



A – Level 2, 46 Ord Street West Perth WA 6005 P – 08 9476 9200 F – 08 9476 9099 E – admin@beaconminerals.com

ASX ANNOUNCEMENT

23 January 2007

The Manager
Company Announcements Office
Australian Stock Exchange Limited
4th Floor, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

DRILLING COMMENCES AT BARLEE GOLD TARGETS

HIGHLIGHTS

- **4 week 6,000 metre drill program commences at Barlee**
- **Testing significant gold intercepts along 3 kilometres of strike**
- **Better historical intercepts include 11m @ 3.3g/t Au, 12m @ 2.5 g/t Au and 5m @ 5.3g/t Au.**

Beacon Minerals Ltd (ASX Code: BCN) has commenced a 4-week 6,000 metre RAB - Aircore drilling program at its 100% owned Barlee Project, 200 kilometres north of Southern Cross in Western Australia.

The drilling program will test a number of significant gold intercepts and anomalies in the Barlee project area.

Previous broad spaced drilling identified a number of shallow oxide gold intercepts along a 3km strike zone. Some of the better results from previous drilling include;

- **11m @ 3.3g/t , 12m @ 2.5 g/t , 12m @ 2.10g/t , 4m @ 5.7g/t, 5m @ 5.3g/t, 4m @ 3.8g/t and 6m @ 2.6g/t**

Not all of the earlier holes drilled were assayed for gold; consequently the majority of known prospects and anomalies have not been adequately tested for gold mineralisation, and are therefore high priority targets for the current drilling program.



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The Barlee project covers 340km² of highly prospective Greenstone terrain, 70% of which is believed to lie under a thin layer of transported cover, and remains remarkably under-explored by modern exploration techniques.

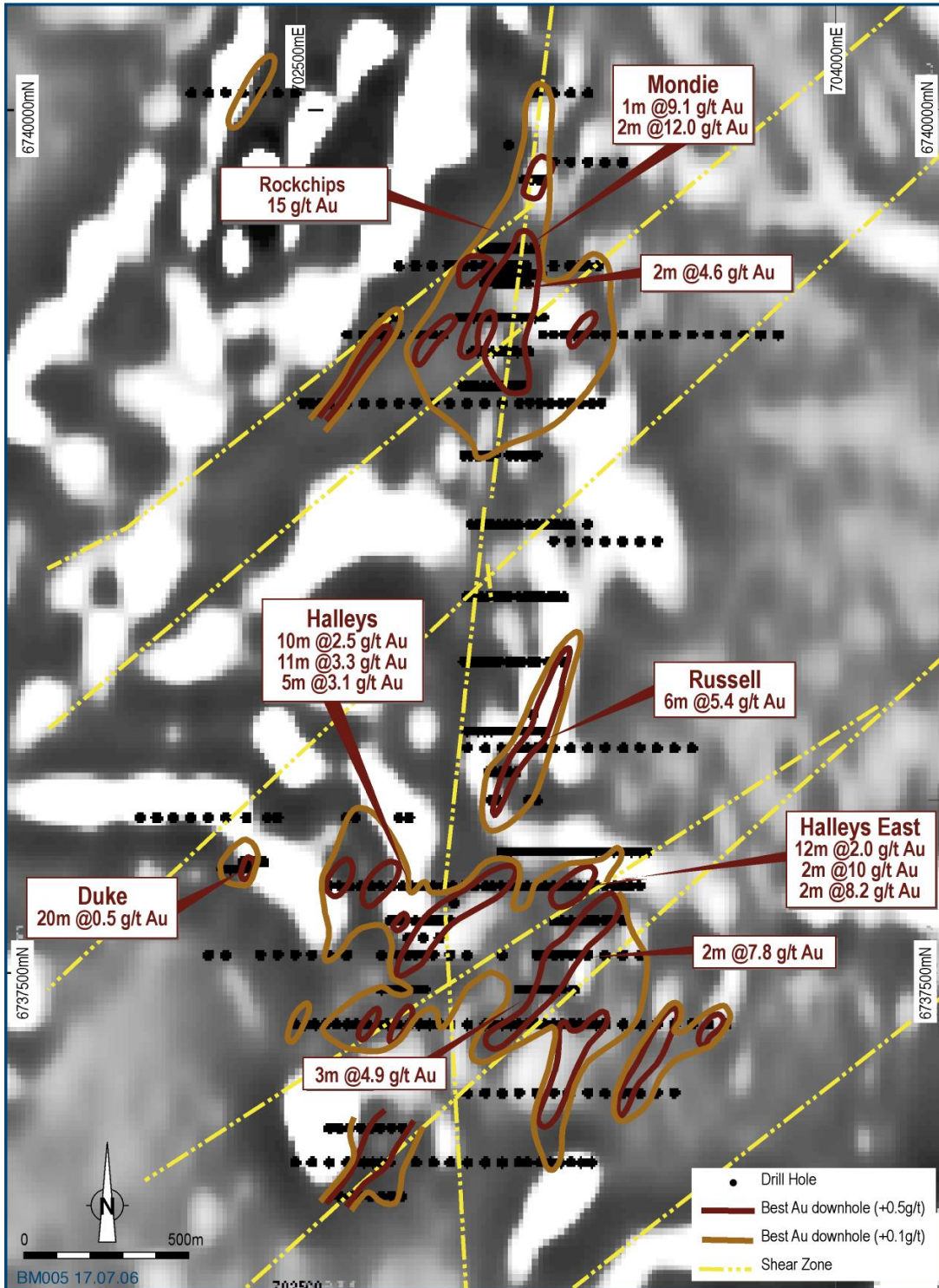
For further information contact:

Lyle Thorne
Managing Director
(08) 9476 9200
www.beaconminerals.com

Media Enquiries
Tony Dawe
Dawe Media Group
041 33 22 110

In accordance with Listing Rules 5.6 of the Australian Stock Exchange, the technical information contained in this report has been compiled by Mr. Lyle Thorne, a full time employee of Beacon Minerals Ltd. Mr. Thorne is a member of the Australasian Institute of Mining and Metallurgy (AusIMM) and has the relevant experience with the mineralisation reported on to qualify as a Competent Person as defined by the Australasian Code for Reporting of Mineral Resources and Reserves. Mr. Thorne consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Attachment: Map of Barlee Project showing the locations of previous RC and RAB drilling, and some of the better results achieved.



BARLEE GOLD PROJECT
Halleys-Mondie Prospects