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ASX ANNOUNCEMENT

20 March 2007

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

Dear Sir/Madam

SIGNIFICANT GOLD RESULTS FROM BARLEE

HIGHLIGHTS

- **Drilling at several prospects returns significant shallow gold mineralisation, including**
 - 4m @ 9.3 g/t
 - 12m @ 2.1 g/t
 - 8m @ 2.7g/t (inc. 4m @ 5.0g/t)
 - 8m @ 2.5g/t
 - 8m @ 2.4 g/t
 - 35m @ 0.8g/t (inc. 4m @ 3.0g/t)
 - 8m @ 1.7g/t (inc. 4m @ 3.1g/t)
 - 8m @ 1.4 g/t
 - 4m @ 2.1 g/t
- **New structural model confirmed, multiple mineralised structural corridors identified.**
- **Anomalous PGE, Ni and Cu in ultramafics suggest potential for nickel.**
- **Further drilling planned**

Beacon Minerals Ltd (ASX Code: BCN) is pleased to announce that all results have been received from drilling at the Barlee Gold Project (BCN: 80%), 200km north of Southern Cross in the goldfields region of Western Australia. The Barlee Gold Project covers an area of over 400 sq km, the majority of which remains under explored.

Beacon Minerals managing director Lyle Thorne said, "Beacon's drilling validates our new exploration model that assumes gold mineralisation is preferentially hosted in north-easterly trending structures. Our model differs from assumptions made by previous explorers and suggests that the historical drilling was oblique to this trend."

A total of 133 shallow, vertical Aircore drill holes for 4,400m was completed (BRB001-133) testing for oxide gold mineralisation at five prospects, including Halleys East, Phil and Russell, over 3km of strike.

The drilling was designed to infill at 100m traverses significant gold mineralisation intersected in historical shallow drilling, and intersected a package of variably sheared mafic, ultramafics and porphyries weathered to depths of 40m down hole.

Halleys East Prospect

Drilling defined multiple zones of gold mineralisation within the oxide zone. At a >0.5g/t contour, the main zone at Halleys East is over 400m long, open to the south and at depth.

Significant intercepts are presented in Table 1, and include **4m @ 9.3 g/t Au, 8m @ 2.5g/t Au and 8m @ 2.7 g/t Au (inc. 4m @ 5.0g/t Au)**, which compliment historical intercepts from within this zone of 4m @ 5.3g/t (inc. 1m @ 14.2g/t), 13m @ 1.6g/t (inc. 1m @ 12.2g/t) and 2m @ 8.0 g/t Au. Further drilling along the structural trend is planned.

Phil Prospect

Located 1.6km north of Halleys East, Phil returned highly encouraging drill results. The mineralised zone is interpreted to be approximately 350m long and remains open to the south and at depth.

Significant results including **12m @ 2.1 g/t and 27m @ 1.4 g/t with 8m @ 2.4 g/t**. Historical drilling along a single drill line some 150m southwest of Phil recorded +0.5 g/t mineralisation and may indicate the development of further zones. This area has never been followed up and is a priority target for follow-up drilling.

Russell Prospect

Located midway between Halleys East and Phil, the Russell Prospect is in an area where historical, selective assaying yielded results of 6m @ 5.4 g/t Au. Broad intercepts within the oxide profile over +0.5 g/t Au (**32m @ 0.8g/t, inc. 4m @ 3g/t Au**, 32m @ 0.5g/t) including several holes recording >1.0g/t at EOH, were recorded along a north-easterly trend.

Drilling by previous explorers along this trend 300m southwest returned >1.0g/t intercepts suggesting the presence of other mineralised zones. There is no drilling in between, and the area is a high priority target.

Nickel

The Barlee Gold Project is located in the Southern Cross Greenstone Belt, which hosts several nickel mines in the south. Despite this, little if any nickel exploration appears to have been done in the northern part of this Greenstone Belt, including the area near Barlee. As ultramafic lithologies were observed in historical drilling, Beacon Minerals also assayed for PGE, Ni, and Cu and As.

A number of holes returned elevated PGE with corresponding Cu and Ni. Peak results of 0.21g/t PGE (Pt+Pd), 0.1% Cu and 0.2% Ni from holes that had variably sheared ultramafic lithologies at EOH were returned. As the drilling was not specifically targeting these ultramafic units, the Company is encouraged by the results received. It is estimated that over 25 strike kilometres of ultramafic exist within the project, and the Company intends to investigate the potential for the area to host nickel sulphide mineralisation.

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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.

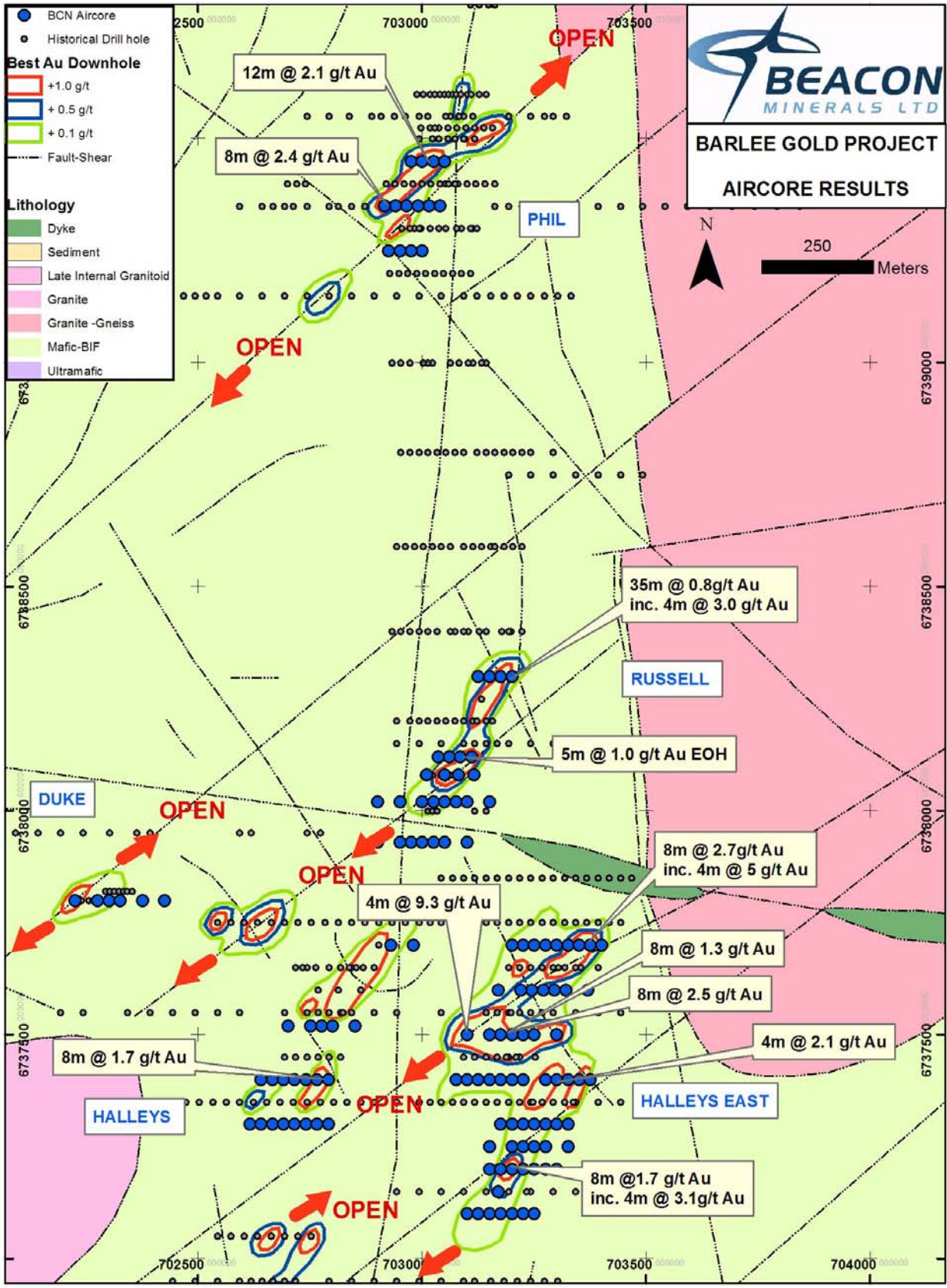
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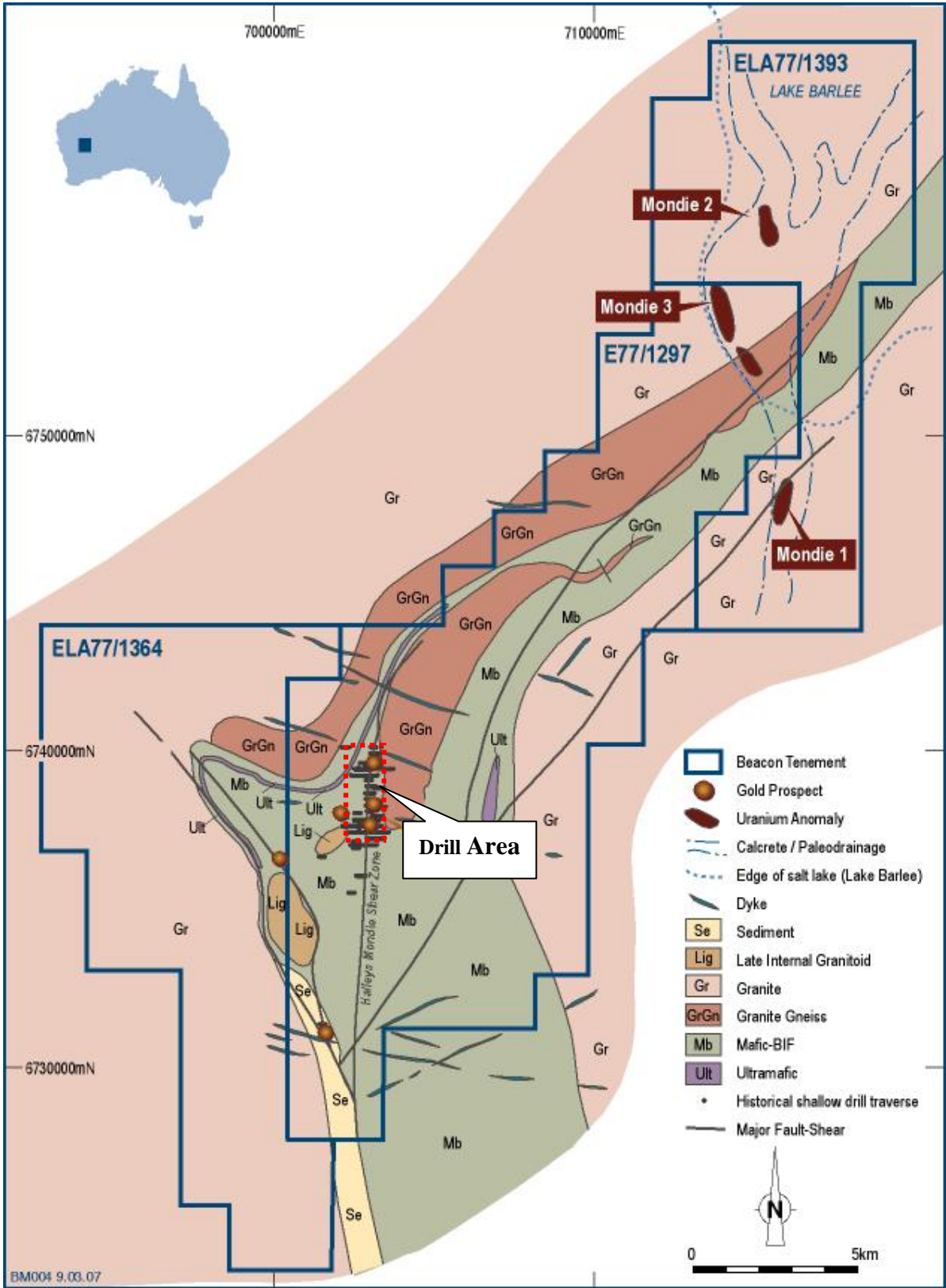
1. Map of Barlee Drilling Results
2. Map of Barlee Project

Table 1 – Significant Drill Intercepts – Barlee Project

Prospect	Hole (BRB)	East	North	Depth (m)	From (m)	Result
<i>Russell</i>	005	702975	6737930	17	12	5m @ 0.14 g/t PGE, 0.12% Ni, 200ppm Cu
	012	703025	6738020	36	0	12m @ 0.3 g./t Au
	015	702900	6738020	14	12	2m @ 0.21g/t PGE, 0.2% Ni, 300ppm Cu
	017	703080	6738080	28	12	16m @ 0.3g/t Au
				Inc.	20	5m @ 1.0g/t Au EOH
	018	702050	6738080	20	0	20m @ 0.5 g/t Au EOH
	020	703100	6738120	32	0	32m @ 0.5g/t Au EOH
					16	8m @ 0.1g/t PGE, 0.2% Ni, 500ppm Cu
	117	703175	6738300	41	12	24m @ 0.2g/t Au
	118	703150	6738300	35	0	35m @ 0.8g/t Au
			Inc.	8	4m @ 3.0 g/t Au	
				33	2m @ 1.6 g/t Au EOH	
<i>Halleys East</i>	037	703250	6737300	44	24	8m @ 1.7g/t Au
				Inc.	24	4m @ 3.1g/t
	055	703125	6737400	52	8	20m @ 0.2 g/t Au
				Inc.	8	8m @ 0.1 g/t PGE, 0.22% Ni, 600ppm Cu
	062	703325	6737400	31	24	4m @ 1.3 g/t Au
				Inc.	4	8m @ 0.21 g/t PGE, 0.1% Ni
	069	703300	6737400	27	16	21m @ 0.22g/t Au EOH
	070	702325	6737400	41	8	8m @ 2.7g/t Au
				Inc.	20	4m @ 5.0g/t Au
					40	1m @ 0.5 g/t Au EOH
	076	703245	6737700	52	36	16m @ 0.3g/t Au EOH
	078	703295	6737700	56	32	12m @ 0.2 g/t Au EOH
	079	703320	6737700	42	20	20m @ 0.2 g/t Au
	081	703100	6737500	30	16	4m @ 9.3 g/t Au
					16	12m @ 0.11 g/t PGE
082	703150	6737500	29	12	12m @ 0.3 g/t Au, 0.15 g/t PGE, 0.2% Ni, 300ppm Cu	
083	703175	6737500	30	12	16m @ 1.4g/t Au	
			Inc.	12	8m @ 2.5g/t Au, 0.12 g/t PGE, 0.15% Ni	
084	703200	6737500	35	0	35m @ 0.5 g/t Au EOH	
			Inc.	16	4m @ 2.1 g,t Au	
086	703250	6737500	55	20	4m @ 1.3 g/t Au	
087	703300	6737500	45	16	8m @ 1.3 g/t Au, 0.15 g/t PGE, 0.1% Ni, 0.1% Cu	
<i>Halleys</i>	095	702790	6737300	45	20	8m @ 0.15g/t PGE, 0.15% Ni, 400ppm Cu
	100	702740	6737400	41	12	8m @ 1.7 g/t Au
	103	702850	6737520	51	16	12m @ 0.5g/t Au EOH
	109	702980	6737700	31	24	7m @ 0.2 g/t Au EOH
<i>Duke</i>	110	702225	6737800	18	8	10m @ 0.6g/t Au EOH
	111	702275	6737800	28	0	28m @ 0.2 g/t AU EOH
	113	702325	6737800	23	0	23m @ 0.25 g/t Au EOH
<i>Phil</i>	125	702940	6739350	27	0	27m @ 1.4 g/t Au
				Inc.	12	8m @ 2.4 g/t Au
	128	703015	6739350	29	12	17m @ 0.2 g/t Au EOH
	130	702975	6739450	28	0	28m @ 0.2 g/t Au
	131	703000	6739450	42	28	12m @ 2.1 g/t (results awaited 28m-EOH)
	133	703050	6739450	36	0	4m @ 1.0 g/t Au

Results of >0.2g/t Au, 0.1 g/t PGE, 0.1% Ni and 200ppm Cu shown Samples collected as composites to a maximum of 4 meters.. Assays sent to Ultratrace Laboratories in Perth. Gold &PGE determination via Fire Assay; nickel, copper and arsenic by mixed acid/ICP-OES. PGE = Pt+Pd, Au = gold , EOH= End of Hole





BARLEE PROJECT
Geology, Prospects and Tenements