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ASX ANNOUNCEMENT

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

Dear Sir/Madam

BARLEE URANIUM TARGETS IDENTIFIED

HIGHLIGHTS

- **Multiple uranium anomalies identified within 16km long calcrete drainage system at Barlee**
- **Strongest target, the Mondie 1 anomaly is over 2000m x 500m in size**
- **Beacon to continue exploration to define and test mineralisation**

Beacon Minerals Ltd (ASX:BCN) has identified several uranium anomalies within a large calcrete drainage system at its Barlee Project, 200km north of Southern Cross in Western Australia.

The largest of the identified anomalies, Mondie 1, is over 2000m x 500m. All anomalies are hosted in an extensive drainage channel over 16km long and up to 2km wide.

Beacon intends to advance the Mondie uranium anomalies through further exploration and will consider future development options once the extent of the uranium mineralisation at the Mondie anomalies has been defined and tested.

Calcrete-hosted uranium deposits generally occur as shallow, 2-6m thick layers hosted in calcrete or playa/salt lake sediments. Better known examples of calcrete-hosted systems of this type include Yeelirrie (35Mt @ 1.5kg/t U₃O₈) and Lake Maitland (32Mt @ 0.33 kg/t U₃O₈).

Attachment: Map of radiometric survey from Barlee Project showing the locations of Mondie anomalies in relation to calcrete drainage system.

For further information contact:

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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.

