



MORE SIGNIFICANT GOLD RESULTS FROM BARLEE

ASX Release

Issued Capital

34.2 million shares
16.6 million shares
6 million unlisted options

Share Price

32 cents

Market Capitalisation

\$10.95 million

Cash at Bank

\$2.8 million

Stock Exchange

ASX: BCN
BCNO

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

Dear Sir/Madam

MORE SIGNIFICANT GOLD RESULTS FROM BARLEE

HIGHLIGHTS

- **More significant shallow gold mineralisation obtained at Faith, Phil and Crabman Prospects, including**
 - **24m @ 2.7 g/t (inc. 4m @ 12.4g/t)**from 12m
 - **10m @ 3.6 g/t (inc. 2m @ 10.5 g/t EOH)**from 36m
 - **8m @ 2.0 g/t**from 8m
 - **12m @ 1.4g/t (inc. 4m @ 3.3 g/t Au)**from 16m
 - **24m @ 1.0 g/t EOH**from 20m
 - **8m @ 1.6 g/t Au**from 36m
 - **4m @ 2.1 g/t**from 20m
 - **3m @ 1.4g/t EOH**from 24m
 - **12m @ 0.9g/t Au**from 32m
- **Several anomalous zones intersected indicating potential for new mineralisation**
- **Exploration to be accelerated**

Beacon Minerals Ltd (ASX Code: BCN) is pleased to announce results from a 165 hole (4,800 m), aircore drilling program at the Barlee Gold Project (E77/1297, BCN: 80%, ELA77/1364, ELA77/1392 BCN 100%), located 200km north of Southern Cross in the West Australian Goldfields. The Barlee Gold Project covers an area of over 400 sq km, the majority of which remains under-explored.

The results are from a further 107 holes and compliment the first 18 holes of the program from the Halleys East Prospect (reported to the ASX, 23/07/07) which also returned relatively high grade intercepts including;

- **28m @ 4.1 g/t (inc. 8m @ 10.6g/t)**from 8m
- **32m @ 3.7 g/t (inc. 8m @ 7.8 g/t EOH)**from 12m
- **12m @ 2.6 g/t**from 8m, and **4m @ 13.3g/t**from 24m

Managing Director Lyle Thorne said, "We believe that the Barlee Project has the potential to contain multiple, shallow mineralised zones, and these latest drill results strengthen that belief. Significant results were obtained from the Faith, Phil and Crabman prospects, and the presence of higher grade zones is very encouraging.

Other areas, including Phil SE, Russell North, Earl and an area to the southwest of Halleys East, returned anomalous sub-gram intercepts which may indicate continuations of, or proximity to, other zones of mineralisation, and have become high-priority exploration targets. Beacon will follow-up these areas with further drilling as a priority over the coming months."

Faith Prospect

The Faith Prospect represents a new zone of shallow gold mineralisation located 100m east of the Halleys East Prospect. Beacon completed two holes to better define the shallow mineralisation (8m @ 1.3g/t Au from 16m in BRB087) intersected in earlier drilling.

A result of **10m @ 3.6 g/t Au to end of hole (inc. 2m @ 10.5g/t EOH)** from 36m in BRB153 was received.

Mineralisation is contained within highly weathered and altered mafic rocks, obscured beneath 4-6m of transported cover. When combined with historical drilling, the mineralisation at Faith appears to be a parallel zone to the mineralised zone found at Halleys East.

Gold mineralisation at Faith remains open at depth and in all directions. Additional drilling is considered a high priority by Beacon.

Phil & Phil Southeast Prospect

Drilling at Phil was designed to further delineate and provide geological control to the shallow, north easterly trending gold mineralisation intersected in earlier drilling. The Phil mineralised zone has now been traced for over 400m and is open to the north east and at depth.

Better drill results included **24m @ 2.7g/t Au (inc. 4m @ 12.4 g/t Au) from 12m in BRB257, 24m @ 1.0g/t Au from 20m in BRB265 and 8m @ 2.0g/t Au from 8m in BRB259**. Significantly, several other holes returned +1.0g/t intercepts at EOH suggesting continuations to mineralisation at depth. These will be followed up with deeper drilling as part of an accelerated overall exploration programme at Barlee. Mineralisation is contained with altered ultramafic rocks with several zones of quartz veining intersected by drilling.

At Phil SE, drilling aimed at extending the Phil mineralised trend to the south west along the targeted shear zone. The drilling returned anomalous results with BRB273 intersecting **8m @ 0.7g/t Au EOH** from 20m. These results are seen as highly encouraging as it demonstrates the Company's belief that the north-easterly trending structures may potentially contain several mineralised zones.

The controlling structure, named the Phil Shear Zone is a priority target, and further drilling is planned at Phil SE.

Crabman Prospect

Several significant gold results were returned from the Crabman Prospect, located 450m south west and along strike of Halleys East, proximal to the Halleys East Shear Zone. Results from the two northern-most drill lines are available, with the remainder of results expected in the next 1-2 weeks. In all, assays from a further 40 holes are awaited from the program.

Results of **12m @ 1.4 g/t Au (inc. 4m @ 3.3 g/t Au) from 28m in BRB176, 8m @ 1.6 g/t from 36m in BRB173 and 12m @ 0.9g/t Au from 32m in BRB175** were received, and define a north easterly trending zone hosted in weathered and altered mafic and ultramafic rocks.

Beacon believes that the area between the Crabman and Halleys East along the Halleys East Shear zone is a priority exploration target. This area has never been drilled.

To date, only a small portion of the Barlee Project has been systematically explored for gold. The majority of the project area lies under shallow cover which may have hindered past surface exploration techniques.

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.

Attachments:

1. Table of Significant Drill Intercepts – Barlee Prospect
2. Regional Map
3. Map of Barlee Project – Geology, Prospects and Tenements
4. Map of Barlee Drilling Results

Attachment 1 – Significant Drill Intercepts – Barlee Project

Prospect	Hole (BRB)	East	North	Depth (m)	From (m)	Results (+ 0.2 g/t Au)
Faith	153	703275	6737500	46	36	10m @ 3.6 g/t Au EOH
				inc.	44	2m @ 10.5 g/t Au EOH
	154	703325	6737500	39	0	4m @ 0.2g/t Au
Halleys East	159	702925	6737400	24	16	4m @ 0.4 g/t Au
				161	702975	6737400
	162	703000	6737400	23	12	4m @ 0.3g/t Au
Crabman	168	702725	6737100	46	40	6m @ 0.3 g/t Au (EOH)
				173	702700	6737000
	174	702675	6737000	59	20	4m @ 1.8g/t Au
					40	12m @ 0.5 g/t Au
	175	702650	6737000	49	32	12m @ 0.9 g/t Au
					48	1m @ 1.0 g/t Au EOH
	176	702625	6737000	53	16	12m @ 1.4 g/t Au
				inc	20	4m @ 3.3 g/t Au
					32	4m @ 0.9 g/t Au
Russell North	239	703155	6738250	41	28	12m @ 0.25g/t Au
				240	703130	6738250
	243	703185	6738350	40	28	4m @ 0.5 g/t Au
	244	703160	6738350	42	16	8m @ 0.6 g/t Au
	245	703135	6738350	38	12	4m @ 0.2 g/t Au
	281	703210	6738450	48	28	8m @ 0.3 g/t Au
Phil	247	703065	6739475	36	24	8m @ 0.4 g/t Au
				248	703040	6739475
	249	703015	6739475	41	8	12m @ 0.6 g/t Au
					24	17m @ 0.5 g/t Au EOH
				inc	40	1m @ 1.4 g/t Au
	250	702990	6739475	35	32	3m @ 1.1g.t Au EOH
	254	702950	6739425	33	24	9m @ 0.5 g/t Au EOH
	257	703000	6739425	37	12	24m @ 2.7g/t Au
				inc.	24	4m @ 12.4g/t Au
	259	703050	6739425	34	8	8m @ 2.0g/t Au
				inc.	8	4m @ 3.3 g/t Au
	265	702925	6739300	44	20	24m @ 1.0 g/t Au EOH
Phil SE	270	702810	6739100	30	20	8m @ 0.4 g/t Au
				273	702770	6739150
				inc	24	4m @ 1.0 g/t Au EOH

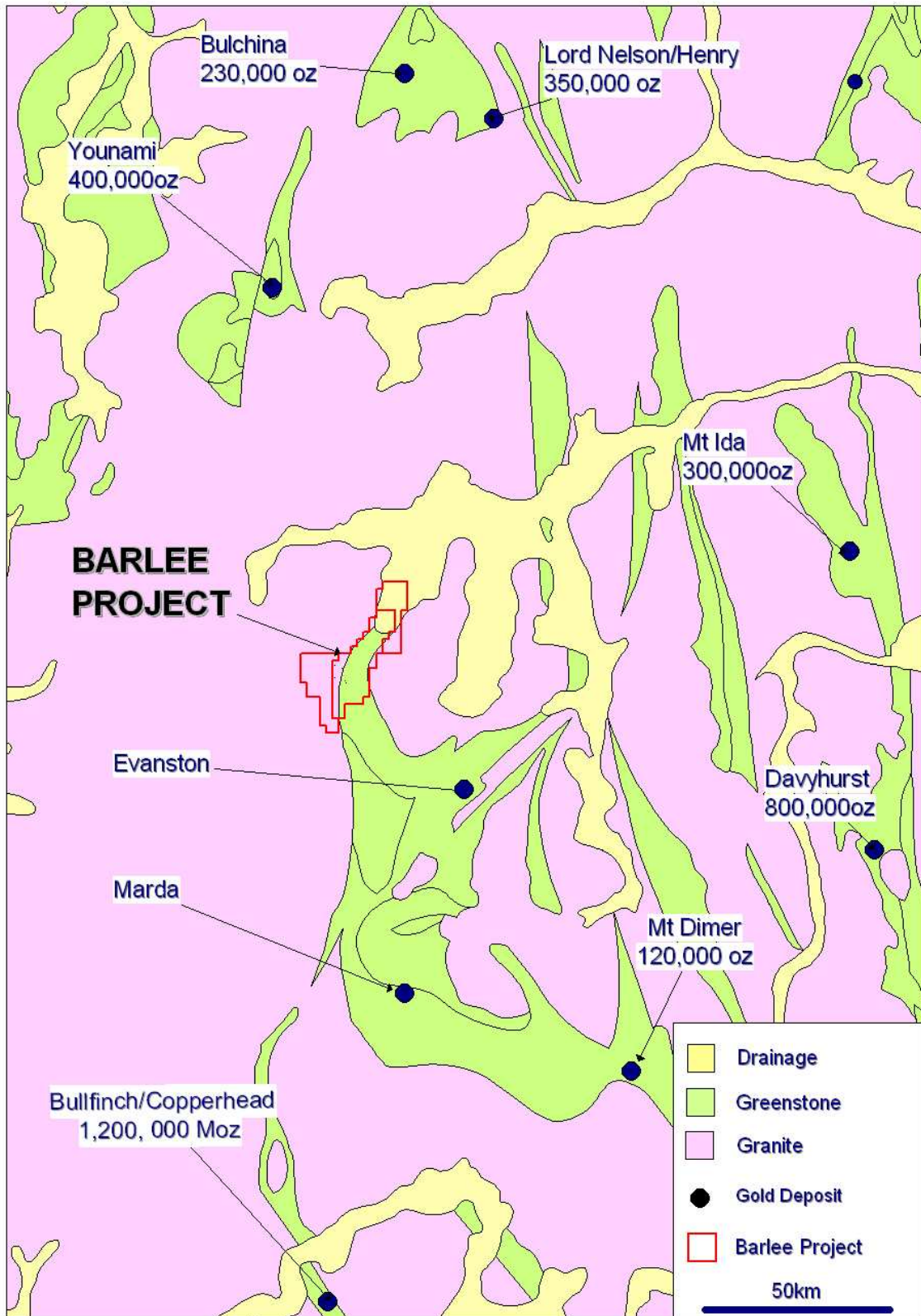
Results calculated at + 0.2 g/t Au

Repeat assays averaged.

Samples collected as composites to a maximum of 4 meters. All holes drilled vertical to blade refusal.

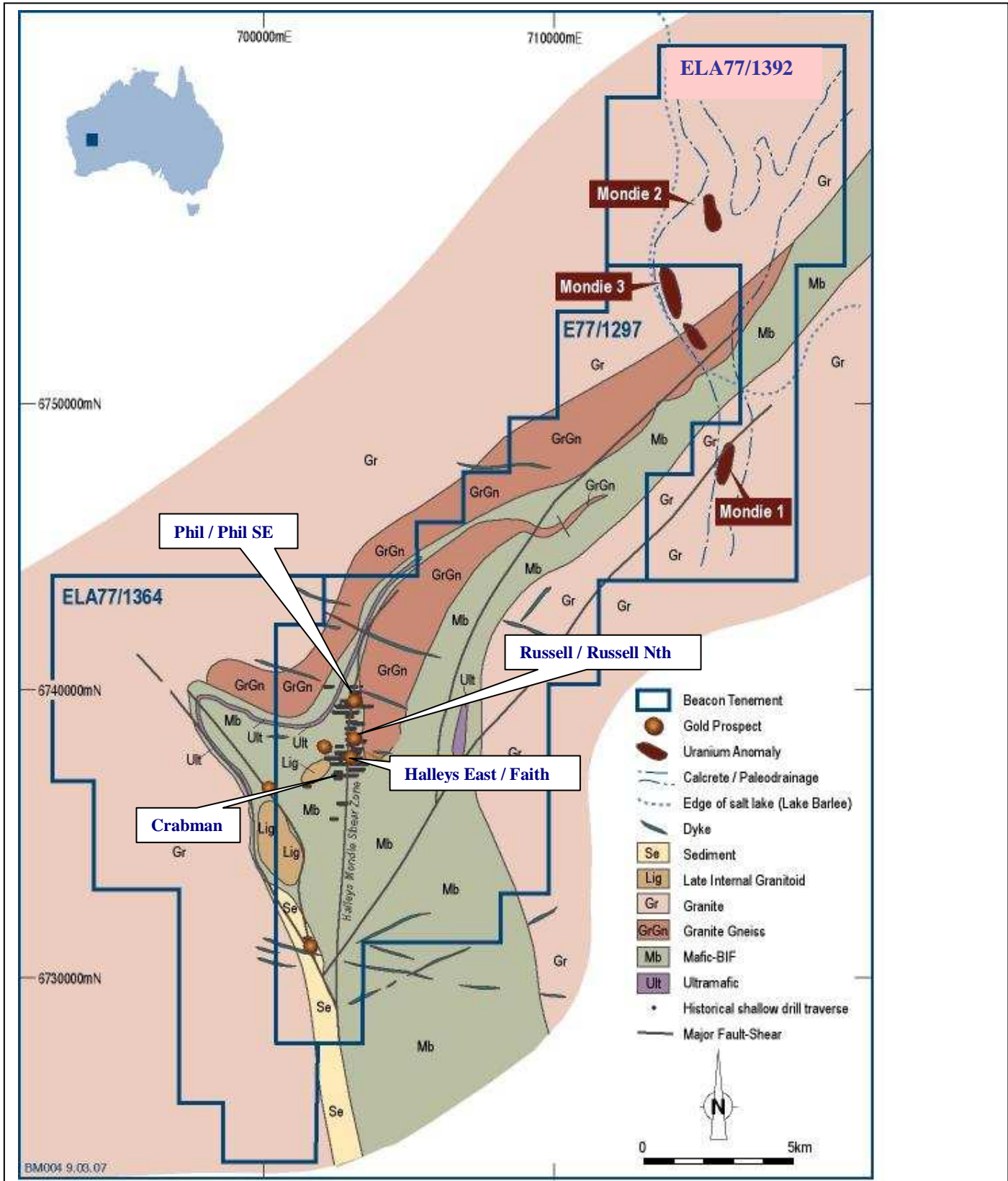
Assays sent to Ultratrace Laboratories in Perth. Gold & PGE determination via Fire Assay; silver, nickel & copper by mixed acid/ICP-OES.

Au = gold , EOH= End of Hole

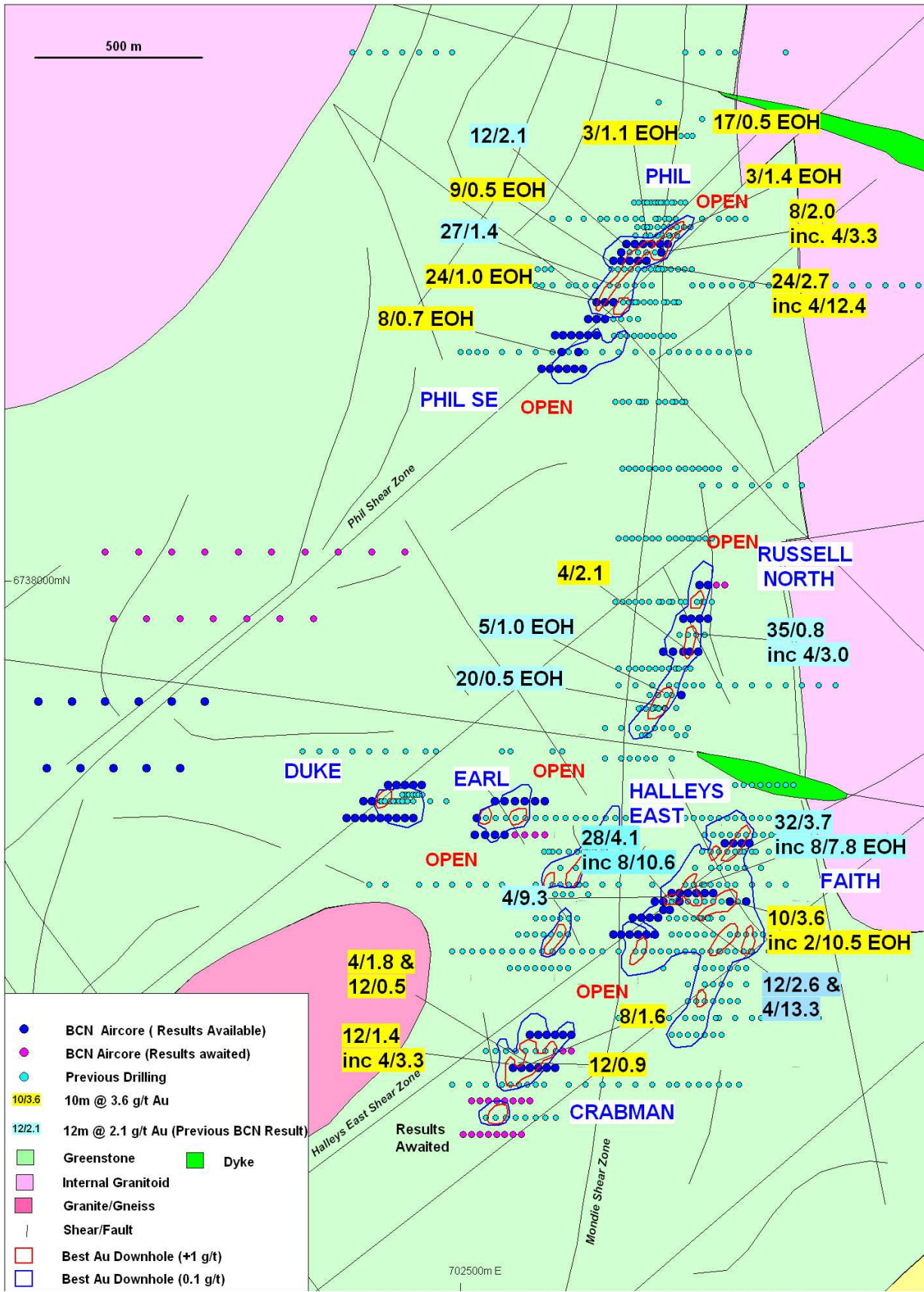


Attachment 2

Sources:
 Bulchina/Lord Nelson/Henry – Troy Resources (www.troy.com.au),
 Younami – Goldcrest Resources Ltd (www.goldcrestresources.com)
 Mt Ida, Davyhurst – Monarch Gold Ltd (www.monarchgold.com.au)
 Mt Dimer - Tectonic Resources Ltd (www.tectonicres.com.au)
 Copperhead (1995, Schwebel) Southern Cross Greenstone Belt –Geology & Mines



BARLEE PROJECT
Geology, Prospects and Tenements



Attachment 4 – Barlee Project – Drill Results