



COMPLETION OF SILCOM RESOURCES LIMITED ACQUISITION

ASX Release

Issued Capital

78.4 million shares
16.6 million listed options
51.4 million unlisted options

Share Price

12 cents

Market Capitalisation

\$9.91 million

Cash at Bank

\$1.1 million

Stock Exchange

ASX: BCN
BCNO

Contact Details

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1 August 2008

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

Dear Sir/Madam

COMPLETION OF SILCOM RESOURCES LIMITED ACQUISITION APPOINTMENT OF DARRYL HARRIS AS MANAGING DIRECTOR

Beacon Minerals Ltd (ASX Code: BCN) is pleased to announce the completion of the Silcom Resources Limited (Silcom) acquisition. The transaction was approved by shareholders at a General Meeting held 24 July 2008.

Silcom has 100% ownership of four advanced mineral exploration projects in Kyrgyzstan, Central Asia. The directors would like to welcome all our new shareholders and 13 Kyrgyzstan-based employees to the Beacon team.

Beacon has a very active exploration program in operation in Western Australia and Kyrgyzstan. Drilling is continuing at the Barlee Gold Project in Western Australia, which has returned very encouraging, shallow high-grade gold intercepts from previous drilling. It is anticipated that the results from the current drilling program will allow the Company to complete an initial JORC compliant resource at Barlee. The first drilling assay results are expected in the next 2-3 weeks.

Drilling at the Baladjan/Djelidysu Silicon project in Kyrgyzstan will commence next week with the aim of estimating a JORC compliant resource from the large outcropped quartzite deposit. The Company has developed an extensive exploration and development program for the Baladjan/Djelidysu Silicon project that will be fast tracked to take advantage of the significant infrastructure advantages of low cost high voltage electricity, abundant water and located adjacent to the main highway.

The Directors welcome Darryl Harris to the board as Managing Director and John Heberton as Non Executive Director. Their knowledge and experience will be an integral part of the development of the Baladjan/Djelidysu Silicon project in Kyrgyzstan.

Outgoing MD Mr Paul Lloyd, who remains an executive director of Beacon said, "The Silcom Acquisition marks a major milestone in Beacon's growth and we are anticipating exciting times ahead. Darryl and John bring a wealth of technical and commercial experience to Beacon and we are excited by the opportunities before us, both in Kyrgyzstan and in Australia."

An Appendix 3B is attached for the allotment of shares and options as approved by shareholders 24 July 2008.

For further information contact;

General Enquiries

Paul Lloyd

Director

Tel: (08) 9476 9200

www.beaconminerals.com

Media Enquiries

Tony Dawe

Dawe Media Group

Mob: 041 3322 110

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

BEACON MINERALS LIMITED

ABN

64 119 611 559

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | Shares and Options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 44,283,580 Shares
45,283,580 Options |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Ordinary Fully paid Shares

Each option is to subscribe for one ordinary share at an issue price of 30 cents, with an expiry date of 31 August 2010 |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

Yes

5 Issue price or consideration

Shares 10 cents, options no consideration

6 Purpose of the issue
 (If issued as consideration for the acquisition of assets, clearly identify those assets)

Acquisition of Silcom Resources Limited as approved by shareholders 24 July 2008

7 Dates of entering +securities into uncertificated holdings or despatch of certificates

1 August 2008

	Number	+Class
8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)	70,079,728	Ordinary Shares
	16,588,352	Options exercisable at 20 cents on or before 31 August 2010

+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	8,390,500	Ordinary Shares subject to escrow until 20 October 2008
	45,283,580	Options exercisable at 30 cents on or before 31 August 2010
	6,000,000	Options exercisable at 20 cents on or before 31 May 2011 Options – subject to escrow till 20 October 2008
	150,000	Options exercisable at 27 cents on or before 1 August 2012

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	The Directors do not anticipate declaring a dividend in the foreseeable future
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Part 2 - Bonus issue or pro rata issue

Not applicable

11 Is security holder approval required?	
12 Is the issue renounceable or non-renounceable?	
13 Ratio in which the +securities will be offered	
14 +Class of +securities to which the offer relates	
15 +Record date to determine entitlements	
16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17 Policy for deciding entitlements in relation to fractions	

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

- | | | |
|----|---|--|
| 18 | Names of countries in which the entity has ⁺ security holders who will not be sent new issue documents

Note: Security holders must be told how their entitlements are to be dealt with.

Cross reference: rule 7.7. | |
| 19 | Closing date for receipt of acceptances or renunciations | |
| 20 | Names of any underwriters | |
| 21 | Amount of any underwriting fee or commission | |
| 22 | Names of any brokers to the issue | |
| 23 | Fee or commission payable to the broker to the issue | |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders | |
| 25 | If the issue is contingent on ⁺ security holders' approval, the date of the meeting | |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled | |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | |
| 28 | Date rights trading will begin (if applicable) | |
| 29 | Date rights trading will end (if applicable) | |
| 30 | How do ⁺ security holders sell their entitlements <i>in full</i> through a broker? | |

⁺ See chapter 19 for defined terms.

- 31 How do +security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do +security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)
- (a) Securities described in Part 1
- (b) All other securities
- Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- TO BE PROVIDED
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
- 1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- TO BE PROVIDED

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)		

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.

 - There is no reason why those +securities should not be granted +quotation.

 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

 - We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.

 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: Date: 1/08/2008
(Director/Company secretary)
Print name: Paul Lloyd

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+ See chapter 19 for defined terms.