



EXPLORATION

ASX RELEASE

21-Oct-10

The company continued exploration activities during the quarter at the Barlee Gold Project, located 200km north of Southern Cross in Western Australia.

A total of 62 RC holes (BRC202-264) for 6,956m and 462 RAB/AC (BRB1234-1696) holes for 12,878m were completed.

Significant results from the remaining assays received from the RC drilling include:

- 7m @ 8.3 g/t Au
- 3m @ 11.7 g/t Au
- 8m @ 4.0 g/t Au
- 11m @ 3.7 g/t Au
- 2m @ 8.5 g/t Au
- 4m @ 3.8 g/t Au
- 7m @ 13.6 g/t Au
- 5m @ 9.4 g/t Au
- 1m @ 13.8 g/t Au
- 1m @ 15.2 g/t Au
- 5m @ 1.7 g/t Au
- 3m @ 2.7 g/t Au
- 5m @ 1.4 g/t Au
- 2m @ 2.1 g/t Au

Results from the RAB-Aircore program have outlined several additional new mineralised zones, most notably at Eastside, Halleys NE and Russell North, which have returned significant assay results including:

Eastside

- 28m @ 1.1 g/t Au (Inc. 8m @ 3.4 g/t Au)
- 20m @ 1.0 g/t Au (Inc. 8m @ 2.1 g/t Au)
- 12m @ 0.5 g/t Au (Inc. 4m @ 1.1 g/t Au)
- 8m @ 0.7 g/t Au (Inc. 4m @ 1.2 g/t Au)

Russell North

- 20m @ 1.1 g/t Au (Inc. 12m @ 1.68 g/t Au)
- 27m @ 0.7 g/t Au EOH (Inc. 8m @ 1.76 g/t Au)
- 11m @ 0.6 g/t Au EOH (Inc. 4m @ 1.2 g/t Au)

Stock Exchange

ASX: BCN

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Halleys NE

- 8m @ 2.1 g/t Au
- 8m @ 0.5 g/t Au

Results from first pass RAB-AC drilling at several new regional targets areas also returned encouraging results;

Lost Bolt

- 12m @ 0.7 g/t Au (Inc. 4m @ 1.8 g/t Au)

Lost Bolt South

- 4m @ 0.9 g/t Au

Fenceline 2

- 4m @ 1.1 g/t Au

Fenceline 5

- 4m @ 0.9 g/t Au

Results are seen as encouraging and further work is planned for the next quarter. This will include a regional high-detailed magnetic, radiometric and DTM airborne survey together with approximately 4,000m AC-RAB drilling. This program is expected to commence in mid November.

OPTION CONVERSION AND CAPITAL RAISING

During the September Quarter the company raised A\$ 2.40 Million from the conversion of the BCNOA options that expired 31 August 2010 and were convertible at 1 cent. Existing option holders converted 240,220,610 options.

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



Darryl Harris
Managing Director

Attachment 1 – RC Drilling Details
Attachment 2 – RAB-Aircore Drilling Details
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COMPETENT PERSONS STATEMENT

The information in this report, as it relates to:

- A) *Exploration Results, is based on information compiled and/or reviewed by Mr. Lyle Thorne who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM).*
- B) *Resource Estimates, is based on information compiled and/or reviewed by Mr. Byron Dumbleton who is a member of the AIG (Australian Institute of Geoscientists).*
- C) *Metallurgical and Processing Estimates are based on information compiled and/or reviewed by Mr. Darryl Harris who is a member of the AusIMM.*

All persons have the relevant experience with the mineralisation reported on to qualify as a Competent Person as defined in the 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves “. All persons consent to the inclusion in the report of the matters based on the information in the form and context in which they appear.

Down hole widths quoted. Due to the preliminary nature of the exploration drilling, the company is unable to state if mineralised widths approximate true width. The Company also advises that it is uncertain as to whether further drilling in these areas will lead to the discovery of potentially economic mineralisation.

Attachment 1 – RC Drilling Details

Results for the final 62 holes were received during the quarter. This drilling initially tested several new areas as well as completing resource definition/extension and metallurgical drilling at existing deposits.

Drilling was completed at **Halleys East** which aimed at extending the mineralisation further east outside the current Resource area as well as infill drilling planned to confirm areas of the current Resource interpretation. The drilling has better defined the shallow, high grade mineralisation at the Halleys East Deposit with significant intersections of **7m @ 13.6 g/t Au (from 31m)**, **5m @ 9.4 g/t Au (from 15m; Inc. 2m @ 20.7 g/t Au)**, **1m @ 13.6 g/t (from 28m)**, **5m @ 1.7 g/t (from 20m)** and **5m @ 1.4 g/t (from 20m)** being received.

Importantly, drill hole BRC254, drilled 20m further east of the current mineralised zone returned two significant intersections including **2m @ 8.5 g/t Au (from 32m)** and **3m @ 11.7 g/t Au (Inc. 1m @ 27 g/t Au)** from 55m down hole.

At **Phil South**, a single RC hole was drilled in order to obtain shallow oxide material from within the current resource for metallurgical test work. A result of **11m @ 3.7 g/t Au (Inc. 2m @ 7.2 g/t Au)** confirmed the thickness and tenor of the mineralisation at Phil South. Another RC hole aimed at extending the mineralised zone at depth intersected **1m @ 15.2 g/t Au** from 124m.

Further drilling at **Phil North** intersected **8m @ 4.0 g/t Au (Inc. 1m @ 23.9 g/t Au)** from 36m in BRC235 as well as **9m @ 1.0 g/t Au** from 36m in BRC232 and **2m @ 4.3 g/t Au** from 40m in BRC233. These results suggest several mineralised zones may exist at Phil North (located ~ 100m along strike from the Phil South Deposit) and further work is planned.

A total of seven RC holes (BRC250-256) were completed at **Halleys NE** to initially test the large Aircore +0.1 g/t Au anomaly identified from previous drilling by the company. The drilling intersected anomalous gold mineralisation in several holes with a peak results of **1m @ 6.5 g/t Au** received in BRC254, associated with quartz-pyrite veining in sheared granitoid. At +0.1 g/t, the results returned from the RC drilling support the results received in the initial Aircore drilling.

At **Eastside 2**, a result of **2m @ 2.1 g/t Au** and **1m @ 1.4 g/t Au** was returned from RC drilling aimed at initially testing the **28m @ 1.1 g/t Au** returned from Aircore drill hole BRB1308. The Eastside 2 anomaly is open along strike and further drilling is planned to extend this zone.

Drilling at **Crabman South** was completed to define the shallow mineralisation intersected in previous drilling programs. Significant results including **4m @ 3.8 g/t Au** and **5m @ 1.0 g/t Au** were returned. The Crabman South prospect remains open at depth.

Several encouraging results were received from initial RC drilling at the **Prince Trend**, including **7m @ 8.3 g/t Au (Inc. 2m @ 23.2 g/t Au)** from 72m, with other intercepts including **3m @ 1.8 g/t Au** and **1m @ 7.8 g/t Au** being received from RC holes along section and along strike. Further drilling at the Prince Trend Prospect failed to intersect the high grade mineralisation intersected in earlier RC drilling at depth, although anomalous gold mineralisation was recorded. The company plans to review the possible geological controls to this zone prior to any further drilling.

Attachment 2 – RAB-Aircore Drilling Details

Results were received from the final 462 RAB-AC holes completed at the Barlee Gold Project. The drilling aim at testing several large geochemical anomalies identified through the company's regional program as well as further drilling at known prospects. Results from this drilling are considered highly encouraging as several new targets areas were located. These are summarised below.

At the **Eastside Prospect**, three newly discovered areas have returned significant gold intercepts.

At Eastside 1, vertical Aircore drill hole BRB1285 recorded **20m @ 1.0 g/t Au (Inc. 8m @ 2.1 g/t Au)** with proximal holes also returning +0.1 g/t anomalism, outlining an anomaly of +250m at +0.1 g/t contour interval downhole. The Eastside 1 anomaly is still open to the north and at depth. Subsequent infill AC drilling to further define the gold mineralisation returned in BRB1285 obtained results of **16m @ 0.5 g/t Au** and **8m @ 0.2 g/t Au** from two 25m spaced vertical holes. Further drilling is planned to test this area in upcoming programs.

The Eastside 2 prospect is located ~400m ESE of Eastside 1 (and 1km east of the Halley's East deposit). Drilling was completed as both extension and infill to previous RAB-Aircore programs and a number of encouraging intersections were returned. Drill hole BRB1308 assayed **28m @ 1.1 g/t Au (Inc. 8m @ 3.4 g/t Au)**, and nearby holes including BRB1311 (**12m @ 0.5 g/t Au EOH, Inc. 4m @ 1.1 g/t Au**) and BRB1309 (**8m @ 0.7 g/t Au, Inc. 4m @ 1.2 g/t Au**) also yielded encouraging results. Several other holes also assayed +0.1 g/t Au at Eastside 3. Initial RC drilling to test the significance of this area was also completed during the quarter.

An anomalous result of **8m @ 0.5 g/t Au EOH** was also returned from the Eastside 3 area, located ~ 250m south of Eastside 1. This result extends earlier drill hole anomalism (from previous programs) further south and remains open to the south and at depth.

The locations of these prospects do not appear to be associated with the Halley's East Shear, and may represent new mineralised structure or structures. The company plans to aggressively explore the Eastside area to assess its full potential for additional mineralised zones.

Further drilling along the **Halley's NE** trend up to 800m from previously reported prospect areas returned additional encouraging results, including BRB1256 (**12m @ 0.9 g/t, Inc. 8m @ 1.2 g/t Au**).

At **Russell North**, located approximately midway between Halley's East and Phil South, several broadly mineralised intersections of anomalous gold were received including **20m @ 1.1 g/t Au (including 12m @ 1.68 g/t Au)** from 4m down hole, **27m @ 0.7 g/t EOH (Inc. 8m @ 0.7 g/t Au)** from 4m and **11m @ 0.6 g/t Au EOH (Inc. 4m @ 1.2 g/t Au)** from 28m. Anomalous gold mineralisation (@ +0.1 g/t Au) has now been defined over 150m and is open at depth and to the north along strike. Further Aircore drilling is planned at Russell North.

Several encouraging intersections were also returned from regional targets up to 10km from Halley's East.

At the Lost Bolt and Lost Bolt South prospect areas, located 8km south of Halley's East, several anomalous gold intersections were received with peak results including **12m @ 0.7 g/t Au (Inc. 4m @ 1.8 g/t Au)** from Lost Bolt and **4m @ 0.9 g/t Au, 12m @ 0.1 g/t Au, 3m @ 0.4 g/t Au EOH** returned from drilling at Lost Bolt South.

Anomalous gold intersections were returned from the Fenceline 2 & 5 prospect areas located ~5km west of Halley's East. A result of **4m @ 1.1 g/t Au** from 8m was received from Fenceline 2 whilst **4m @ 0.9 g/t Au** from 8m was returned from the Fenceline 2 prospect.

Wide spaced vertical RAB drilling of the Kink geochemical and geophysical target returned anomalous gold mineralisation including **3m @ 0.1 g/t EOH**.

The company is highly encouraged by these results as several new areas of anomalous gold mineralisation have been identified, and follow-up drilling is currently being planned.

Attachment 3 – RC Drilling Results

Hole ID	East	North	Total Depth	Area	Az/Dip	From	To	Intercept	g/t gold
BRC202	703200	6737620	80	Halleys West	270/-60	47	49	2m	@ 1.1
BRC202						60	61	1m	@ 7.9
BRC203	702593	6736866	80	Crabman Sth	320/-60	32	33	1m	@ 0.6
BRC204	702606	6736851	102	Crabman Sth	320/-60	55	57	2m	@ 2.1
BRC205	702562	6736840	80	Crabman Sth	320/-60	35	37	2m	@ 0.8
BRC206	702575	6736825	100	Crabman Sth	320/-60	27	28	1m	@ 0.9
BRC206						35	37	2m	@ 0.8
BRC206						39	40	1m	@ 0.6
BRC206						73	74	1m	@ 0.9
BRC207	702538	6736807	70	Crabman Sth	320/-60	35	40	5m	@ 1.0
BRC207						47	49	2m	@ 2.4
BRC208	702551	6736792	108	Crabman Sth	320/-60	49	53	4m	@ 3.8
BRC208						63	64	1m	@ 0.6
BRC209	702522	6736794	70	Crabman Sth	320/-60	27	29	2m	@ 1.2
BRC210	702535	6736779	110	Crabman Sth	320/-60	39	40	1m	@ 0.8
BRC210						42	43	1m	@ 1.2
BRC211	702258	6736892	90	Prince Trend	320/-60	22	25	3m	@ 0.8
BRC212	702271	6736876	120	Prince Trend	320/-60	52	53	1m	@ 0.7
BRC212						58	61	3m	@ 1.8
BRC213	702288	6736917	90	Prince Trend	320/-60	35	36	1m	@ 7.8
BRC213						51	52	1m	@ 0.7
BRC214	702301	6736902	120	Prince Trend	320/-60	72	79	7m	@ 8.3
BRC214						72	74	Inc. 2m	@ 23.9
BRC215	702319	6736943	90	Prince Trend	320/-60	23	24	1m	@ 0.7
BRC218	703210	6737620	96	Halleys West	270/-60	27	29	2m	@ 0.6
BRC218						54	57	3m	@ 1.0
BRC219	703220	6737620	120	Halleys West	270/-60	17	18	1m	@ 2.6
BRC219						67	68	1m	@ 0.7
BRC219						75	78	3m	@ 1.7
BRC220	703550	6737750	120	Halleys NE	270/-60	78	79	1m	@ 0.7
BRC220						94	95	1m	@ 0.5
BRC220						97	98	1m	@ 0.7
BRC221	703590	6737750	120	Halleys NE	270/-60	20	21	1m	@ 0.6
BRC221						28	30	2m	@ 1.2
BRC222	703630	6737750	120	Halleys NE	270/-60	101	103	2m	@ 1.3
BRC223	703570	6737700	120	Halleys NE	270/-60	23	24	1m	@ 0.6
BRC223						26	28	2m	@ 1.4
BRC223						50	53	3m	@ 0.6
BRC224	703610	6737700	120	Halleys NE	270/-60	56	57	1m	@ 1.0
BRC224						59	60	1m	@ 0.7
BRC225	703670	6737750	120	Halleys NE	270/-60	33	35	2m	@ 2.1
BRC225						39	41	2m	@ 1.3
BRC226	704065	6737500	100	Halleys NE	270/-60	22	23	1m	@ 0.6
BRC226						29	30	1m	@ 2.7
BRC226						32	37	5m	@ 0.8
BRC226						54	55	1m	@ 1.2

BRC226						62	63	1m	@ 1.1
BRC227	704105	6737500	132	Halleys NE	270/-60	37	38	1m	@ 0.7
BRC227						51	52	1m	@ 0.7
BRC227						64	67	3m	@ 2.3
BRC229	703050	6738080	100	Russell	320/-60	8	9	1m	@ 0.6
BRC229						15	16	1m	@ 1.2
BRC230	703108	6739307	40	Phil East	320/-60	1	2	1m	@ 0.8
BRC230						21	22	1m	@ 1.3
BRC230						27	28	1m	@ 0.7
BRC231	702999	6739244	180	Phil South	320/-60	124	125	1m	@ 15.2
BRC231						137	138	1m	@ 1.3
BRC232	703075	6739495	100	Phil Nth	320/-60	0	1	1m	@ 0.6
BRC232						36	45	9m	@ 1.0
BRC232						54	56	2m	@ 1.4
BRC232						61	62	1m	@ 0.6
BRC233	703024	6739499	75	Phil Nth	320/-60	0	1	1m	@ 0.6
BRC233						7	8	1m	@ 1.3
BRC233						12	13	1m	@ 0.7
BRC233						16	17	1m	@ 1.3
BRC233						30	33	3m	@ 1.9
BRC233						40	42	2m	@ 4.3
BRC234	703073	6739441	160	Phil Nth	320/-60	21	22	1m	@ 0.8
BRC234						57	58	1m	@ 1.9
BRC234						76	77	1m	@ 1.3
BRC234						90	93	3m	@ 0.5
BRC234						99	100	1m	@ 2.1
BRC234						155	156	1m	@ 2.1
BRC234						158	159	1m	@ 3.2
BRC235	703018	6739425	150	Phil Nth	320/-60	1	3	2m	@ 0.7
BRC235						6	7	1m	@ 0.8
BRC235						9	10	1m	@ 6.5
BRC235						15	19	4m	@ 2.5
BRC235						28	29	1m	@ 0.9
BRC235						36	44	8m	@ 4.0
BRC235						39	40	Inc. 1m	@ 23.0
BRC235						47	50	3m	@ 1.1
BRC235						52	55	3m	@ 1.7
BRC235						92	94	2m	@ 1.9
BRC235						121	122	1m	@ 0.6
BRC235						138	139	1m	@ 0.8
BRC236	703029	6739380	75	Phil East	320/-60	2	4	2m	@ 0.6
BRC236						48	51	3m	@ 0.5
BRC236						55	56	1m	@ 0.6
BRC236						67	68	1m	@ 0.5
BRC237	702951	6739274	90	Phil	320/-60	1	2	1m	@ 0.7
BRC237						26	30	4m	@ 0.7
BRC237						36	47	11m	@ 3.7
BRC237						39	41	Inc. 2m	@ 7.2
BRC237						44	45	Inc. 1m	@ 9.9

BRC237						89	90	1m	@ 1.1
BRC238	703061	6739256	120	Phil	320/-60	0	1	1m	@ 1.3
BRC238						2	3	1m	@ 0.6
BRC238						35	36	1m	@ 1.6
BRC238						43	45	2m	@ 2.4
BRC238						47	48	1m	@ 2.1
BRC238						51	52	1m	@ 3.4
BRC238						60	62	2m	@ 0.7
BRC238						64	65	1m	@ 0.5
BRC239	703066	6739195	100	Phil	320/-60	85	86	1m	@ 0.9
BRC240	703090	6739165	150	Phil	320/-60	4	5	1m	@ 0.6
BRC240						57	58	1m	@ 8.2
BRC240						111	112	1m	@ 0.8
BRC241	702831	6739083	80	Phil South	320/-60	41	42	1m	@ 1.3
BRC241						55	58	3m	@ 1.1
BRC242	702814	6739036	64	Phil South	320/-60	1	4	3m	@ 1.4
BRC242						34	36	2m	@ 4.9
						46	47	1m	@3.8
BRC243	703239	6737460	150	Halleys East	320/-60	122	123	1m	@1.2
BRC244	703194	6737473	114	Halleys East	320/-60	36	37	1m	@ 0.6
BRC244						44	45	1m	@ 0.9
BRC244						48	49	1m	@ 0.5
BRC244						71	73	2m	@ 0.9
BRC244						85	86	1m	@ 0.8
BRC245	703212	6737450	150	Halleys East	320/-60	32	34	2m	@ 8.5
BRC245						55	58	3m	@ 11.7
BRC245						115	116	1m	@ 0.9
BRC245						118	120	2m	@ 1.6
BRC245						123	124	1m	@ 2.6
BRC245						126	127	1m	@ 0.5
BRC246	702288	6736861	120	Prince Trend	320/-60	63	64	1m	@ 0.5
BRC247	702305	6736907	80	Prince Trend	320/-60				NSR
BRC248	702313	6736895	120	Prince Trend	320/-60				NSR
BRC249	702346	6736914	130	Prince Trend	320/-60	83	84	1m	@ 0.5
BRC250	704270	6738100	120	Halleys NE	270/-60	38	39	1m	@ 0.7
BRC251	704320	6738150	100	Halleys NE	270/-60				NSR
BRC252	704350	6738150	100	Halleys NE	270/-60				NSR
BRC253	704340	6738200	100	Halleys NE	270/-60				NSR
BRC254	704370	6738200	100	Halleys NE	270/-60	41	42	1m	@ 6.5
BRC255	704420	6738250	100	Halleys NE	270/-60	41	42	1m	@ 0.5
BRC256	704450	6738250	100	Halleys NE	270/-60				NSR
BRC257	703178	6737553	60	Halleys East	320/-60	20	25	5m	@ 1.7
BRC257						45	46	1m	@ 0.6
BRC258	703191	6737538	80	Halleys East	320/-60	15	20	5m	@ 9.4
BRC258						16	18	Inc. 2m	@ 20.7
BRC258						23	24	1m	@ 1.2
BRC258						26	27	1m	@ 1.2
BRC259	703204	6737522	100	Halleys East	320/-60	18	19	1m	@ 0.6
BRC259						22	25	3m	@ 1.2

BRC259						31	32	1m	@ 1.2
BRC259						46	49	3m	@ 2.7
BRC260	703217	6737507	120	Halleys East	320/-60	19	24	5m	@ 1.4
BRC260						46	49	3m	@ 0.6
BRC260						51	54	3m	@ 0.5
BRC260						62	65	3m	@ 3.3
BRC260						115	116	1m	@ 0.5
BRC261	703229	6737492	132	Halleys East	320/-60	20	21	1m	@ 1.9
BRC261						23	28	5m	@ 0.9
BRC261						53	55	2m	@ 1.0
BRC262	703165	6737486	100	Halleys East	320/-60	15	16	1m	@ 0.7
BRC262						21	24	3m	@ 1.5
BRC262						28	29	1m	@ 13.8
BRC262						31	38	7m	@ 13.6
BRC262						41	42	1m	@ 0.7
BRC262						44	45	1m	@ 0.7
BRC262						50	51	1m	@ 7.6
BRC262						54	55	1m	@ 0.5
BRC262						62	65	3m	@ 2.9
BRC263	703290	6737580	110	Halleys East	320/-60				NSR
BRC264	704420	6737500	60	Eastside	270/-60	45	46	1m	@ 0.5
BRC265	704440	6737500	80	Eastside	270/-60	44	46	2m	@ 2.1
BRC265						55	56	1m	@ 1.4
BRC266	704460	6737500	130	Eastside	270/-60				NSR
BRC267	704390	6737450	100	Eastside	270/-60				NSR

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 cone splitter via cyclone mounted on drill rig.

Duplicate blanks and certified standard samples inserted routinely.

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

NSR – No significant result

Down hole widths quoted. Due to the preliminary nature of the exploration drilling, the company is unable to state if mineralised widths approximate true width. The Company also advises that it is uncertain as to whether further drilling in these areas will lead to the discovery of potentially economic mineralisation.

Attachment 4 – RAB-Aircore Drilling Results

Hole ID	East	North	Total Depth	Area	Az/Dip	From	To	Intercept	g/t gold
BRB1235	705175	6738600	48	Halleys NE	0/-90	32	36	4m	@ 0.1
BRB1238	705325	6738600	44	Halleys NE	0/-90	36	40	4m	@ 0.1
BRB1247	705125	6738410	50	Halleys NE	0/-90	40	48	8m	@ 0.1
BRB1248	705175	6738410	61	Halleys NE	0/-90	32	40	8m	@ 0.1
BRB1249	705225	6738410	56	Halleys NE	0/-90	32	36	4m	@ 0.7
BRB1250	705275	6738410	64	Halleys NE	0/-90	28	36	8m	@ 0.2
BRB1252	705375	6738410	54	Halleys NE	0/-90	36	40	4m	@ 0.1
BRB1255	705025	6738240	46	Halleys NE	0/-90	20	24	4m	@ 0.4
BRB1255						36	40	4m	@ 0.1
BRB1255						44	46	2m	@ 0.2 (EOH)
BRB1256	704975	6738240	53	Halleys NE	0/-90	24	36	12m	@ 0.9
BRB1260	704425	6738250	50	Halleys NE	0/-90	36	44	8m	@ 0.1
BRB1261	704375	6738250	40	Halleys NE	0/-90	32	40	8m	@ 0.3
BRB1262	704425	6738200	56	Halleys NE	0/-90	28	32	4m	@ 0.1
BRB1264	704325	6738200	45	Halleys NE	0/-90	32	45	13m	@ 0.3 (EOH)
BRB1265	704275	6738200	46	Halleys NE	0/-90	28	36	8m	@ 0.2
BRB1266	704325	6738150	51	Halleys NE	0/-90	40	44	4m	@ 0.1
BRB1268	704275	6738150	47	Halleys NE	0/-90	32	36	4m	@ 0.3
BRB1269	704250	6738050	46	Halleys NE	0/-90	12	16	4m	@ 0.1
BRB1271	704225	6738000	56	Halleys NE	0/-90	48	52	4m	@ 0.1
BRB1272	704275	6738000	64	Halleys NE	0/-90	20	28	8m	@ 0.2
BRB1272						36	40	4m	@ 0.1
BRB1274	704000	6737900	46	Halleys NE	0/-90	28	36	8m	@ 0.5
BRB1276	704100	6737900	40	Halleys NE	0/-90	20	32	12m	@ 0.3
BRB1277	704150	6737900	34	Halleys NE	0/-90	20	28	8m	@ 0.5
BRB1278	704200	6737900	41	Halleys NE	0/-90	16	20	4m	@ 0.3
BRB1279	704250	6737900	25	Halleys NE	0/-90	24	25	1m	@ 0.2 (EOH)
BRB1281	703900	6737850	50	Halleys NE	0/-90	28	32	4m	@ 0.3
BRB1281						48	50	2m	@ 0.1 (EOH)
BRB1282	703850	6737850	53	Halleys NE	0/-90	20	24	4m	@ 0.3
BRB1283	703950	6737750	42	Eastside	0/-90	36	40	4m	@ 0.4
BRB1284	704000	6737750	41	Eastside	0/-90	16	24	8m	@ 0.1
BRB1285	704050	6737750	49	Eastside	0/-90	20	40	20m	@ 1.0
BRB1285						28	32	Inc. 8m	@ 2.1
BRB1289	704350	6737700	24	Eastside	0/-90	16	20	4m	@ 0.1
BRB1293	704400	6737650	23	Eastside	0/-90	16	20	4m	@ 0.2
BRB1295	704300	6737650	28	Eastside	0/-90	16	24	8m	@ 0.2
BRB1296	704300	6737600	30	Eastside	0/-90	8	12	4m	@ 0.1
BRB1296						20	30	10m	@ 0.1
BRB1297	704350	6737600	51	Eastside	0/-90	24	28	4m	@ 0.2
BRB1298	704400	6737600	25	Eastside	0/-90	16	20	4m	@ 0.3
BRB1301	704400	6737550	35	Eastside	0/-90	12	16	4m	@ 0.2
BRB1303	704300	6737550	51	Eastside	0/-90	40	48	8m	@ 0.2
BRB1304	704200	6737500	20	Eastside	0/-90	4	12	8m	@ 0.1
BRB1305	704250	6737500	48	Eastside	0/-90	4	28	24m	@ 0.3
BRB1306	704300	6737500	24	Eastside	0/-90	4	12	8m	@ 0.1
BRB1307	704350	6737500	33	Eastside	0/-90	28	33	5m	@ 0.1
BRB1308	704400	6737500	51	Eastside	0/-90	20	48	28m	@ 1.1

BRB1308						32	40	Inc. 8m	@ 3.4
BRB1309	704450	6737500	61	Eastside	0/-90	28	32	4m	@ 0.2
BRB1309						40	48	8m	@ 0.7
BRB1310	704450	6737450	42	Eastside	0/-90	36	40	4m	@ 0.1
BRB1311	704400	6737450	68	Eastside	0/-90	28	36	8m	@ 0.2
BRB1311						56	68	12m	@ 0.5 (EOH)
BRB1312	704350	6737450	40	Eastside	0/-90	36	40	4m	@ 0.1 (EOH)
BRB1313	704300	6737450	54	Eastside	0/-90	24	28	4m	@ 0.2
BRB1313						36	40	4m	@ 0.2
BRB1313						52	54	2m	@ 0.1
BRB1318	704050	6737400	46	Eastside	0/-90	20	24	4m	@ 0.2
BRB1320	703950	6737400	36	Eastside	0/-90	28	36	8m	@ 0.5 (EOH)
BRB1321	703675	6737300	37	Eastside	0/-90	24	28	4m	@ 0.2
BRB1321						36	37	1m	@ 0.1 (EOH)
BRB1335	703600	6737100	24	Southside	0/-90	20	24	4m	@ 0.1 (EOH)
BRB1342	703075	6740200	24	Old Camp	0/-90	0	8	8m	@ 0.2
BRB1343	703025	6740200	41	Old Camp	0/-90	0	4	4m	@ 0.3
BRB1344	702975	6740200	36	Old Camp	0/-90	24	32	8m	@ 0.3
BRB1349	703050	6740050	10	Old Camp	0/-90	0	4	4m	@ 0.1
BRB1350	703075	6740050	12	Old Camp	0/-90	0	4	4m	@ 0.1
BRB1351	703100	6740050	22	Old Camp	0/-90	0	4	4m	@ 0.1
BRB1351						12	16	4m	@ 0.4
BRB1365	703000	6739650	31	Old Camp	0/-90	12	16	4m	@ 0.4
BRB1366	703025	6739650	25	Old Camp	0/-90	12	16	4m	@ 0.2
BRB1369	702825	6739300	19	Old Camp	0/-90	12	16	4m	@ 0.1
BRB1384	702625	6739100	26	Old Camp	0/-90	12	20	8m	@ 0.1
BRB1386	702525	6739100	25	Old Camp	0/-90	12	16	4m	@ 0.2
BRB1391	703075	6738950	48	1233 Prospect	0/-90	4	8	4m	@ 0.1
BRB1391						24	28	4m	@ 0.3
BRB1396	703075	6738900	27	1233 Prospect	0/-90	0	4	4m	@ 0.3
BRB1407	702750	6736000	32	Southside	0/-90	4	8	4m	@ 0.2
BRB1408	702800	6736000	40	Southside	0/-90	32	36	4m	@ 0.1
BRB1409	702850	6736000	56	Southside	0/-90	20	28	8m	@ 0.2
BRB1414	702875	6735900	40	Southside	0/-90	32	40	8m	@ 0.2 (EOH)
BRB1415	702825	6735900	28	Southside	0/-90	20	28	8m	@ 0.3 (EOH)
BRB1423	702225	6735925	28	Southside	0/-90	16	20	4m	@ 0.1
BRB1440	701800	6730100	42	Lost Bolt South	0/-90	0	4	4m	@ 0.1
BRB1449	702000	6729900	40	Lost Bolt South	0/-90	36	40	4m	@ 0.2
BRB1451	701950	6729900	48	Lost Bolt South	0/-90	32	36	4m	@ 0.1
BRB1452	701925	6729900	48	Lost Bolt South	0/-90	0	4	4m	@ 0.1
BRB1452						24	28	4m	@ 0.9
BRB1453	701900	6729900	52	Lost Bolt South	0/-90	28	32	4m	@ 0.1
BRB1454	701875	6729900	44	Lost Bolt South	0/-90	40	44	4m	@ 0.2 (EOH)
BRB1455	701850	6729900	69	Lost Bolt South	0/-90	4	8	4m	@ 0.2
BRB1458	702150	6729700	42	Lost Bolt South	0/-90	28	32	4m	@ 0.1
BRB1460	702050	6729700	58	Lost Bolt South	0/-90	24	36	12m	@ 0.2
BRB1461	702000	6729700	54	Lost Bolt South	0/-90	44	48	4m	@ 0.1
BRB1469	702100	6230000	30	Lost Bolt South	0/-90	28	30	2m	@ 0.1
BRB1472	701950	6230000	37	Lost Bolt South	0/-90	24	36	12m	@ 0.1
BRB1473	701900	6730000	47	Lost Bolt South	0/-90	44	47	3m	@ 0.4 (EOH)
BRB1479	701670	6730940	58	Lost Bolt	270/-60	16	20	4m	@ 1.0
BRB1479						32	36	4m	@ 0.1

BRB1483	670670	6731030	47	Lost Bolt	270/-60	40	44	4m	@ 0.2
BRB1485	701540	6731215	52	Lost Bolt	0/-90	28	32	4m	@ 0.2
BRB1486	701570	6731222	43	Lost Bolt	270/-60	16	28	12m	@ 0.7
						24	28	Inc. 4m	@ 1.8
BRB1486						32	43	11m	@ 0.1 (EOH)
BRB1487	701600	6731231	52	Lost Bolt	270/-60	44	48	4m	@ 0.4
BRB1488	704025	6737750	42	Eastside 2	0/-90	16	24	8m	@ 0.2
BRB1489	704075	6737750	51	Eastside 2	0/-90	24	40	16m	@ 0.5
BRB1493	705175	6738500	47	Halleys NE	0/-90	40	47	7m	@ 0.2 (EOH)
BRB1495	705100	6738410	49	Halleys NE	0/-90	40	49	9m	@ 0.4 (EOH)
BRB1496	705050	6738410	51	Halleys NE	0/-90	48	51	3m	@ 0.1 (EOH)
BRB1498	705250	6738410	60	Halleys NE	0/-90	28	36	8m	@ 0.1
BRB1499	705300	6738410	54	Halleys NE	0/-90	28	40	12m	@ 0.1
BRB1500	705050	6738240	48	Halleys NE	0/-90	36	40	4m	@ 0.3
BRB1501	705000	6738240	48	Halleys NE	0/-90	36	48	12m	@ 0.3 (EOH)
BRB1502	704950	6738240	51	Halleys NE	0/-90	16	20	4m	@ 0.1
BRB1548	698675	6737100	23	Fenceline 2	0/-90	0	4	4m	@ 0.1
BRB1548						8	12	4m	@ 1.1
BRB1557	698550	6739300	19	Fenceline 5	0/-90	8	12	4m	@ 0.9
BRB1643	708800	6744900	31	Kink	0/-90	28	31	3m	@ 0.1 (EOH)
BRB1685	708200	6745470	40	Kink	0/-90	12	16	4m	@ 0.1
BRB1686	703110	6738200	35	Russell North	0/-90	0	20	20m	@ 0.3
BRB1687	703130	6738200	30	Russell North	270/-60	4	24	20m	@ 0.3
BRB1688	703150	6738200	31	Russell North	270/-60	4	31	27m	@ 0.7 (EOH)
BRB1688						16	24	Inc. 8m	@ 1.7
BRB1689	703170	6738200	41	Russell North	270/-60	4	12	8m	@ 0.2
BRB1689						24	41	17m	@ 0.3 (EOH)
BRB1691	703090	6738200	18	Russell North	270/-60	0	8	8m	@ 0.4
BRB1692	703150	6738250	28	Russell North	270/-60	4	24	20m	@ 1.1
BRB1692						12	24	Inc. 12m	@ 1.7
BRB1693	703170	6738250	39	Russell North	270/-60	28	39	11m	@ 0.6 (EOH)
BRB1693						32	36	Inc. 4m	@ 1.2
BRB1695	703170	6738300	35	Russell North	270/-60	8	12	4m	@ 0.2
BRB1695						20	35	15m	@ 0.3 (EOH)
BRB1696	703190	6738300	32	Russell North	270/-60	20	24	4m	@ 0.2

Results calculated at + 0.1 g/t Au, with a maximum of 1 sample of internal dilution.

Repeat assays averaged.

Samples collected as composite samples to a maximum of 4 meters...

Duplicate samples inserted routinely.

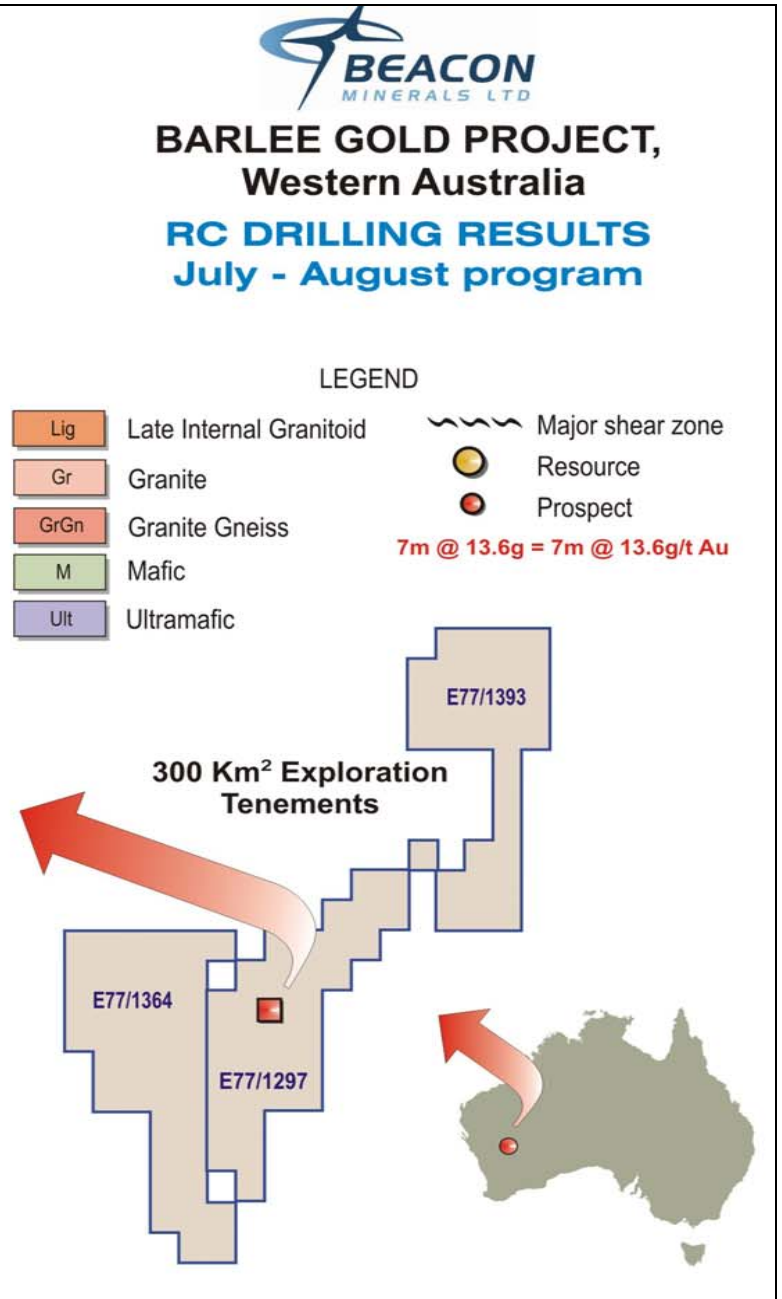
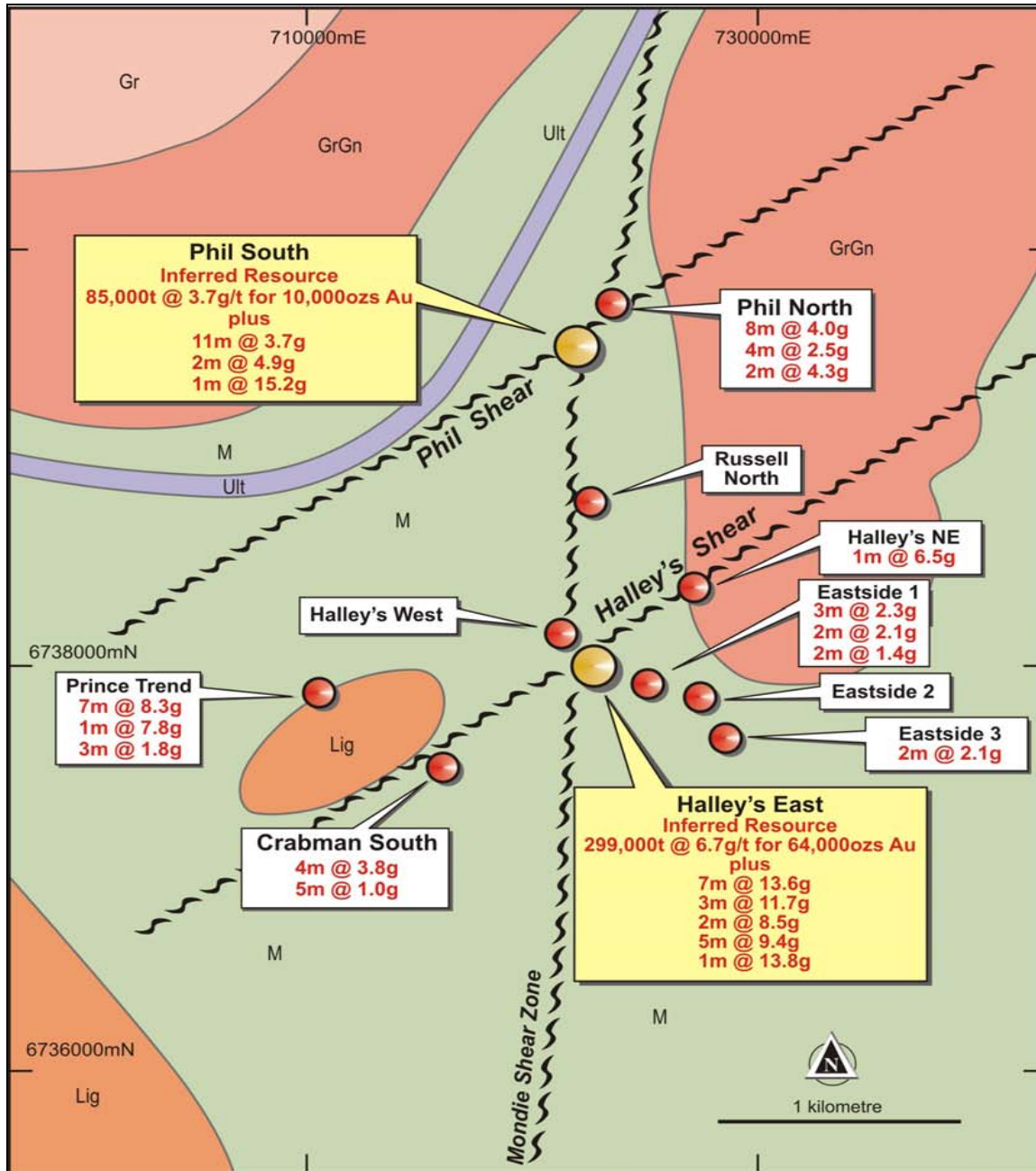
Assays sent to KalAssay Laboratories in Kalgoorlie. Gold determination via Fire Assay-ICP / OES (ppm)

NSR – No significant result

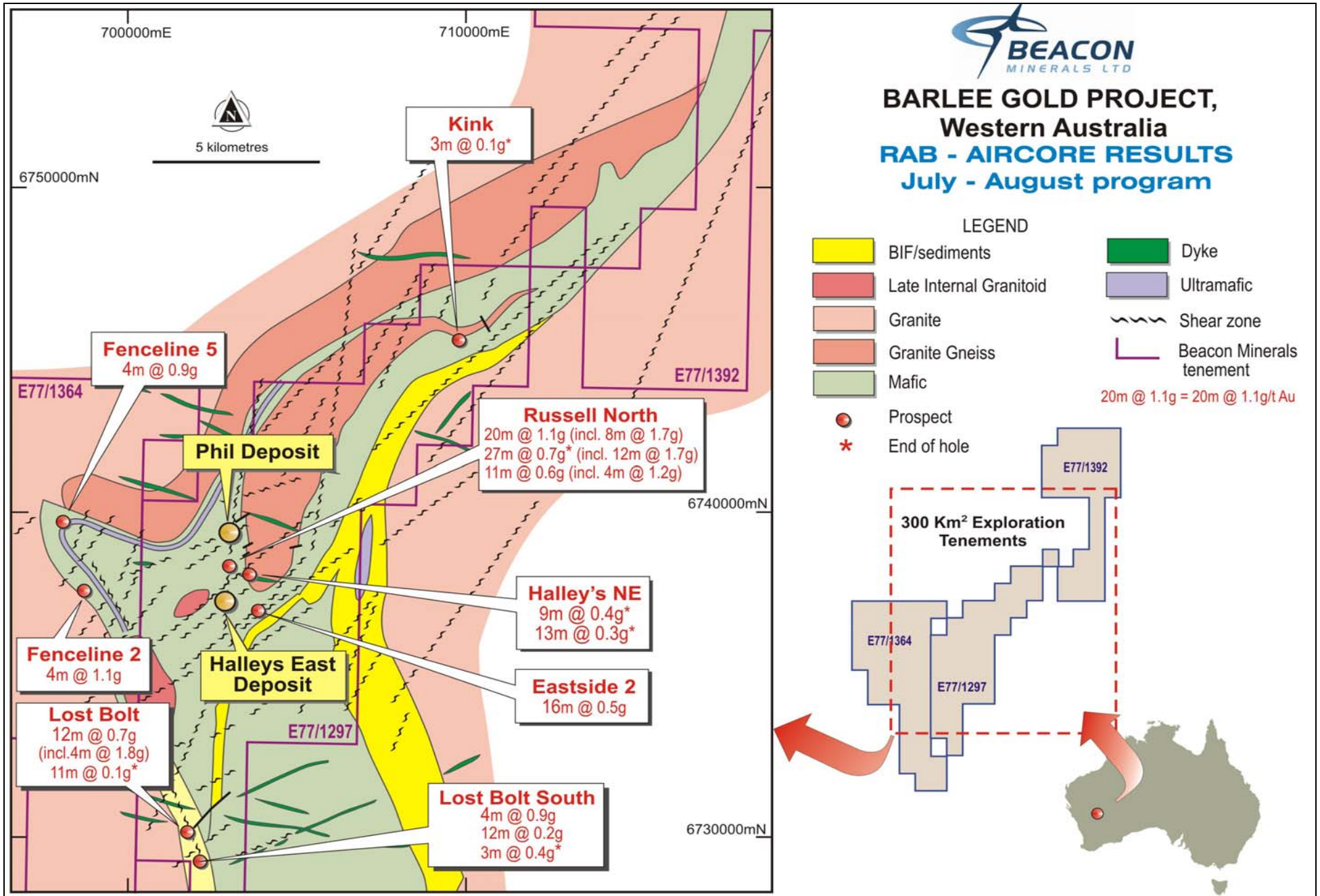
Au = gold, EOH= End of Hole

Down hole widths quoted. Due to the preliminary nature of the exploration drilling, the company is unable to state if mineralised widths approximate true width. The Company also advises that it is uncertain as to whether further drilling in these areas will lead to the discovery of potentially economic mineralisation.

Attachment 5 – Overview Map : RC Drilling



Attachment 6 – Overview Map : RAB-Aircore Drilling



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

ABN

64 119 611 559

Quarter ended ("current quarter")

30 September 2010

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (3.months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for		
(a) exploration and evaluation	(1,180)	(1,180)
(b) development	-	-
(c) production	-	-
(d) administration	(308)	(308)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	47	47
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	(1,441)	(1,441)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a)prospects	-	-
(b)equity investments	(580)	(580)
(c) other fixed assets	-	-
1.9 Proceeds from sale of:		
(a)prospects	-	-
(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)	-	-
Net investing cash flows	(580)	(580)
1.13 Total operating and investing cash flows (carried forward)	(2,021)	(2,021)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(2,021)	(2,021)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	2,404	2,404
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other – Capital Raising costs	(139)	(139)
	Net financing cash flows	2,265	2,265
	Net increase (decrease) in cash held	244	244
1.20	Cash at beginning of quarter/year to date	4,187	4,187
1.21	Exchange rate adjustments to item 1.20	0	0
1.22	Cash at end of quarter	4,431	4,431

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	145
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	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	300
4.2 Development	-
4.3 Production	-
4.4 Administration	270
Total	570

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	86	588
5.2 Deposits at call	4,345	3,599
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	4,431	4,187

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.

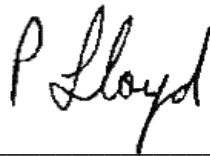
	Total number	Number quoted	Issue price per security (see note 3)	Amount paid up per security (see note 3)
7.1 Preference securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	980,073,426	980,073,426		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	240,220,610	240,220,610		
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and Conversion factor)</i>	6,000,000 1:1 150,000 1:1	- -	<i>Exercise price</i> 20 cents 27 cents	<i>Expiry date</i> 31/05/2011 1/08/2012
7.8 Issued during quarter				

+ See chapter 19 for defined terms.

7.9	Exercised during quarter	240,220,610 1:1	240,220,610	1 cent	31/08/2010
7.10	Expired during quarter	16,587,934 1:1	16,587,934	20 cents	31/08/2010
		45,283,580 1:1	-	30 cents	31/08/2010
7.11	Debentures (totals only)				

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: 21 October 2010

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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