



WITHDRAWAL FROM NEGOTIATIONS TO ACQUIRE ASSETS IN THE AFRICAN REGION

ASX RELEASE

5 APRIL 2012

Beacon Minerals Limited ("Beacon" or "Company") advises that it has withdrawn from the previously announced negotiations to acquire assets in the "African region."

Whilst not previously detailed, the African regional assets are located in south eastern Senegal, West Africa.

The Board of Directors has reviewed the available information including a report prepared by the previous Directors and the Company's geologist relating to three tenements in south eastern Senegal.

The three tenement areas are not contiguous, have had no previous field work conducted on them and are considered by the current Board of Directors of Beacon to be speculative grass root projects.

Taking into consideration Beacon's renewed focus on the Barlee Gold Project, the proposed capital outlay, geopolitical risks and the grass roots nature of the tenements in Senegal, the Board have determined not to proceed with this transaction.

The Company intends to continue to pursue opportunities in the minerals sector in Australia and elsewhere, taking into account the geological and economic merits of any opportunities presented.

For further information please contact;

Geoff Greenhill
Director
Phone : 0419 991 713

Graham McGarry
Director
Phone: 0409 589 584

Marcus Michael
Director
Phone: 0418 908 091

ASX: BCN

Contact Details

Level 1, 115 Cambridge
Street West Leederville
WA 6007

PO Box 1305
West Leederville, WA 6901

Tel: +61 8 9322 6600
Fax: + 61 8 9322 6610

www.beaconminerals.com

