Blank	*45	Duplicate	*65	Gold Standard	*80	Multi-element/Gold	*95	Duplicate
Sample	Sample Type															
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		consultation of contemporary reports regarding work from this period. All operators of the Mt Dimer project are known to have undertaken QAQC procedures during exploration and grade control programmes to ensure the quality of sample and results.  No major QAQC issues are known
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Significant intersections are part of a data set that include multiple holes and drilling from multiple previous operators. There is no indication that any single data set is not in line with general historical results. For example, intersections at the Lighting deposit are a combination of work undertaken by TEC and VEC.</li> <li>• VEC logged all data onto paper; subsequently data was entered into spreadsheets and imported into a Microsoft Access database. AURUMIN has transferred this data to a MS SQL Server database</li> <li>• Pre-VEC data was logged on paper and subsequently entered into a variety of database storage systems. This data has been imported into the AURUMIN database.</li> <li>• AURUMIN has verified much information within the acquired databases through comparison with primary logging sheets and assay files.</li> <li>• AURUMIN has captured historic data from primary logging and sampling documentation where this data was absent from the database. This data has been entered by hand and validated prior to database import.</li> <li>• All data is stored by AURUMIN and backed up to a cloud-based storage system. The database is tended by a single database administrator.</li> <li>• No adjustments were introduced to the analytical data.</li> <li>• BCN has migrated all available data obtained from AURUMIN of Mt Dimer to Datashed for validation.</li> </ul>
<i>Location of data points</i>	<ul style="list-style-type: none"> <li>• <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The exact nature of the survey for each hole prior to VEC was not included in the database acquired by AURUMIN. As part of mining activities, a survey grid was established by Minecomp. Minecomp was responsible for the survey of all surface and underground drill collars from this period. Minecomp used 'Total Station' survey instruments for this purpose.</li> <li>• Work completed by VEC was surveyed with the use of a DGPS system established onsite.</li> <li>• AURUMIN has completed transformation between mine grid and the currently used MGA94 coordinate system. This was accomplished first by transforming the data to AMG84 through a known conversion relationship and then through the use of the 'ICSM NTV2 Transformer' plugin within QGIS v3.1, utilizing the relevant NTV2 grids for maximum accuracy.</li> <li>• The majority of drilling was completed without capturing downhole survey information. Previous</li> </ul>

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		<p>project operators drilled initial holes with downhole surveys and decided, based on a proven track record, that the style of mineralisation and lithologies present did not warrant it.</p> <ul style="list-style-type: none"> <li>Detailed topographic surveys of the project area were completed by Minecomp. This data was used to create a surface topography DTM that has been used subsequently for all work.</li> </ul> <p>AUN used a DGPS for surveying all hole locations after the completion of drilling. A number of holes were surveyed by Mine Survey Plus and a number were surveyed by AUN staff. The grid used was MGA94_50.</p> <ul style="list-style-type: none"> <li>VEC established a Differential GPS (DGPS) system for surveying purposes during their work onsite. All collar coordinates were captured using this system. The grid used was MGA94_50.</li> <li>As much of the drilling metadata information, beyond drill-type, was not recorded in the database provided by VEC when AUN acquired the project it was not possible to determine exactly how each individual historical drill hole collar was surveyed.</li> <li>Minecomp were contracted by GLN and TEC to complete all survey activities during the initial mining activities, including drill hole locations, open pit and underground surveying. Minecomp established a series of base station locations and a local grid referenced to known AMG84 locations; all survey requirements were completed by 'Total Station' survey instruments. It was practice to have hole collar positions surveyed by Minecomp surveyors at this time. It is unclear if all holes were surveyed this way. AUN has consulted contemporary reports from the period as well as conducted ground truthing and is satisfied that the surveying and locations of the majority of drillholes are within acceptable levels of error.</li> <li>Conversion between AMG84 Zone 50 and MGA94 Zone 50 was completed using the relevant NTv2 grids for maximum accuracy. This process was performed using the 'ICSM NTv2 Transformer' plugin within QGIS v3.1.</li> <li>AUN completed downhole surveys for all holes using either a Reflex North Seeking Gyro tool or an Axis Champ Gyro tool.</li> <li>DH surveys were largely not completed at Mt Dimer during the pre VEC work due to the belief that the style of mineralisation at the Mt Dimer project and a relatively proven track record for accurate hole directions did not warrant it.</li> <li>Downhole surveys were completed on diamond tails by GLN (Newman, 1994, Vol 8).</li> <li>VEC completed dip measurements for 16 of the 78 holes drilled by VEC using a camera shot down hole survey device at intervals of 30m. After the first 16 holes VEC decided, similar to previous operators, that hole deviation was insufficient to warrant further work and decision not to proceed with surveys was made. No azi survey information was collected</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>• Minecomp completed detailed topographic surveys of the project area. This data was used to create a surface topography DTM that was used as the basis for all work until AUN completed a project wide Aerial Lidar and Image survey in April 2021, creating a site wide 1m gridded DEM.</li> <li>• The grid system used is GDA94/MGA94 Zone 50.</li> </ul>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Data spacing is varied for the project from widely spaced to grade control (10m by 10m and in some cases 5m by 5m).</li> <li>• Data density is appropriately indicated in the presentation with all pierce points along the mineralised plane indicated in the long sections provided.</li> <li>• No Resources or Ore Reserve estimations are presented.</li> <li>• The drilling density is sufficient for an Indicated and Inferred Mineral Resource to calculated</li> </ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Mineralisation largely strikes between 340- 015°. Dips are generally steep (65-85°), predominantly to the east with some dipping to the west.</li> <li>• To accurately sample this the majority of drilling profiles were oriented across the mineralised bodies strike at a bearing of 270° or 090°, according to mineralisation dip, with a dip of -60° to best capture the north-south orientation of the mineralisation.</li> <li>• Several of the earlier exploration holes are orientated at different orientations to the normal grid. Notably, a portion of the early WMC RC drill holes were drilled with an azimuth of 180° and a dip of -60°; whilst several other early holes were drilled vertically.</li> <li>• Diamond holes are orientated at varying angles depending on the structures and/or mineralisation they were specifically targeting.</li> <li>• Overall, there is considered to be no sampling bias from the orientation of the drilling.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• VEC samples were packaged onto pallets by VEC staff and transported directly to the laboratory. No sample security issues were reported.</li> <li>• Pre VEC sample arrangements are unknown but are considered to be low risk.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Sahara has reviewed sampling procedures and associated QAQC data. No fatal flaws were noted and</li> </ul>

Criteria	JORC Code explanation	Commentary
		it is believed that industry standard practices have been adhered to throughout the project life.

**Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)**

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>• <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></li> <li>• <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Mt Dimer Gold project is located on granted tenements M77/0427, M77/0428, M77/0957, M77/0958, M77/0965, E77/1992, E77/2518, L77/0083, L77/0135 and L77/0147. The project also includes tenements under application E77/2556, E77/2623, E77/2662, E77/2669</li> <li>• These tenements are wholly owned by AURUMIN.</li> <li>• The project is located in the Yilgarn Shire, approximately 100 kilometres north-east of Southern Cross in Western Australia.</li> <li>• No impediments are known at the time of reporting.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>• <i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Mt Dimer Gold Project area was first actively explored by Western Mining Corporation (WMC) in the late 1980s to early 1990s. Glengold Holdings Pty Ltd (GLN) explored the area in 1993-1994 before Tectonic Resources NL (TEC) took over the project in 1994. Maher Mining Contractors Pty Ltd (MMC) then conducted minor exploration between 2001-2002. From 2002-2016 Vector Resources (VEC) explored the project area. Golden Iron Resources/AURUMIN has been the sole operator of the project since 2016.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Gold is primarily hosted in quartz veins and shears with the majority striking between 340-015°. The mineralised zone is surrounded by sulphide altered shears. Mineralisation is hosted within a granitic body, with east-west trending mafic dykes also present. Mineralised zones range from sub metre to over 5m and wall rock alteration is minimal, with 5-10cm potassic alteration halos noted.</li> <li>• Some lateritic and supergene mineralisation is also present.</li> <li>• The deposit itself lies within the southern portion of the Archaean Marda-Diemals Greenstone Belt, within the Yilgarn Block of Western Australia. The majority of the discovered mineralisation in the project area sits just south of a structurally complex contact between ultramafic units to the north</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>and a granitic unit to the south.</p> <ul style="list-style-type: none"> <li>• Outcrop is limited within the area.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>• <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> </ul> </li> <li>• <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></li> </ul>	<ul style="list-style-type: none"> <li>• A drill hole information summary for all drilling associated with the Lightning deposit and depicted long section in the body of this report is available in section 10.1 of this report. (which summarises all significant drill intercepts using a cutoff &gt;0.5g/t Au (allowing up to 2m of internal waste)) and if not meeting this hurdle are listed as NSR.</li> <li>• A drill hole information summary for drilling associated with the Golden Slipper deposit and depicted in long section is available in the body of this report and is available in section 10.1 of this report</li> <li>• AC and RAB drillholes were completed in the early stages of exploration. Where subsequent RC or diamond drilling has been completed these AC and RAB drillholes have been omitted from the long sections and are not considered material due to the lower QAQC standards inherent with these drilling techniques.</li> <li>• AC and RAB hole data are included on long sections in the body of this report where subsequent RC or diamond drilling does not exist. These holes are located peripherally to the main mineralisation and are used to demonstrate either the continuation or cessation of gold grade along strike.</li> <li>• All RC, DD, AC and RAB drilling is included in the Plan View maps in the body of this report; shallow auger work is omitted as it is considered unrepresentative and not material.</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>• <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li>• <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drilling intercepts have been reported as downhole width weighted average grades or as gram metre calculations (weighted average grade x true width estimation) for longsection images. Downhole intercepts were used for labels on longsections</li> <li>• True width was calculated using the true width function in Surpac. This takes into consideration geometry of drill hole and geometry of interpreted mineralisation.</li> <li>• A cutoff grade of &gt;0.5g/t Au was used with a maximum internal dilution up to 2m.</li> <li>• No top cuts have been applied</li> </ul>



Criteria	JORC Code explanation	Commentary
	<p><i>some typical examples of such aggregations should be shown in detail.</i></p> <ul style="list-style-type: none"> <li>• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></li> </ul>	<ul style="list-style-type: none"> <li>• The majority of drill holes intersect the mineralised bodies orthogonally, or close to orthogonally to the body.</li> <li>• Drilling intercepts have been reported both as downhole width weighted average grades and as gram metre calculations (weighted average grade x true width estimation)</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Refer to figures in body for spatial context of drilling</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All relevant data to targets discussed is included on long sections and/or plan view maps, including holes with no significant assays.</li> <li>• Exploration results at the Mt Dimer Project not relevant to the targets discussed are excluded from reporting.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical</i></li> </ul>	<ul style="list-style-type: none"> <li>• No other material is considered material for this presentation.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>	
<p><i>Further work</i></p>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>• To be determined by BCN</li> </ul>