



## QUARTERLY REPORT FOR THE PERIOD ENDING 30 JUNE 2009

### ASX RELEASE

### Stock Exchange

ASX: BCN  
BCNOA  
BCNO

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15 July 2009

Company Announcements Office  
Australian Securities Exchange Limited  
4<sup>th</sup> Floor, 20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

### QUARTERLY REPORT FOR THE PERIOD ENDING 30 JUNE 2009

This period was an active one for the Company with further advancement of its Barlee Gold Project, completion of a capital raising to fund ongoing exploration and the disposal of the Company's assets in Kyrgyzstan.

#### Barlee Gold Project -Drilling Program

The company completed a Reverse Circulation (RC) and Rotary Air Blast (RAB) drilling program at the Barlee Gold Project at the end of May 2009. A total of 1,853 metres (m) of RC drilling and 2,275 metres of RAB were completed at various prospects.

Significant outcomes from the drilling program include:

- Obtaining further high grade gold intersections from infill and extension RC drilling at the Halleys East and Phil prospects.
- Intersection of anomalous gold grades and similar mineralisation styles to Halleys East both in the RC drilling at Halleys SW and in regional RAB drilling one kilometre to the South West along the Halleys Shear Zone at the King prospect.

Notable results include;

- **8m @ 24.7 g/t Au**
- **10m @ 11.9 g/t Au**
- **8m @ 8.0 g/t Au**
- **4m @ 23.3 g/t Au**
- **6m @ 4.5 g/t Au**
- **5m @ 3.3 g/t Au**

#### Capital Raising

The Company allotted 42 million ordinary fully paid shares at \$0.012 per share to sophisticated investors under a Section 708 placement. The placement raised \$504,000 less costs of the issue. This raising will be used to fund further exploration at Barlee in the third quarter.



## QUARTERLY REPORT FOR THE PERIOD ENDING 30 JUNE 2009 ( cont )

### **Disposal of Kyrgyzstan Assets**

The company also completed the disposal of all its exploration projects in Kyrgyzstan and has no further exposure to costs for these exploration properties.

Should you have any questions in relation to the above matters, please contact the undersigned on telephone (08) 9476 9200.

For and on behalf of  
BEACON MINERALS LIMITED

A handwritten signature in blue ink, appearing to read "D Harris".

**Darryl Harris**  
***Managing Director***

In accordance with Listing Rules 5.6 of the Australian Securities Exchange, the technical information contained in this report has been compiled by Mr. Lyle Thorne, a consultant to the company. 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 1 – April / May 2009 Drill Program Summary**

A total of 120 holes for 2,275m of RAB and 19 holes for 1,853m of RC drilling were completed at various prospects.

The RC programme was successful in intersecting the Halley's East and Phil mineralised zones as well as intersecting encouraging geology and anomalous gold at Halley's SW, Prince and King. (Refer Attachment 2 & Figure 1)

Further high grade intercepts were recorded from infill and extensional drilling at Halley's East including:

- **8m @ 24.7 g/t Au**
- **10m @ 11.9 g/t Au**
- **8m @ 8.0 g/t Au**
- **4m @ 23.3 g/t Au**
- **6m @ 4.5 g/t Au**
- **5m @ 3.3 g/t Au**

Drilling at Phil intersected the distinctive mineralised zone at the interpreted down dip and plunge position with:

- **5m @ 7.2 g/t Au**
- **1m @ 4.3 g/t Au**

This follows up previous significant drilling results from both the Phil and Halley's East areas including:

- **27m @ 36.4 g/t Au**
- **11m @ 24.9 g/t Au**
- **15m @ 11.5 g/t Au**
- **19m @ 4.9 g/t Au**
- **14m @ 3.7 g/t Au**
- **5m @ 26.6 g/t Au**

Encouraging results were received from the two RC holes completed at Halley's SW including

- **4m @ 1.8 g/t Au**
- **5m @ 0.8 g/t Au**
- **1m @ 4.3 g/t Au**

The alteration and mineralisation shows similar characteristics to that seen at Halley's East, located proximal to sheared porphyry-mafic contacts.

At the Prince Prospect, similar encouraging geology to Halley's East was encountered although assay results were inconclusive with a best result of **1m @ 1.9g/t Au** being recorded at a sheared porphyry contact.

Wide spaced RAB drilling aimed at locating the south westerly extension of the Halley's Shear Zone was successful in intersecting several anomalous gold intercepts along a NE-SW trend that is associated with sheared mafic rocks and porphyries at the King Prospect. Better RAB results including

➤ **11m @ 0.3 g/t Au EOH**

➤ **6m @ 0.3 g/t Au EOH**

were returned from the southern area whilst

➤ **12m @ 0.4 g/t Au**

was intersected from drilling aimed at locating the northern extent of the shear zone.

These results have enhanced the prospectivity of the Halley's East Shear Zone and support the company's exploration model that suggests the north east trending structures are important controls to gold mineralisation at Barlee. An intercept of **4m @ 1.4 g/t Au EOH** was recorded in a single RAB drill line to the west of the Halley's East Shear Zone which is interpreted to be the southwestern extension of a potential new mineralised shear zone that also transects the Prince Prospect.

Drilling at Duke intersected altered mafic rocks with quartz veining and minor porphyry whilst at Earl mafic rocks with quartz veining was observed.

Significant RAB results are presented in Attachment 3.

A follow up drilling program is planned for the third Quarter 2009.

**Attachment 2 - May 2009 RC Drilling – Significant Results**

Hole	GDA_E	GDA_N	Depth	Azi/Dip	From	Result(+0.5 g/t)
<b>BRC092</b>	703253	6737650	120	330/-60	16	2m @ 1.0 g/t Au
					43	1m @ 1.0 g/t Au
					92	<b>2m @ 21.3 g/t Au</b>
<b>BRC093</b>	703197	6737647	58	330/-60	19	1m @ 0.7 g/t Au
<b>BRC095</b>	703248	6737583	120	330/-60	31	1m @ 1.8 g/t Au
					43	<b>10m @ 11.9 g/t Au</b>
					46	<b>4m @ 23.3 g/t Au</b>
<b>BRC096</b>	703200	6737600	70	330/-60	24	3m @ 0.9 g/t Au
<b>BRC097</b>	703217	6737570	110	330/-60	25	3m @ 1.0 g/t Au
					53	<b>8m @ 8.0 g/t Au</b>
					53	<b>2m @ 19 g/t Au</b>
				Inc.	57	<b>1m @ 22.3 g/t Au</b>
					65	2m @ 3.1 g/t Au
					107	<b>2m @ 9.2 g/t Au</b>
<b>BRC098</b>	703206	6737543	80	330/-60	26	<b>6m @ 1.8 g/t Au</b>
					37	<b>5m @ 3.3 g/t Au</b>
					54	<b>6m @ 4.5 g/t Au</b>
					64	<b>8m @ 24.7 g/t Au</b>
				Inc.	66	<b>3m @ 46.8 g/t Au</b>
					73	1m @ 0.9 g/t Au
					76	1m @ 2.3 g/t Au
<b>BRC099</b>	703250	6737501	130	330/-60	100	<b>3m @ 6.9 g/t Au</b>
					108	1m @ 3.5 g/t Au
					122	1m @ 3.0 g/t Au
<b>BRC100</b>	703160	6737547	70	330/-60	18	5m @ 0.8 g/t Au
					68	1m @ 2.9 g/t Au
<b>BRC102</b>	703035	6737405	120	330/-60	17	5m @ 0.8 g/t Au
					67	1m @ 1.0 g/t Au
					70	<b>1m @ 4.3 g/t Au</b>
					76	1m @ 1.0 g/t Au
<b>BRC103</b>	702975	6737400	109	330/-60	19	<b>4m @ 1.8 g/t Au</b>
<b>BRC105</b>	702760	6737315	110	330/-60	88	1m @ 1.9g/t Au
					105	1m @ 0.7 g/t Au
<b>BRC106</b>	702250	6737800	100	270/-60	83	1m @ 2.4 g/t Au
<b>BRC107</b>	702320	6737800	100	270/-60	18	3m @ 0.9 g/t Au
<b>BRC108</b>	702590	6737730	76	290/-60	62	1m @ 0.8 g/t Au
					67	1m @ 0.8 g/t Au
<b>BRC109</b>	702970	6739248	120	320/-60	84	<b>5m @ 7.2 g/t Au</b>
					87	<b>1m @ 20.6 g/t Au</b>
					98	1m @ 1.7 g/t Au
					110	2m @ 1.2 g/t Au
<b>BRC110</b>	702947	6739238	120	320/-60	68	<b>1m @ 4.5 g/t Au</b>
					85	1m @ 1.6 g/t Au

Results calculated at + 0.5 g/t Au, with a maximum of 2 meters internal dilution.

Repeat assays averaged.

Samples collected as single meter samples from 75:25 splitter via cyclone mounted on drill rig.

Duplicate and certified standard samples inserted routinely.

Assays sent to Ultratrace Laboratories in Perth. Gold & PGE determination via Fire Assay-ICP/OES

Au = gold, EOH= End of Hole,

No significant result - BRC094, BRC101, BRC104

### Attachment 3 – Significant RAB drilling Results

Area	Hole (BRB)	GDA_E	GDA_N	Depth(m)	From (m)	Result (+0.1 g/t Au)
King	462	702400	6736600	31	24	4m @ 0.1 g/t Au
King	464	702300	6736600	19	16	3m @ 0.1 g/t Au EOH
King	465	702250	6736600	19	16	3m @ 0.3 g/t Au EOH
King	466	702200	6736600	25	20	4m @ 0.1 g/t Au
King	470	702000	6736600	20	12	4m @ 0.2 g/t Au
GLR	489	702250	6736200	28	20	4m @ 0.1 g/t Au
GLR	495	701950	6736200	28	8	4m @ 0.1 g/t Au
GLR	498	701800	6736200	39	28	<b>11m @ 0.3 g/t Au EOH</b>
Duke	525	701450	6737100	6	4	2m @ 0.1 g/t Au EOH
Prince	549	702500	6737200	36	32	<b>4m @ 1.4 g/t Au EOH</b>
Prince	550	702550	6737200	38	16	4m @ 0.3 g/t Au
King	518	702175	6737650	25	12	4m @ 0.1 g/t Au
King	520	702275	6737650	32	24	1m @ 0.3 g/t Au EOH
King	559	702225	6736550	26	20	<b>6m @ 0.3 g/t Au EOH</b>
King	561	702125	6736550	41	28	4m @ 0.2 g/t Au
King	563	702025	6736550	37	16	4m @ 0.1 g/t Au
Halleys NE	565	703800	6737850	42	24	<b>12m @ 0.4 g/t Au</b>
Halleys NE	567	703600	6737850	39	20	4m @ 0.1 g/t Au
King	555	702350	6736800	41	12	4m @ 0.2 g/t Au
King	558	702500	6736800	26	16	4m @ 0.1 g/t Au
Snow Leopard	578	702375	6739850	1	1	1m @ 0.2 g/t Au EOH

Results calculated at + 0.1 g/t Au.

Repeat assays averaged.

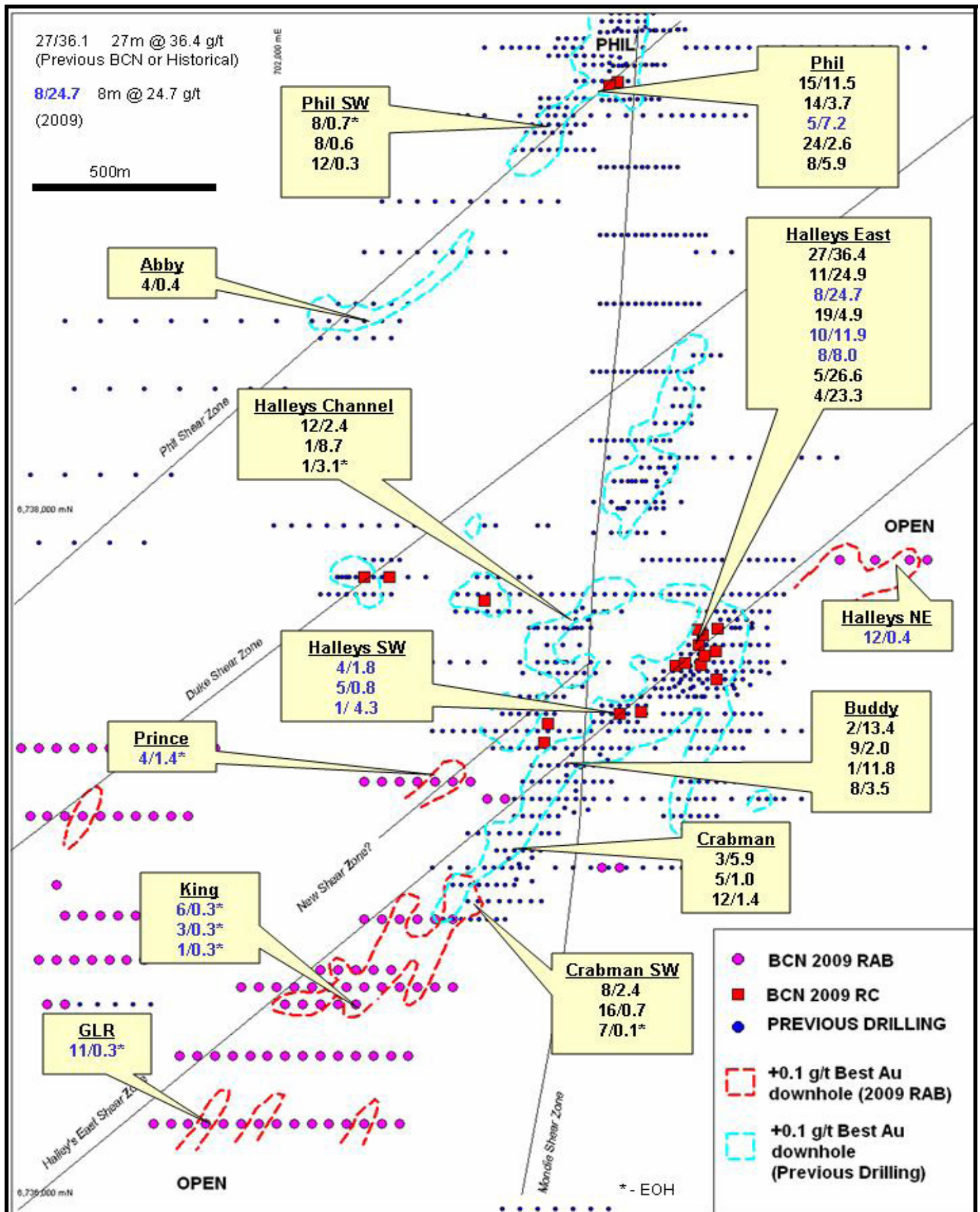
Samples collected as composite samples to a maximum of 5 meters.

Duplicate inserted routinely.

Assays sent to Ultratrace Laboratories in Perth. Gold & PGE determination via Fire Assay-ICP/OES

Au = gold, EOH= End of Hole, NSR = No significant result

**Figure 1 –Drilling Results and Hole Locations**



# Appendix 5B

## Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

Beacon Minerals Limited
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ABN

64 119 611 559
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Quarter ended ("current quarter")

30 June 2009
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### Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (12...months) \$A'000
<b>Cash flows related to operating activities</b>		
1.1 Receipts from product sales and related debtors	-	36
1.2 Payments for		
(a) exploration and evaluation	(254)	(1,744)
(b) development	-	-
(c) production	-	-
(d) administration	(258)	(1,216)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	4	20
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
<b>Net Operating Cash Flows</b>	(508)	(2,904)
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of:		
(a)prospects	-	-
(b)equity investments	-	-
(c) other fixed assets	-	(63)
1.9 Proceeds from sale of:		
(a)prospects	-	50
(b)equity investments	-	-
(c)other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
<b>Net investing cash flows</b>	-	(13)
1.13 Total operating and investing cash flows (carried forward)	(508)	(2,917)

+ See chapter 19 for defined terms.



**Appendix 5B**  
**Mining exploration entity quarterly report**

1.13	Total operating and investing cash flows (brought forward)	(508)	(2,917)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.	515	1,692
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	1,002
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other – Capital Raising costs	(52)	(104)
	<b>Net financing cash flows</b>	463	2,590
	<b>Net increase (decrease) in cash held</b>	(45)	(327)
1.20	Cash at beginning of quarter/year to date	1,035	1,243
1.21	Exchange rate adjustments to item 1.20	0	74
1.22	<b>Cash at end of quarter</b>	990	990

**Payments to directors of the entity and associates of the directors**  
**Payments to related entities of the entity and associates of the related entities**

	Current quarter \$A'000
1.2 Aggregate amount of payments to the parties included in item 1.2	92
1.2 Aggregate amount of loans to the parties included in item 1.10	-

1.2 Explanation necessary for an understanding of the transactions

Consulting fees and salaries.

**Non-cash financing and investing activities**

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Not Applicable

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Not Applicable

+ See chapter 19 for defined terms.

### Financing facilities available

*Add notes as necessary for an understanding of the position.*

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	1,500	1,500
3.2 Credit standby arrangements	-	-

### Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	450
4.2 Development	-
<b>Total</b>	450

### Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	990	1,035
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
<b>Total: cash at end of quarter (item 1.22)</b>	990	1,035

### Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1		Interests in mining tenements relinquished, reduced or lapsed		
6.2		Interests in mining tenements acquired or increased		

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity quarterly report**

**Issued and quoted securities at end of current quarter**

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3)	Amount paid up per security (see note 3)
7.1 <b>Preference securities</b> <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 <b>*Ordinary securities</b>	357,001,330	357,001,330		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	43,120,000	43,120,000		
7.5 <b>*Convertible debt securities</b> <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 <b>Options</b> <i>(description and Conversion factor)</i>			<i>Exercise price</i>	<i>Expiry date</i>
	6,000,000 1:1	Nil	20 cents	31/05/2011
	16,587,934 1:1	16,587,934	20 cents	31/08/2010
	150,000 1:1	-	27 cents	1/08/2012
	45,283,580 1:1	-	30 cents	31/08/2010
	239,290,684 1:1	239,290,684	1 cent	31/08/2010

+ See chapter 19 for defined terms.

7.8	Issued during quarter	5,000,000 1:1	5,000,000	1 cent	31/08/2010
7.9	Exercised during quarter	1,120,000 1:1	1,120,000	1 cent	31/08/2010
7.10	Expired during quarter				
7.11	<b>Debentures</b> <i>(totals only)</i>				

## Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: \_\_\_\_\_  
Director/Company Secretary

Date: 15 July 2009

Print name: Paul Lloyd

## Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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