

10 July 2017

\$7.5 MILLION UNDERWRITTEN NON-RENOUNCEABLE ENTITLEMENT ISSUE

HIGHLIGHTS

- **1 for 3 non-renalounceable entitlement issue of new shares at an issue price of \$0.015 per share to raise circa \$7.5 million**
- **Eligible shareholders to receive a 1 for 1 free attaching option for each new share subscribed under the entitlement issue**
- **Executive Directors have agreed to take up their entitlement and to sub-underwrite part of the Issue**
- **Funds to be used to progress the development of the Jaurdi Gold Project located 75kms northwest of Kalgoorlie**

Beacon Minerals Limited (“Beacon” or “the Company”) is pleased to announce a 1 for 3 non-renalounceable entitlement issue at \$0.015 to raise approximately \$7.5 million before costs. Eligible shareholders who subscribe to the offer will also receive 1 free attaching option for every new share subscribed for, exercisable at \$0.025 with an expiry of date 18 August 2022 (the Company will apply to have the options quoted on the ASX).

The Offer is to be fully underwritten by Patersons Securities Limited who is acting as Lead Manager and Underwriter to the Issue. The Entitlement Issue will be made pursuant to a prospectus which is expected to be lodged with ASIC later today (the “Entitlement Prospectus”).

Directors Graham McGarry and Geoff Greenhill have agreed to take up their full entitlements totaling approximately \$772,000 and are also sub-underwriting the issue for a total of \$1.948m.

Upon full subscription of the Entitlement Issue of 498,490,321 Shares and 498,490,321 Options, the number of Shares issued by the Company shall increase from 1,495,470,963 to 1,993,961,284. Beacon currently has 80,000,000 Unlisted Options on issue as part of its capital structure. Following the issue of the free Options under the Entitlement Issue, a total of 498,490,321 Listed Options will be issued by the Company, assuming full subscription under the Entitlement Issue.

USE OF FUNDS

The funds being raised under the Entitlement Issue (“Funds”) will be utilised as follows:

USE OF FUNDS	\$
Progress of the Jaurdi Gold Project	5,720,000
Working capital	1,207,851
Expenses of the Offer	549,503
TOTAL	7,477,354

The funds will be applied to the progress of the Jaurdi Gold Project, including but not limited to exploration and sterilisation drilling, water bore testing, heritage and site surveys, metallurgical testwork, geotechnical evaluation, pit design, resource evaluation and contingent expenses. Additional funds will be used to acquire certain capital items.

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TIMETABLE

The indicative timetable for the Entitlement Issue is set out below. The timetable will be confirmed upon lodgment of the Entitlement Prospectus with ASIC.

Indicative Timetable for Entitlement Issue:

Lodgement of Entitlement Prospectus with ASIC	10 July 2017
Lodgement of Entitlement Prospectus and Appendix 3B ASX	10 July 2017
Notice sent to Shareholders	14 July 2017
Ex-Date for Entitlement Issue	17 July 2017
Record Date for determining Shareholder entitlements	18 July 2017
Entitlement Prospectus despatched to Shareholders and announcement that despatch has been completed	20 July 2017
Closing Date of Offer*	5:00pm (WST) on 10 August 2017
Securities quoted on a deferred settlement basis	11 August 2017
Notify ASX of under-subscriptions	15 August 2017
Dispatch of Holding Statements	21 August 2017

* The Directors may extend the Closing Date by giving at least 3 business days' notice to ASX prior to the Closing Date. As such the date the Shares and Options are expected to commence trading on ASX may vary.

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