



QUARTERLY REPORT FOR THE PERIOD ENDING 30 JUNE 2010

ASX RELEASE

Stock Exchange

ASX: BCN
BCNOA
BCNO

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The company continued aggressive exploration activities during the quarter at the Barlee Gold Project, located 200km north of Southern Cross in Western Australia. This and further programs planned for the year (approximately 50,000 metres) were primarily focused on regional exploration to expand the potential mineralisation over the tenement.

Completion of March Quarter Exploration Program

During the quarter, the exploration program that started during the March quarter was completed, and, following receipt of all assay data a second program quickly commenced.

All remaining results from the March exploration program were received during the quarter. A total of 44 RC holes (BRC157-201) for 5,868m and 325 RAB/AC (BRB909-1233) holes for 8,339m were completed together with the continuation of regional soil sampling (over 2,000 samples). Note that results for BRC157-163 were reported in the last quarter.

Significant **RC** assay results received from the March RC drilling include:

- **3m @ 5.2 g/t Au**
- **4m @ 3.3 g/t Au**
- **2m @ 3.8 g/t Au**
- **6m @ 1.8 g/t Au**
- **19m @ 1.1 g/t Au**

The **RAB-Aircore program** targeted several prospects and regional structural areas. This exploration program was the company's first to test regional targets, and several prospective areas were identified.

Notable results include;

- **16m @ 0.34 g/t Au**
- **40m @ 0.26 g/t Au EOH**
- **7m @ 0.24 g/t Au EOH**
- **4m @ 0.72 g/t Au EOH**
- **4m @ 0.85 g/t Au EOH**
- **11m @ 0.24 g/t Au EOH**
- **11m @ 0.71 g/t Au EOH**
- **5m @ 0.26 g/t Au EOH**
- **12m @ 0.37 g/t Au**
- **8m @ 0.56 g/t Au**

These results were seen as highly encouraging and follow-up drilling was incorporated into the current exploration drill program.

Continuation of Exploration Activities in the June Quarter

Due to the highly encouraging regional results received from the drilling completed in the March quarter, exploration activities were accelerated with an RC and RAB-AC rig resuming drilling in June. This program was planned to initially test (with RC drilling) several areas where earlier shallow RAB-AC drilling had returned encouraging results. These areas included several prospects along the large Halleys NE trend, the Eastside Prospects and the Prince Trend.

Drilling was also planned at Crabman South, Phil and Halleys East. Drilling at the latter two deposits are to further define areas within the current resource as well as provide additional oxide material for metallurgical testwork.

The RAB-AC program aims to test numerous prospects and soil anomalies within the Barlee Project, up to 10km from the Halleys East deposit. Soil anomalies including Lost Bolt South, Fenceline and Kink are to be tested. Further drilling is also planned along the Halleys NE trend to the north east to locate further anomalous zones.

As of 30 June, a total of 28 RC holes for 2,965m and 227 RAB-AC holes for 7,496m have been completed, with results expected in the next quarter. The program is expected to finish in early August 2010.

Soil sampling has continued during the quarter. The focus of this work was to infill the existing soils anomalies in readiness for RAB-AC drilling, mainly at Kink, Lost Bolt South and Fenceline. Sampling was also completed in E77/1392 where both gold and uranium target areas were sampled.

To date, over 5,000 samples have been collected since the commencement of the regional work in February 2010. All soil sample results are expected to be received in August 2010.

Mining Lease Application

During the quarter, the company applied for a Mining Lease over 12 square kilometres that covers the Halleys East and Phil deposits, which have a JORC compliant Inferred Resource of 384,000t @ 6 g/t for 74,000oz (see ASX announcement 11 December 2009). The MLA also covers prospective target areas including Halleys NE and Eastside.

Metallurgical Testwork

During the quarter the company commenced metallurgical testwork on composite drillcore samples from the Halleys East orebody. The company appointed METS to manage the program and Ammtec are completing the testwork program. Initial results have indicated the ore is free milling and can be treated using conventional CIL technology. Further results are awaited.

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

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 in the 2004 edition of the "Australasian Code for Reporting on Exploration Results, Mineral Resources and Ore 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 – Details of Drilling

RC Drilling

The RC program has extended the known limits of the mineralisation at Crabman South zone with results of **3m @ 5.2 g/t Au (inc. 1m @ 13.1g/t Au), 19m @ 1.1 g/t Au** and **2m @ 2.8 g/t Au** being returned. The mineralisation occurs for over 120m of strike and is interpreted to dip moderately to steeply northwest. All results are to be reviewed prior to further drilling being planned, which may include diamond drilling to aid in geological interpretation.

At Phil East, two of the three RC holes drilled into historical RAB drilling intercepts targeting parallel mineralised trends to that of Phil South returned +1.0 g/t intercepts. A result of **7m @ 1.2 g/t Au** from 41m in BRC 170 and **6m @ 1.0 g/t Au** from 106m in BRC173 are considered encouraging as this may suggest multiple mineralised horizons within the Phil Shear Zone. These areas have not been targeted for RC drilling previously by the company and remain open in all directions. Further drilling is planned once a full geological review, including multi-element re-assaying of samples has been completed.

At Phil North, the mineralisation was extended with an intercept of **4m @ 3.3 g/t Au** from 113m in BRC165 being recorded 20m down dip from the 7m @ 3.3 g/t Au recorded in December 2009 drill hole BRC156.

Results are presented as Attachment 2.

RAB-Aircore Drilling

Results from the regional RAB-Aircore program identified several anomalous areas worthy of follow-up work (see Attachment 3). Anomalous gold mineralisation in RAB-AC drilling (at +0.1 g/t Au) occurs over a large area at Halleys NE which geologically is located on a NE trending shear zone close to the granite-greenstone contact (see Attachment 4). The main anomalous trend overlies the interpreted extension of the Halleys East Shear Zone, and several discrete areas occur over some 1,000m, open along strike to the north east. Mineralisation occurs in both sheared mafic and granitic rocks under 10-30m of cover and depleted clays.

The RAB-AC drilling has identified several initial RC drill targets for the next program at Halleys NE.

Infill RAB-Aircore drilling at the 'Prince Trend' returned anomalous results including 8m @ 0.56 g/t Au and 12m @ 0.37 g/t Au. When combined with results from previous drill holes, the area is considered highly prospective and will be RC drill tested.

The company also plans to re-assay anomalous samples for a suite of elements now known to be important pathfinder elements at Halleys East and Phil which include Ag, As, Pb, and W are associated with gold mineralisation and will help the exploration team quickly hone in on priority drill targets.

Soil Sampling

Regional soil sampling is continued at Barlee during the quarter, largely as infill to the initial 2000 regional samples which has generated several anomalous areas (Attachment 5). It is anticipated that following the receipt of the remaining first pass regional and infill soil results expected over the coming weeks the initial RAB drill programs can be planned. Several areas are considered a priority to date, although it is anticipated that other areas will be considered for drilling with the receipt of further results.

'**Kink Anomaly**' – The 'Kink Anomaly' overlies a complexly deformed area of greenstone approximately 10km northeast of Halleys East which can be seen to kink on aeromagnetic images. Broad, +5 ppb anomalism covers several square kilometers with peaks to 10ppb Au. Initial RAB-AC drilling is planned.

'Lost Bolt South Anomaly' – Three distinct northeasterly trending anomalies have been defined at Lost Bolt South. The main area encompasses some 750m x 400m with peak gold to 71 ppb and As to 184 ppm. Initial RAB-AC drilling is planned.

'Fencline Anomaly' – The Fencline anomaly occurs within E77/1364. At 10ppb Au contour, the anomaly strikes ENE with peak Au to 50 ppb Au over approximately 400m. RAB drilling is planned to test this anomaly. A smaller anomaly with peak Au to 24 ppb is located 800m south and will also be drill tested.

Attachment 2 – Significant RC Results

Hole ID	East	North	Area	Az/Dip	Total Depth	From	To	Intercept	g/t gold
BRC164	703030	6739290	Phil	320/-60	100	13	14	1m	@ 0.8
BRC164						24	26	2m	@ 0.5
BRC164						27	32	5m	@ 0.6
BRC165	702988	6739351	Phil	320/-60	140	85	92	7m	@ 1.2
BRC165						96	97	1m	@ 1.4
BRC165						113	117	4m	@ 3.3
BRC166	702984	6739333	Phil	320/-60	138	1	2	1m	@ 0.5
BRC166						95	96	1m	@ 0.8
BRC166						119	120	1m	@ 1.2
BRC167	702987	6739305	Phil	320/-60	100	67	68	1m	@ 0.8
BRC168	702987	6739259	Phil	320/-60	140	105	107	2m	@ 1.1
BRC168						111	112	1m	@ 0.7
BRC168						117	123	6m	@ 1.8
BRC168						118	119	inc 1m	@ 7.3
BRC169	702997	6739216	Phil	320/-60	168	135	138	3m	@ 0.6
BRC170	703048	6739270	Phil	320/-60	100	26	27	1m	@ 0.5
BRC170						41	48	7m	@ 1.2
BRC170						50	53	3m	@ 0.6
BRC171	702889	6739307	Phil	320/-60	110	93	94	1m	@ 0.6
BRC171						101	102	1m	@ 1.0
BRC172	703102	6739465	Phil	320/-60	150	15	17	2m	@ 1.3
BRC172						26	27	1m	@ 0.6
BRC172						28	29	1m	@ 0.7
BRC172						61	62	1m	@ 1.02
BRC172						87	88	1m	@ 0.6
BRC172						90	91	1m	@ 0.6
BRC172						127	128	1m	@ 0.5
BRC173	703080	6739180	Phil	320/-60	120	102	103	1m	@ 0.5
BRC173						106	112	6m	@ 1.0
BRC174	702790	6739131	Phil SW	320/-60	120	45	46	1m	@ 0.8
BRC175	702854	6739100	Phil SW	320/-60	120	19	20	1m	@ 0.6
BRC178	702775	6738930	Phil SW	320/-60	120	26	27	1m	@ 0.5
BRC178						29	30	1m	@ 0.5
BRC178						66	67	1m	@ 0.9
BRC179	703315	6737333	Faith Sth	320/-60	100	48	49	1m	@ 1.3
BRC179						60	61	1m	@ 0.8
BRC179						65	66	1m	@ 1.0
BRC179						75	76	1m	@ 1.4

BRC180	703220	6737335	Faith Sth	320/-60	100	98	99	1m	@ 0.7
BRC181	702537	6736839	Crabman	140/-60	130	99	100	1m	@ 1.2
BRC182	702511	6736833	Crabman	140/-60	120	31	33	2m	@ 1.2
BRC182						37	40	3m	@ 5.2
BRC182						38	39	inc 1m	@ 13.1
BRC182						43	46	3m	@ 1.1
BRC184	702561	6736872	Crabman	140/-60	120	36	55	19m	@ 1.1
BRC184						62	66	4m	@ 0.7
BRC184						73	74	1m	@ 1.1
BRC185	702602	6736887	Crabman	140/-60	140	109	110	1m	@ 2.8
BRC186	702589	6736902	Crabman	140/-60	140	31	33	2m	@ 2.6
BRC186						60	62	2m	@ 0.8
BRC190	702460	6736824	Crabman	140/-60	140	65	66	1m	@ 0.6
BRC193	701868	6736160	GLR	320/-60	140	102	103	1m	@ 0.6
BRC195	702884	6737500	Halleys Channel	320/-60	100	21	23	2m	@ 0.7
BRC195						83	84	1m	@ 0.6
BRC198	702858	6737624	Halleys Channel	320/-60	144	49	50	1m	@ 0.7
BRC198						53	54	1m	@ 1.7
BRC198						58	59	1m	@ 0.6
BRC198						61	62	1m	@ 0.8
BRC198						64	65	1m	@ 0.9
BRC198						72	73	1m	@ 0.9
BRC199	703000	6739179	Phil South	320/-60	186	141	142	1m	@ 0.9
BRC199						182	184	2m	@ 0.56
BRC200	702987	6739166	Phil SW	320/-60	180	138	141	3m	@ 0.8
BRC200						162	163	1m	@ 2.8
BRC201	702972	6739153	Phil SW	320/-60	150	121	122	1m	@ 0.7
BRC201						134	135	1m	@ 0.8

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

Unable to verify as true width intercepts due to unknown orebody orientation.

Attachment 3 – RAB Results

Hole ID	East	North	Total Depth	Area	Az/Dip	From	To	Intercept	g/t gold
BRB0911	703500	6737250	42	Halleys NE	0/-90	32	36	4m	@ 0.33
BRB0913	703600	6737250	43	Halleys NE	0/-90	16	32	16m	@ 0.34
BRB0914	703650	6737250	41	Halleys NE	0/-90	20	24	4m	@ 0.14
BRB0914						36	40	4m	@ 0.12
BRB0920	703650	6737450	36	Halleys NE	0/-90	0	4	4m	@ 0.10
BRB0921	703700	6737450	55	Halleys NE	0/-90	16	20	4m	@ 0.27
BRB0921						40	48	8m	@ 0.16
BRB0922	703750	6737450	17	Halleys NE	0/-90	0	4	4m	@ 0.13
BRB0928	704050	6737450	57	Halleys NE	0/-90	40	52	12m	@ 0.36
BRB0931	704150	6737500	27	Halleys NE	0/-90	0	4	4m	@ 0.15
BRB0932	704100	6737500	28	Halleys NE	0/-90	0	4	4m	@ 0.36
BRB0933	704050	6737500	56	Halleys NE	0/-90	16	56	40m	@ 0.26 (EOH)
BRB0934	704000	6737500	37	Halleys NE	0/-90	0	4	4m	@ 0.42
BRB0935	703950	6737500	30	Halleys NE	0/-90	16	28	12m	@ 0.14
BRB0936	703900	6737500	22	Halleys NE	0/-90	16	20	4m	@ 0.11
BRB0945	704150	6737550	25	Halleys NE	0/-90	0	8	8m	@ 0.15
BRB0946	704200	6737550	22	Halleys NE	0/-90	16	20	4m	@ 0.14
BRB0947	704250	6737550	27	Halleys NE	0/-90	4	8	4m	@ 0.26
BRB0947						20	27	7m	@ 0.24(EOH)
BRB0950	704100	6737600	23	Halleys NE	0/-90	4	8	4m	@ 0.11
BRB0952	704000	6737600	33	Halleys NE	0/-90	4	8	4m	@ 0.27
BRB0952						24	28	4m	@ 0.16
BRB0953	703950	6737600	28	Halleys NE	0/-90	4	8	4m	@ 0.43
BRB0954	703900	6737600	22	Halleys NE	0/-90	4	8	4m	@ 0.38
BRB0963	703800	6737650	59	Halleys NE	0/-90	40	44	4m	@ 0.11
BRB0965	703900	6737650	29	Halleys NE	0/-90	4	8	4m	@ 0.10
BRB0965						12	20	8m	@ 0.12
BRB0966	703950	6737650	38	Halleys NE	0/-90	4	8	4m	@ 0.27
BRB0966						32	36	4m	@ 0.11
BRB0967	704000	6737650	45	Halleys NE	0/-90	4	12	8m	@ 0.20
BRB0967						20	24	4m	@ 0.14
BRB0968	704050	6737650	34	Halleys NE	0/-90	4	8	4m	@ 0.13
BRB0971	704200	6737650	25	Halleys NE	0/-90	24	25	1m	@ 0.11 (EOH)
BRB0972	704250	6737650	13	Halleys NE	0/-90	12	13	1m	@ 0.22 (EOH)
BRB0977	704050	6737700	38	Halleys NE	0/-90	24	28	4m	@ 0.11
BRB0978	704000	6737700	36	Halleys NE	0/-90	24	23	8m	@ 0.28
BRB0979	703950	6737700	37	Halleys NE	0/-90	12	24	12m	@ 0.22
BRB0980	703900	6737700	30	Halleys NE	0/-90	20	24	4m	@ 0.14
BRB0981	703850	6737700	20	Halleys NE	0/-90	16	20	4m	@ 0.72 (EOH)
BRB0987	703550	6737700	24	Halleys NE	0/-90	20	24	4m	@ 0.85 (EOH)
BRB0990	703525	6737750	32	Halleys NE	0/-90	16	28	12m	@ 0.13
BRB0991	703625	6737750	49	Halleys NE	0/-90	20	32	12m	@ 0.57
BRB0992	703575	6737750	33	Halleys NE	0/-90	16	28	12m	@ 0.12

BRB0995	703775	6737850	51	Halleys NE	0/-90	28	32	4m	@ 0.28
BRB0997	703775	6737900	59	Halleys NE	0/-90	28	32	4m	@ 0.11
BRB0998	703825	6737900	59	Halleys NE	0/-90	28	32	4m	@ 0.16
BRB1000	703925	6737900	50	Halleys NE	0/-90	32	36	4m	@ 0.12
BRB1005	704200	6738000	43	Halleys NE	0/-90	28	40	12m	@ 0.10
BRB1006	704250	6738000	59	Halleys NE	0/-90	20	24	4m	@ 0.19
BRB1006						40	44	4m	@ 0.31
BRB1007	704225	6738100	41	Halleys NE	0/-90	28	32	4m	@ 0.16
BRB1011	704300	6738150	43	Halleys NE	0/-90	32	43	11m	@ 0.24 (EOH)
BRB1020	704400	6738250	43	Halleys NE	0/-90	32	43	11m	@ 0.71 (EOH)
BRB1021	704450	6738250	51	Halleys NE	0/-90	32	36	4m	@ 0.11
BRB1033	704400	6738320	48	Halleys NE	0/-90	36	40	4m	@ 0.14
BRB1037	704600	6738320	40	Halleys NE	0/-90	12	16	4m	@ 0.23
BRB1044	704950	6738320	52	Halleys NE	0/-90	32	36	4m	@ 0.26
BRB1046	705050	6738320	59	Halleys NE	0/-90	16	20	4m	@ 0.17
BRB1047	705350	6738500	49	Halleys NE	0/-90	44	48	4m	@ 0.13
BRB1049	705250	6738500	54	Halleys NE	0/-90	28	32	4m	@ 0.16
BRB1050	705200	6738500	41	Halleys NE	0/-90	36	41	5m	@ 0.26 (EOH)
BRB1051	705150	6738500	46	Halleys NE	0/-90	32	36	4m	@ 0.16
BRB1157	702175	6735750	33		0/-90	28	32	4m	@ 0.12
BRB1163	702275	6735850	36		0/-90	16	24	8m	@ 0.26
BRB1168	702275	6736080	22		0/-90	20	22	2m	@ 0.11 (EOH)
BRB1189	702450	6736700	19		0/-90	16	19	3m	@ 0.12 (EOH)
BRB1196	702150	6736850	23		0/-90	16	20	4m	@ 0.15
BRB1202	702275	6736900	35		0/-90	12	20	8m	@ 0.56
BRB1205	702350	6737100	25		0/-90	8	20	12m	@ 0.37
BRB1210	703250	6737100	25		0/-90	24	25	1m	@ 0.13 (EOH)
BRB1211	703300	6737100	17		0/-90	0	4	4m	@ 0.15
BRB1215	703400	6737200	29		0/-90	20	24	4m	@ 0.14
BRB1226	703450	6738950	33		0/-90	32	33	1m	@ 0.12 (EOH)
BRB1233	703100	6738950	33		0/-90	24	33	9m	@ 0.18 (EOH)

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

Repeat assays averaged.

Samples collected as composite samples to a maximum of 4 metres

Duplicate samples inserted routinely.

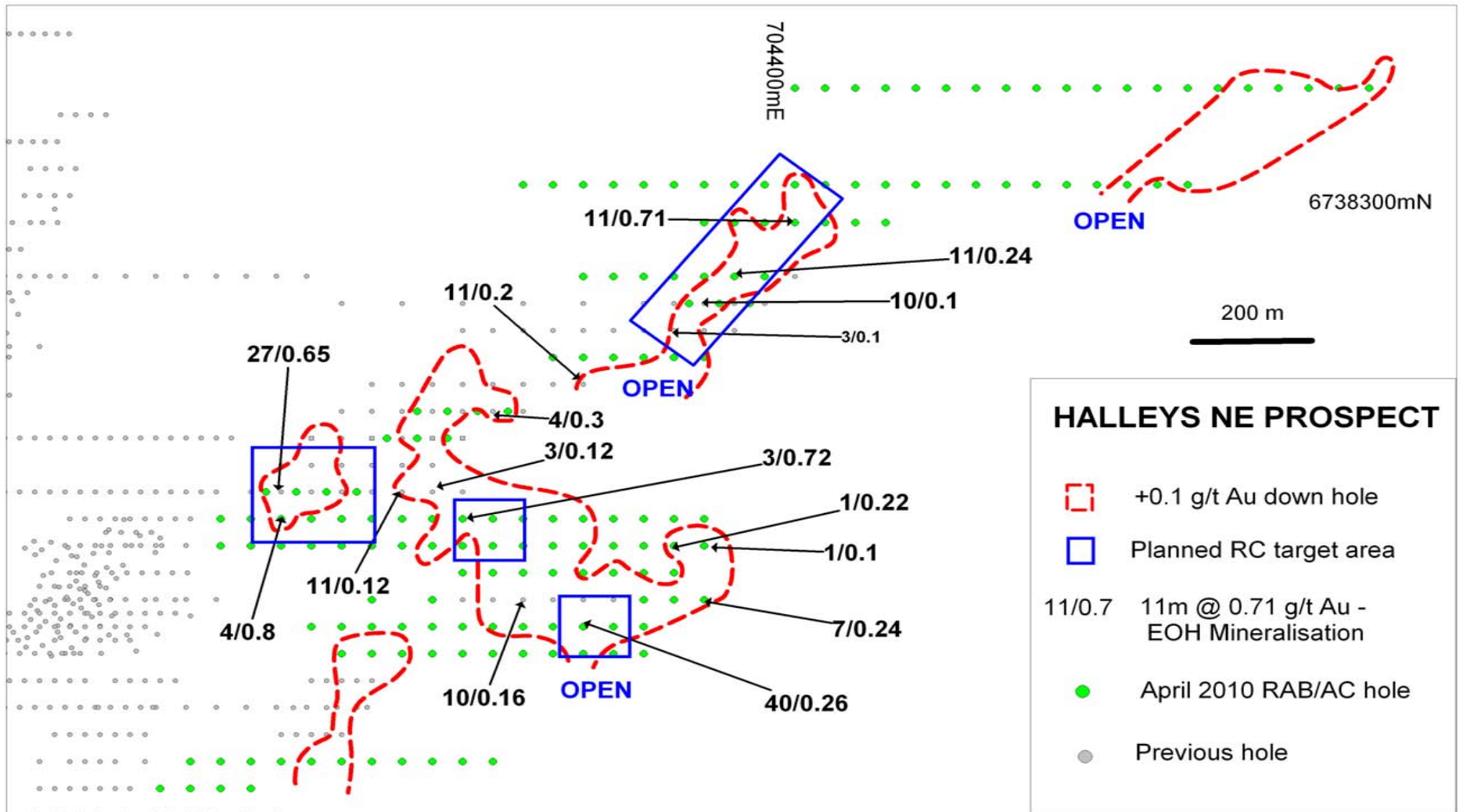
Assays sent to Ultratrace Laboratories in Perth. Gold & PGE determination via Fire Assay-ICP/OES

Au = gold, EOH= End of Hole

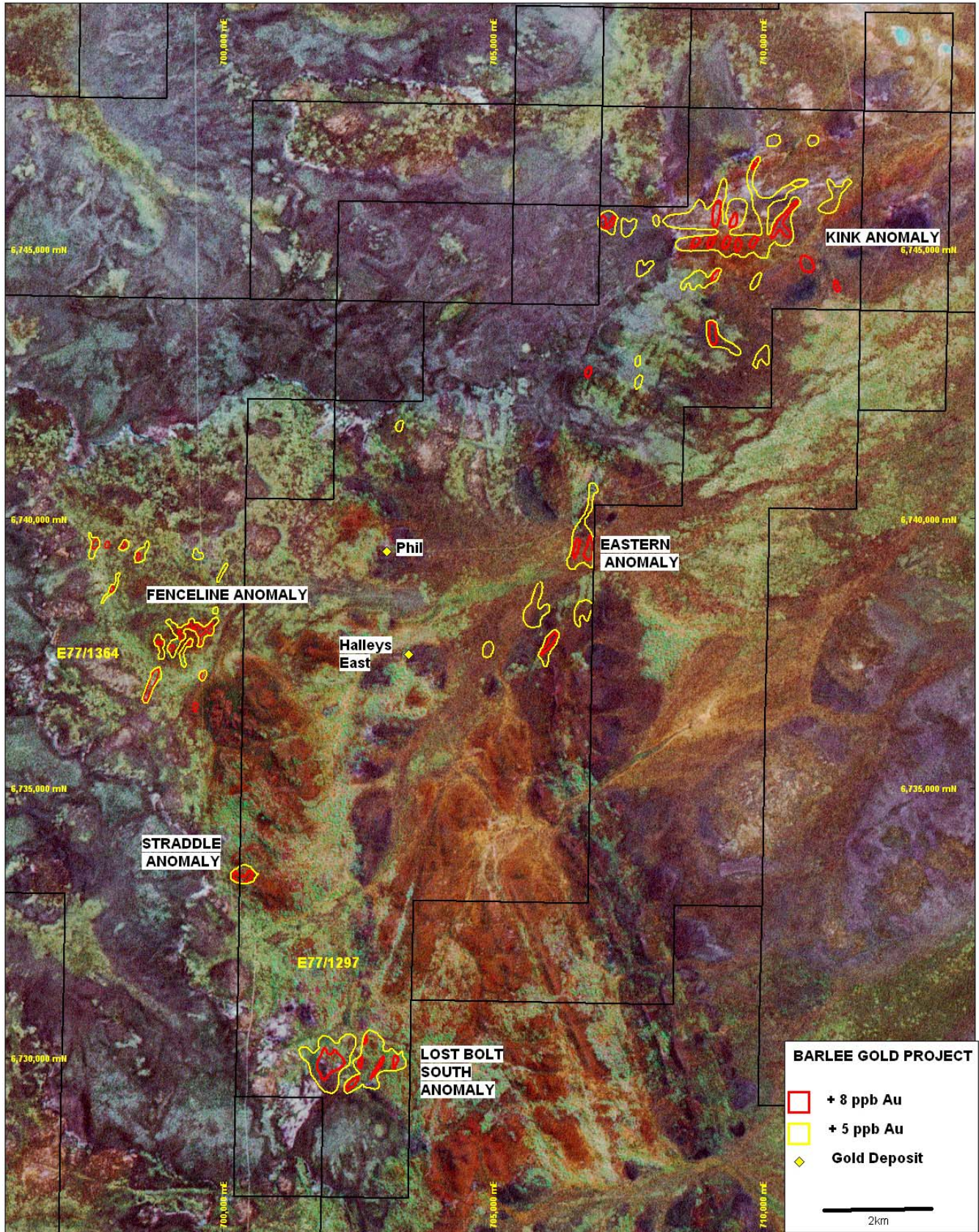
All holes vertical to blade refusal.

Unable to verify as true width intercepts due to unknown orebody orientation.

Attachment 4 – Halleys NE Mineralised Zones



Attachment 5 – Regional Mineralised Targets



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 June 2010

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12..months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for		
(a) exploration and evaluation	(944)	(2,395)
(b) development	-	-
(c) production	-	-
(d) administration	(252)	(1,010)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	61	140
1.5 Interest and other costs of finance paid	-	(186)
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	(1,135)	(3,451)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a)prospects	-	-
(b)equity investments	-	-
(c) other fixed assets	(9)	(9)
1.9 Proceeds from sale of:		
(a)prospects	-	-
(b)equity investments	-	297
(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	(9)	288
1.13 Total operating and investing cash flows (carried forward)	(1,144)	(3,163)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(1,144)	(3,163)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	51	8,206
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	(1,499)
1.18	Dividends paid	-	-
1.19	Other – Capital Raising costs	-	(347)
Net financing cash flows		51	6,360
Net increase (decrease) in cash held		(1,093)	3,197
1.20	Cash at beginning of quarter/year to date	5,280	990
1.21	Exchange rate adjustments to item 1.20	0	0
1.22	Cash at end of quarter	4,187	4,187

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	134
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	1,500
4.2 Development	-
4.3 Production	-
4.4 Administration	270
Total	1,770

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	588	1,729
5.2 Deposits at call	3,599	3,551
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	4,187	5,280

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	739,852,816	739,852,816		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	5,272,196	5,272,196		
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>			<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
	240,220,610 1:1	240,220,610	1 cent	31/08/2010

+ See chapter 19 for defined terms.

7.8	Issued during quarter				
7.9	Exercised during quarter	5,272,196 1:1	5,272,196	1 cent	31/08/2010
7.10	Expired during quarter				
7.11	Debentures <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: 30 July 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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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 June 2010

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12..months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for		
(a) exploration and evaluation	(944)	(2,395)
(b) development	-	-
(c) production	-	-
(d) administration	(252)	(1,010)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	61	140
1.5 Interest and other costs of finance paid	-	(186)
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	(1,135)	(3,451)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a)prospects	-	-
(b)equity investments	-	-
(c) other fixed assets	(9)	(9)
1.9 Proceeds from sale of:		
(a)prospects	-	-
(b)equity investments	-	297
(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	(9)	288
1.13 Total operating and investing cash flows (carried forward)	(1,144)	(3,163)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(1,144)	(3,163)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	51	8,206
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	(1,499)
1.18	Dividends paid	-	-
1.19	Other – Capital Raising costs	-	(347)
	Net financing cash flows	51	6,360
	Net increase (decrease) in cash held	(1,093)	3,197
1.20	Cash at beginning of quarter/year to date	5,280	990
1.21	Exchange rate adjustments to item 1.20	0	0
1.22	Cash at end of quarter	4,187	4,187

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	134
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	1,500
4.2 Development	-
4.3 Production	-
4.4 Administration	270
Total	1,770

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