

**Beacon Minerals Limited****Balance after IPO****ACN 119 611 559****Proforma Balance Sheet after raising \$4,000,000  
as at 12 October 2006****Current assets**

|              |           |
|--------------|-----------|
| Cash at bank | 3,868,915 |
| Receivables  | 1,603     |

**Non-current assets**

|  |         |
|--|---------|
| Exploration and tenement acquisition expenditure | 545,635 |
|--|---------|

|                     |                  |
|---------------------|------------------|
| <b>Total assets</b> | <b>4,416,153</b> |
|---------------------|------------------|

**Current liabilities**

|          |   |
|----------|---|
| Payables | 0 |
|----------|---|

|                          |          |
|--------------------------|----------|
| <b>Total liabilities</b> | <b>0</b> |
|--------------------------|----------|

|                   |                  |
|-------------------|------------------|
| <b>NET ASSETS</b> | <b>4,416,153</b> |
|-------------------|------------------|

**EQUITY**

|                    |           |
|--------------------|-----------|
| Contributed equity | 4,421,250 |
| Reserves           | 92,794    |
| Accumulated losses | -97,891   |

|                     |                  |
|---------------------|------------------|
| <b>TOTAL EQUITY</b> | <b>4,416,153</b> |
|---------------------|------------------|