

ASX ANNOUNCEMENT

7 January 2015



YOUANMI DEEP SOUTH TENEMENT 57/946 EXPLORATION DRILLING

Beacon Minerals Limited (**Beacon** or the **Company**) advises that it has commenced a 2,200m aircore drilling program at its Youanmi Deep South Tenement. The target areas are located approximately 330 km's NNW of Kalgoorlie and 100km's to the north of the Company's Halley's East open pit mine.

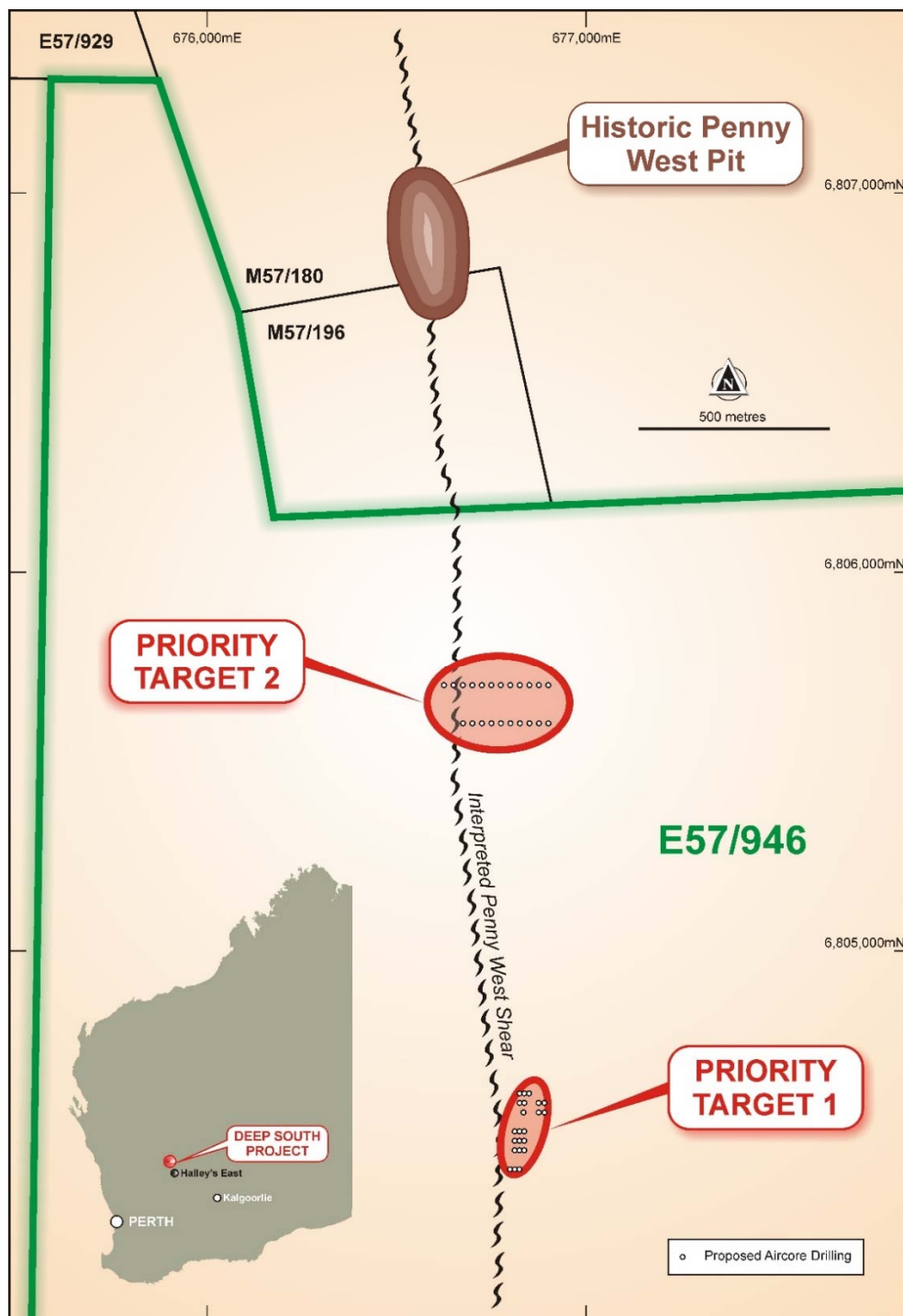


Figure 1 Youanmi Deep South Tenement target areas

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The Youanmi Tenement area E57/946 was pegged by Beacon in mid-2013.

Two high priority targets (see Figure 1) are located along the interpreted Penny West shear, which hosts the high-grade historic Penny West gold deposit approximately 1km to the north. Two aircore drilling programmes are proposed to test the potential for smaller deposits in the 5,000 – 20,000oz Au range at both targets.

Previous exploration within the project area has included aeromagnetic surveys, aeromagnetic interpretation, geological mapping, surface soil sampling and a large amount of RAB / aircore drilling with limited RC follow-up.

The Priority 1 and Priority 2 targets lie along strike from the historic Penny West open pit and are likely to be hosted by the same interpreted Penny West shear. These targets require further assessment and further drill testing. Angled aircore drilling has been planned to define the gold-in-regolith system and the orientation of the mineralised trend. If a significant gold-in-regolith system is identified by the aircore drilling, then deeper testing of the hypogene with RC drilling would be warranted.

Sampling will be conducted using 4m composite scoop samples and where appropriate sampling will be to regolith and/or geological boundaries. Consequently some composites may be over shorter or longer lengths, but generally not more than 5m in a single composite sample. Individual 1m sampling will be conducted on all composite intervals that return significant gold intercepts above 100ppb Au. Samples will be assayed for gold only using an aqua regia digest and a low-level AAS finish (1ppb Au detection limit).

Should shareholders have any questions please feel free to contact Executive Chairman Geoff Greenhill, Managing Director Graham McGarry or Executive Director Marcus Michael.

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