



NEW GOLD PROSPECTS IDENTIFIED AT BARLEE

ASX RELEASE

27-Jul-10

The company is pleased to announce initial drilling results from the second major exploration program that commenced in June 2010 at the Barlee Gold Project.

The results are from the first 39 RC and 96 RAB-Aircore holes of the 15,000m RC & RAB-Aircore drilling program currently being completed at Barlee. Initial drilling results from four new prospect areas have been received within the project to date.

Significant RC assay results received to date 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

The company is **highly encouraged** by these initial results as it supports its belief that further zones of mineralisation remain to be discovered at the Barlee Project. The discovery of these new mineralised zones have the potential to build on the current JORC Inferred resource at the Barlee Project for the Halleys East and Phil deposits is **384,000 tonnes @ 6 g/t for 74,000 ounces**.

Results from the RAB-Aircore program have outlined several additional new mineralised zones, most notably at Eastside, where two areas some 400m apart 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)

Infill RAB-Aircore drilling along the Halleys Shear Zone at the Halleys NE area to identify further RC drill targets has also further extended anomalous gold mineralisation and defined new areas with notable results including;

Halleys NE

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

Results from drilling at several regional prospects including Lost Bolt South, Lost Bolt, Kink and Fenceline are awaited.

Stock Exchange

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NEW GOLD PROSPECTS IDENTIFIED AT BARLEE (cont)

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

- Attachment 1 – Drilling Details**
- Attachment 2 – RC Drilling Results**
- Attachment 3 – RAB-Aircore Drilling Results**
- Attachment 4 – Overview Map**

In accordance with Listing Rules 5.6 of the Australian Securities Exchange, the exploration results 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 – Drilling Details

RC Drilling

Results are available for 39 holes from the current 68 hole RC drilling program (Attachment 2). Drilling has initially tested several new areas as well as completing resource definition/extension and metallurgical drilling at existing deposits.

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. Additional RC drilling aimed at defining the extent of this new mineralised zone; which is open in all directions has been completed with results expected in the coming weeks. It is interpreted that the Prince Trend Prospect lies along a shear zone parallel to the mineralised Halleys East Shear Zone which hosts the Halleys East deposit.

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.

Drilling was completed at **Halleys East** (results pending for 8 holes) 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. 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. Results from the remaining holes are expected in a few weeks.

A single RC hole was drilled at **Phil South** 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.

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 g/t Au** were returned. The Crabman South prospect remains open at depth.

RC drilling is also to be completed at the newly located Eastside 2 Prospect and at new areas along the Halleys NE trend. Further results are expected over the coming weeks. An overview map is included as Attachment 4.

RAB-Aircore Drilling

Results are available for a total of 96 holes from the planned 380 hole RAB-Aircore program (Attachment 3). A number of highly encouraging results have been received from several prospect areas drilled to date, the most notable of which 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 a anomaly of +250m at +0.1 g/t contour interval downhole. The Eastside 1 anomaly is still open to the north and at depth.

The Eastside 2 prospect is located ~400m ESE of Eastside 1 (and 1km east of the Halleys 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. Additional drilling to test the significance of this area is planned as part of the current program.

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 Halleys 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 Halleys 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**). Both infill Aircore and initial RC is planned at a number of prospects along the Halleys NE trend with results expected in the coming weeks.

An over view map of results to date is presented as Attachment 4.

Attachment 2 – 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			await assays	
BRC231	702999	6739244	180	Phil East	320/-60			await assays	
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
BRC243	703239	6737460	150	Halleys East	320/-60			await assays	
BRC244	703194	6737473	114	Halleys East	320/-60			await assays	
BRC244						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
BRC245								await assays	

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

Repeat assays averaged.

Samples collected as single metre samples from cone splitter via cyclone mounted on drill rig.

Duplicate blanks and certified standard samples inserted routinely.

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

Attachment 3 – 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)

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

Repeat assays averaged.

Samples collected as single metre samples from cone splitter via cyclone mounted on drill rig.

Duplicate blanks and certified standard samples inserted routinely.

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

Attachment 4 – Overview Map

