

ASX ANNOUNCEMENT



5 May 2017

TENEMENTS ACQUIRED ADJACENT TO JAURDI GOLD PROJECT

Beacon Minerals Limited (**Beacon** or the **Company**) is pleased to advise that the Company has entered into an agreement with Flinders Exploration Limited and JH Mining Limited (the **Vendors**) to acquire 100% of two mining leases, ML 16/34 and ML 16/115, within 4 kms of the Jaurdi Gold Project.

The acquisition of the mining leases enhances Beacon's tenement portfolio and infrastructure requirements at the Company's Jaurdi Gold Project.

Acquisition Terms

Under the terms of the agreement, Beacon will pay the following consideration to the Vendors for the acquisition of the tenements:

- \$200,000 cash;
- 20,000,000 fully paid ordinary shares in Beacon; and
- 5,000,000 unlisted options exercisable at \$0.025 on or before 26 April 2019.

Previous Mining and Exploration

The Vendors have provided reports and information on previous activities on the mining leases. The information is summarised below.

In 2002 Kinver Mining NL mined 476,000 BCM of waste and ore and milled 37,577 DMT of ore at a head grade of 2.86 g/t.

From 2003/2009 Ramelius Resources Ltd (ASX: RMS) (**Ramelius**) drilled 1,140 auger holes and 176 reverse circulation (RC) drill holes on the mining leases. On 31 January 2007 **Ramelius announced** the following resource estimates:

Zone	INDICATED		INFERRRED		TOTAL	
	Tonnes	Grade g/t gold	Tonnes	Grade g/t gold	Tonnes	Grade g/t gold
Black Cat North	19,000	3.4	13,000	2.0	32,000	2.9
Black Cat South	157,000	2.1	88,000	1.9	245,000	2.0
Black Cat South East	11,000	2.1	29,000	1.9	40,000	2.0
Total	187,000	2.1	130,000	1.9	317,000	2.0

The resource estimates above were prepared in accordance with the 2004 Edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves.

BEACON MINERALS LIMITED ACN 119 611 559

Kalgoorlie Office 144 Vivian Street, Boulder, WA 6432

Registered Office Level 1, 115 Cambridge Street, PO Box 1305, West Leederville, WA 6007

Website www.beaconminerals.com **Phone** 08 9322 6600 **Facsimile** 08 9322 6610

Beacon Minerals continues to review all the previous mining and exploration on these two tenements and will prepare an RC drill programme to substantiate work undertaken by previous tenement holders.

At the appropriate time Beacon will prepare a revised compliant 2012 JORC Resource Statement.

Lost Dog Tenement

Beacon is pleased to advise that Ministerial consent has been received for the transfer of M16/529 from Fenton and Martin Developments Pty Ltd.

For further information please contact:

Geoff Greenhill
Executive Chairman

Beacon Minerals Limited

M: +61 (0) 419 991 713

Graham McGarry
Managing Director

Beacon Minerals Limited

M: +61 (0) 409 589 584

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

BEACON MINERALS LIMITED ACN 119 611 559

Kalgoorlie Office 144 Vivian Street, Boulder, WA 6432

Registered Office Level 1, 115 Cambridge Street, PO Box 1305, West Leederville, WA 6007

Website www.beaconminerals.com **Phone** 08 9322 6600 **Facsimile** 08 9322 6610

For personal use only

- 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.

For personal use only