

ASX ANNOUNCEMENT

5 November 2025

SALE OF TIMOR LESTE CONCESSIONS

- **Sale of six Timor Leste concessions**
- **Cash consideration of \$250,000 payable to Beacon on settlement**
- **Beacon to be issued \$250,000 in fully paid ordinary shares in TVN**

Beacon Minerals Limited (**ASX: BCN**) ("**Beacon**" or "**the Company**") is pleased to advise that it has entered a binding term sheet with Tivan Ltd (**ASX: TVN**) ("**TVN**") pursuant to which Beacon has agreed to sell, and TVN has agreed to acquire, 100% legal and beneficial interest in the six concessions located in Timor Leste ("**Concessions**") held legally and beneficially by Beacon Minerals Limited R.P. (a company incorporated in Timor Leste) ("**Beacon RP**").

Beacon RP was granted the Concessions in April 2024. Since the tenements were awarded, Beacon has completed exploration activities in Timor Leste, however Beacon has been focusing on the Company's Australian projects and increasing production at the Jaurdi Mill.

Key terms of the Sale of the Concessions

The consideration payable to Beacon for the sale of the Concessions and mining information pertaining to the Concessions (together, "**the Assets**") is:

- at Settlement, a cash payment of AU\$250,000 ("**Cash Consideration**"); and
- at Settlement, the issue to Beacon (or its nominee/s) of that number of fully paid ordinary shares in the capital of TVN ("**TVN Shares**"), to the value of AU\$250,000, based on an issue price of AU\$0.17 per share.

TVN has acknowledged that a performance guarantee is required under the terms of the Concessions issued by the Autoridade Nacional dos Minerais Timor-Leste and has agreed to assume full responsibility for the payment, provision, and maintenance of such guarantee, including any related bank or administrative fees, in accordance with applicable laws and Concession conditions.

Settlement of the Acquisition (**Settlement**) remains subject to satisfaction (or waiver) of the following conditions:

- TVN carrying out and being satisfied (in its sole discretion) with the financial, technical and legal due diligence on the Assets;
- TVN obtaining all necessary regulatory approvals for the purpose of completing the acquisition of the Assets and other transactions contemplated by the Term Sheet;
- Beacon RP obtaining all necessary third-party approvals, waivers and/or consents required to complete the acquisition; and

- (iv) Beacon RP's warranties being correct and not misleading or deceptive during the transaction period and Beacon RP providing written confirmation of the same for the benefit of TVN.

If the conditions are not satisfied (or waived) on or before 18 January 2026 (or such later date as is agreed in writing between the parties), any party may terminate the Term Sheet by notice in writing to the other parties.

Settlement is intended to occur on that date which is ten (10) business days after the satisfaction (or waiver) of the last of the conditions.

Beacon will use the cash consideration for its working capital requirements which, in a small way, supports the companies gold retention policy.

The Term Sheet otherwise contains terms and conditions considered standard for an agreement of this nature.

Authorised for release by the Board of Beacon Minerals Limited.

For more information contact:

Graham McGarry
Managing Director/Chairman
Beacon Minerals Ltd
M: 0459 240 379

Geoffrey Greenhill
Non-Executive Director
Beacon Minerals Ltd
M: 0419 991 713

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.