



A – L2, 46 Ord St, West Perth, WA 6005 P – 08 9476 9200 F – 08 9476 9099 E – admin@beaconminerals.com

## ASX ANNOUNCEMENT

9 May 2007

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

Dear Sir/Madam

### GREENVALE DRILLING COMMENCES

Beacon Minerals Ltd (ASX Code: BCN) (“Beacon”) is pleased to announce that it has commenced reverse circulation (RC) drilling at its Greenvale project in North Queensland.

Drilling will focus on the Cockie East and West copper/gold/molybdenum prospects, interpreted extensions to the Cockie mineralisation identified from recent soil sampling, and at the Steam Engine gold project.

Beacon Minerals managing director Lyle Thorne said, “Greenvale has the potential to host a number of major mineralised systems, and remains highly prospective for copper, gold, silver and molybdenum. The current drill campaign will test for extensions to known mineralised zones, particularly at Cockie East and West, and a number of very promising regional targets.

Drilling by the Company at Cockie East and West has already produced significant Cu-Au-Ag-Mo results, including;

- **34 m @ 1.0% Cu, 0.16g/t Au, 1.5g/t Ag and 150ppm Mo,**
- **66 m @ 0.61% Cu, 0.1 g/t Au, 1.4 g/t Ag, 200 ppm Mo, (inc. 8 m @ 1.0% Cu, 0.11 g/t Au, 2.2 g/t Ag, 400 ppm Mo),**
- **21 m @ 0.7% Cu, 0.14g/t Au, 2.2 g/t Ag, 90 ppm Mo (inc. 8 m @ 1.0% Cu, 0.22 g/t Au, 3.7 g/t Ag)**
- **32 m @ 0.6% Cu, 0.1 g/t Au, 1.0 g/t Ag, 150 ppm Mo (inc. 6 m @ 1.0% Cu, 0.2 g/t Au, 1.4 g/t Ag).**
- **33 m @ 0.6% Cu, 2.0 g/t Ag, 110 ppm Mo (inc. 7 m @ 0.9% Cu, 3.7 g/t Ag, 170 ppm Mo)**

This latest drilling campaign will test and further define the known mineralisation at, and between, the Cockie East and West prospects. Initial drilling along strike over highly anomalous soil samples will also be completed.

Beacon has at least 22 kilometres of potentially mineralised strike along the Cockie trend to explore, with only 4% having been drill tested to date. Soil sampling results have outlined a 5.5 km long anomaly along the Cockie mineralised trend.

The mineralisation occurs within and proximal to the contact between the Cockie Springs Tonalite, a porphyry intrusive rock, as well as within metamorphosed sediments and volcanics belonging to the Lucky Creek Group. The base of oxidation lies approximately 25-30m below the surface.

As announced in November 2006, Beacon has strengthened its leading position in the Greenvale region by entering into a JV with Glengarry Resources to explore over 195 square kilometres of ground, known as the Lucky Creek Joint Venture (BCN earning 80%).

Beacon intends to commence drilling at the Steam Engine gold project within the Lucky Creek Joint Venture area. Shear-hosted gold mineralisation occurs at surface in a number of parallel structures, and large gold in soil anomalies, with peak results up to 1.6 g/t Au, have been returned within 3km of the Steam Engine project.

Drilling will aim to extend the mineralised zone identified by previous explorers, the bulk of which was identified over 15-20 years ago. Previous drill results, including **8m @ 3.57g/t Au, 9m @ 4.8 g/t Au, 6m @ 4.9 g/t Au, 9m @ 3.5 g/t Au and 10m @ 2.7 g/t Au** have been recorded from this prospect.

Beacon will also test a number of highly prospective priority trenching and drilling targets in regional areas, where results including **6m @ 2.6 g/t Au and 4m @ 3.5 g/t Au**, remain to be followed up.

The drilling program totals 2,500 metres and is expected to take approximately two weeks to complete. The results will be reported to the market as soon as possible.

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For further information contact:

**General Enquiries**

Lyle Thorne  
Managing Director  
Tel: (08) 9476 9200

[www.beaconminerals.com](http://www.beaconminerals.com).

**Media Enquiries**

Tony Dawe  
Dawe Media Group  
Tel: 041 3322 110

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.