



## ASX ANNOUNCEMENT

27 February 2025

### BEACON SELLS MAXIMUS SHARES TO ASTRAL

Beacon Minerals Limited (ASX: BCN) (“Beacon” or the “Company”) is pleased to provide an update on the sale of Beacon’s shares in Maximus Resources Limited (ASX: MXR) (“Maximus”) to Astral Resources NL (“Astral”) (ASX: AAR).

As announced on 31 December 2024 Beacon sold a parcel of 51,308,530 of Maximus shares (equating to an 11.99% interest in Maximus) to Astral in exchange for 24,455,924 fully paid ordinary shares in Astral. An exchange ratio of one (1) Astral share for every 2.098 Shares in Maximus.

The Company has subsequently sold its remaining 33,031,433 shares in Maximus to Astral on the basis of one (1) Astral Share for every two (2) Maximus shares. The shares in AAR are expected to be issued by no later than 10 March 2025.

With the sale of Beacon’s Maximus shares, Graham McGarry has resigned from the Board of Maximus Resources on 25 February 2025.

The sale of the MXR shares to AAR is consistent with Beacon’s focus on establishing a long-life gold operation at the Jaurdi Gold Project. The acquisition of the Lady Ida Project has seen a significant increase in resources close to Jaurdi and a change in focus.

Authorised for release by the Board of Beacon Minerals Limited.

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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.