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ASX ANNOUNCEMENT

16 January 2007

The Manager
Company Announcements Office
Australian Stock Exchange Limited
4th Floor, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

POTENTIAL FOR LARGE MINERALISED SYSTEMS AT GREENVALE CONFIRMED

HIGHLIGHTS

- **Cockie Trend highly prospective for large Cu-Au-Ag mineralised systems,**
- **New zinc-cobalt-copper discovery at Corella anomaly,**
- **Regional exploration program highly encouraging**

Beacon Minerals Ltd (ASX Code: BCN) is pleased to announce that the results from a regional soil sampling program at its Greenvale Project (Beacon 100%) in North Queensland, confirms that the Cockie mineralised trend has the potential to host a significant copper-gold-silver (Cu-Au-Ag) mineralised system, as well as being highly prospective for Balcooma-style base metal deposits (zinc, copper).

These early results, were taken from 990 regional soil samples on a 200m x 50m grid include;

Cockie Trend Anomaly - A 4.5km long copper, gold, silver (Cu-Au-Ag) soil anomaly to the north and south of the Cockie Prospect, open along-strike.

- Peak soil results included **800ppm Cu, 117 ppb Au and 600 ppb Ag.**

Corella Anomaly - A 2.6km long zinc, cobalt, copper (Zn-Co-Cu) anomaly east of Cockie, the area is a new discovery and appears to be hosted in felsic volcanics of the Lucky Creek Group, similar to those that host the Balcooma Zn-Cu deposits 15km to the west. The anomaly is open to the south.

- Peak soil test results include **300ppm Zn, 600ppm Co and 300ppm Cu.** This anomaly also contained sporadic elevated silver, gold and uranium values.

Beacon Minerals has over 22km of potentially mineralized strike along the Cockie Trend to explore.

The anomalies are presented in Map 1. They have been contoured +100ppm Cu, 10ppb Au, 50ppm Zn and 50ppm Co. These values are at least two to five times greater than background. The Cockie Trend soil anomaly occurs proximal to and within the porphyritic Cockie Springs Tonalite. Rock chip samples collected by Beacon in October 2006 that returned values to 5.4% Cu also lie within the soil anomaly.

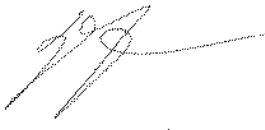
In all, a total of over 3000 samples comprise the initial regional program, and exploration has recommenced after the Christmas break. The current program includes both regional and infill sampling designed to further define the Cockie Trend and Corella soil anomalies prior to drilling.

All results from the RC drilling programme completed at the Cockie Prospect in late 2006 are also expected in the next 1-2 weeks. A total of eleven (11) holes are outstanding. Results including 34m @ 1.0% Cu from 8 metres were reported to the market on 27th November from the first three drill holes (CRC0001-003). The area drilled represents only 4% of the total target area.

Attachments:

1. Map of Greenvale Soil Sampling Results
2. Map of Greenvale Project

For further information contact Lyle Thorne on 08-9476 9200 or visit the Company's website at www.beaconminerals.com.



Lyle Thorne
Managing Director

In accordance with Listing Rules 5.6 of the Australian Stock Exchange, the technical information contained in this report has been compiled by Mr. Lyle Thorne, a full time employee of Beacon Minerals Ltd. 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.

