



EXCEPTIONAL GOLD INTERSECTIONS FROM DRILLING AT BARLEE

20th August 2008

ASX Release

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

Issued Capital

78.4 million shares
16.6 million listed options
51.4 million unlisted options

Dear Sir/Madam

Share Price

9.9 cents

EXCEPTIONAL GOLD INTERSECTIONS FROM DRILLING AT BARLEE

Market Capitalisation

\$8.1 million

Beacon Minerals Ltd (ASX Code: BCN) is pleased to announce further drilling results from Reverse Circulation (RC) holes at Halleys East at the Barlee Gold Project (E77/1297, BCN: 80%).

Results include:

Cash at Bank

\$1.0 million

- **27m @ 36.4 g/t**
(inc. 3m @ 114.8 g/t, 2m @ 121.8g/t and 2m @ 85.2 g/t)
- **3m @ 6.3 g/t (inc. 1m @ 17.4 g/t)**
- **2m @ 10.8 g/t EOH**
- **9m @ 3.7g/t (inc. 3m @ 9.5 g/t)**
- **7m @ 1.1 g/t**
- **1m @ 8.9 g/t**
- **2m @ 3.0 g/t**

Stock Exchange

ASX: BCN
BCNO

MD Darryl Harris said, "These extensive high grade intercepts from Halleys East have further defined the shallow, oxide gold zone at this prospect. Open extensions still exist both at surface and depth with the results from the deeper holes at Halleys East and drilling results from Buddy and Phil eagerly awaited".

Contact Details

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The results are from another 5 holes of the 43 hole, 4,000m RC program that was completed in Mid-August. Results for 10 holes have now been received, with the results from the initial five holes (ASX release 14/08/08) also returning encouraging results from Halleys East, including;

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- **5m @ 26.6 g/t (inc. 2m @ 59.5 g/t)**
- **5m @ 7.0 g/t EOH (inc. 2m @ 15.6 g/t)**
- **4m @ 8.4 g/t (inc.1m @ 23.2 g/t)**
- **6m @ 3.0 g/t**

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The program targeted priority areas where significant shallow gold intercepts had been previously received. The drilling is aimed at further defining and extending the known gold mineralisation both along strike and at depth, and it is anticipated that the company's first JORC compliant resource will be calculated following the completion of drilling and the interpretation of assay results.

The Barlee Gold Project is 200 kilometres (kms) north of Southern Cross, in the goldfields region of Western Australia, and covers an area of over 400km² in three tenements (E77/1297; BCN 80%, E77/1364 & E77/1392; BCN 100%). Only a small portion of this prospective greenstone belt has been systematically explored for gold, and very few holes have been completed to depths of +100m (approximately 3.4%).

ENDS

Attachment 1: Barlee Gold Project – Significant RC Drilling Results
Attachment 2: Barlee Gold Project – RC Drilling Target areas
Attachment 3: Halleys East Collar Map
Attachment : Cross Section A-B, Halleys East Prospect

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

Attachment 1 – Barlee Gold Project – Significant RC Drilling Results (July 08 Programme).
(Results for BRC048-052 released to the ASX – 14/08/2008)

| Area | Hole (BRC) | East | North | Depth | From | To | Intercept g/t gold |
|--------------|------------|--------|---------|-------|------|----|------------------------|
| Halleys East | 48 | 703182 | 6737571 | 75 | 27 | 29 | 2m @ 3.6 |
| | 49 | 703219 | 6737535 | 80 | 55 | 57 | 2m @ 0.80 |
| | | | | | 75 | 80 | 5m @ 7.0 (EOH) |
| | | | | | 77 | 79 | inc 2m @ 15.7 |
| | 50 | 703237 | 6737516 | 90 | 82 | 86 | 4m @ 8.4 |
| | | | | | 82 | 83 | inc 1m @ 23.3 |
| | 51 | 703211 | 6737583 | 70 | 26 | 35 | 6m @ 3.0 |
| | | | | | 59 | 64 | 5m @ 26.6 |
| | | | | | 60 | 62 | inc 2m @ 59.5 |
| | 52 | 703231 | 6737560 | 85 | | | NSR |
| | 57 | 703265 | 6737636 | 80 | | | NSR |
| | 58 | 703288 | 6737614 | 91 | 19 | 22 | 3m @ 1.0 |
| | | | | | 26 | 28 | 2m @ 1.2 |
| | | | | | 82 | 83 | 1m @ 1.0 |
| | 59 | 703203 | 6737501 | 70 | 17 | 24 | 7m @ 1.1 |
| | | | | | 37 | 40 | 3m @ 6.4 |
| | | | | | 38 | 39 | inc 1m @ 17.4 |
| | | | | | 51 | 52 | 1m @ 5.6 |
| | | | | | 57 | 59 | 2m @ 3.0 |
| | | | | | 65 | 66 | 1m @ 1.0 |
| | | | | | 68 | 70 | 2m @ 10.4 (EOH) |
| | 60 | 703180 | 6737502 | 70 | 16 | 18 | 2m @ 1.4 |
| | | | | | 25 | 27 | 2m @ 4.2 |
| | | | | | 29 | 30 | 1m @ 0.98 |
| | | | | | 37 | 64 | 27m @ 36.4 |
| | | | | | 46 | 49 | inc 3m @ 114.8 |
| | | | | | 56 | 58 | inc 2m @ 121.8 |
| | | | | | 59 | 61 | inc 2m @ 85.2 |
| | 61 | 703146 | 6737529 | 70 | 15 | 24 | 9m @ 3.7 |
| | | | | | 18 | 21 | inc 3m @ 9.5 |
| | | | | | 28 | 30 | 2m @ 1.2 |
| | | | | | 53 | 54 | 1m @ 2.9 |
| | | | | | 62 | 63 | 1m @ 1.0 |

Results calculated at + 0.5 g/t Au, with a maximum of 2 meters internal dilution.

Repeat assays averaged.

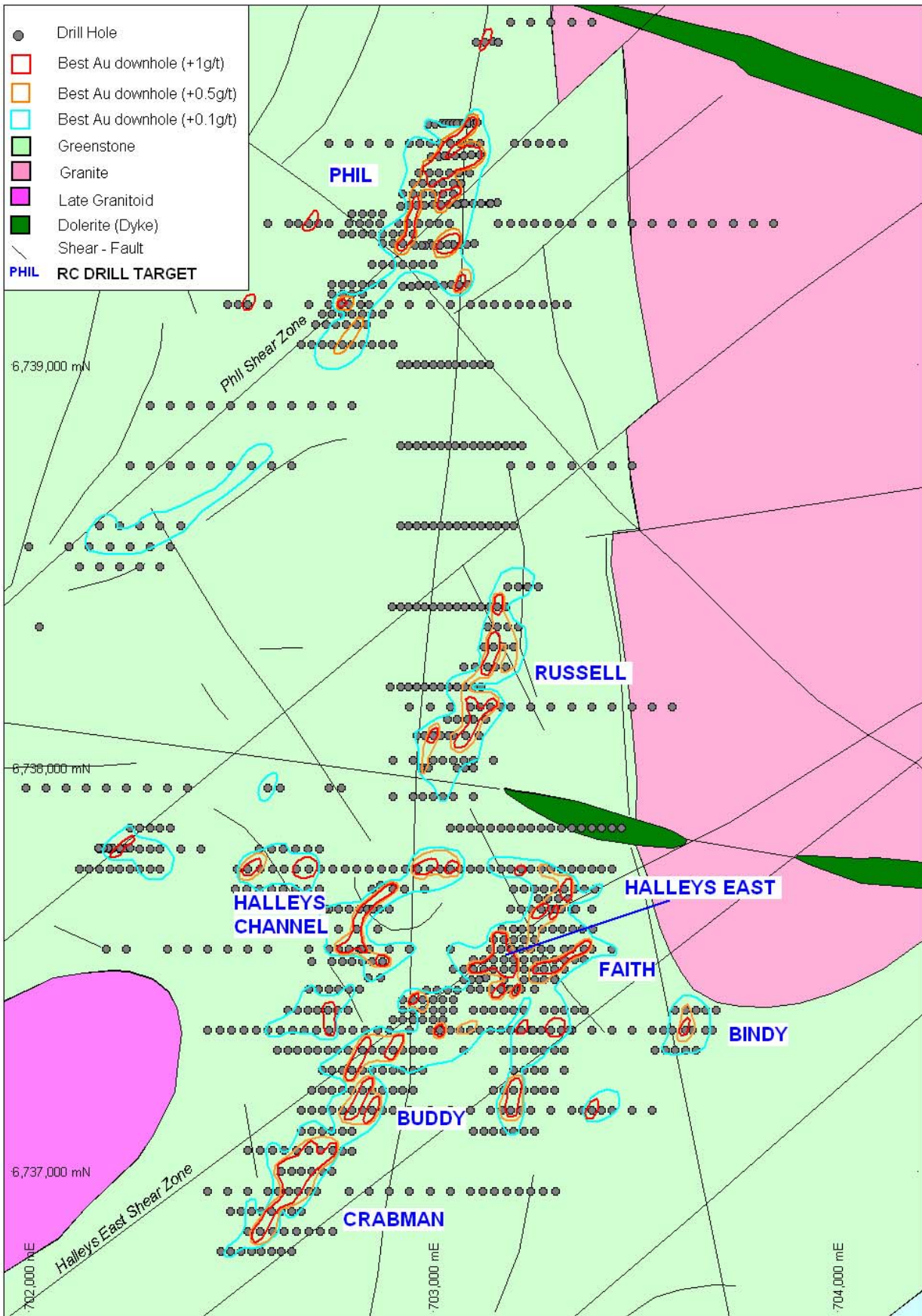
All holes drilled at -60° to 320°.

Samples collected as single meter samples from 75:25 splitter via cyclone mounted on drill rig.

Duplicate and blank samples inserted routinely.

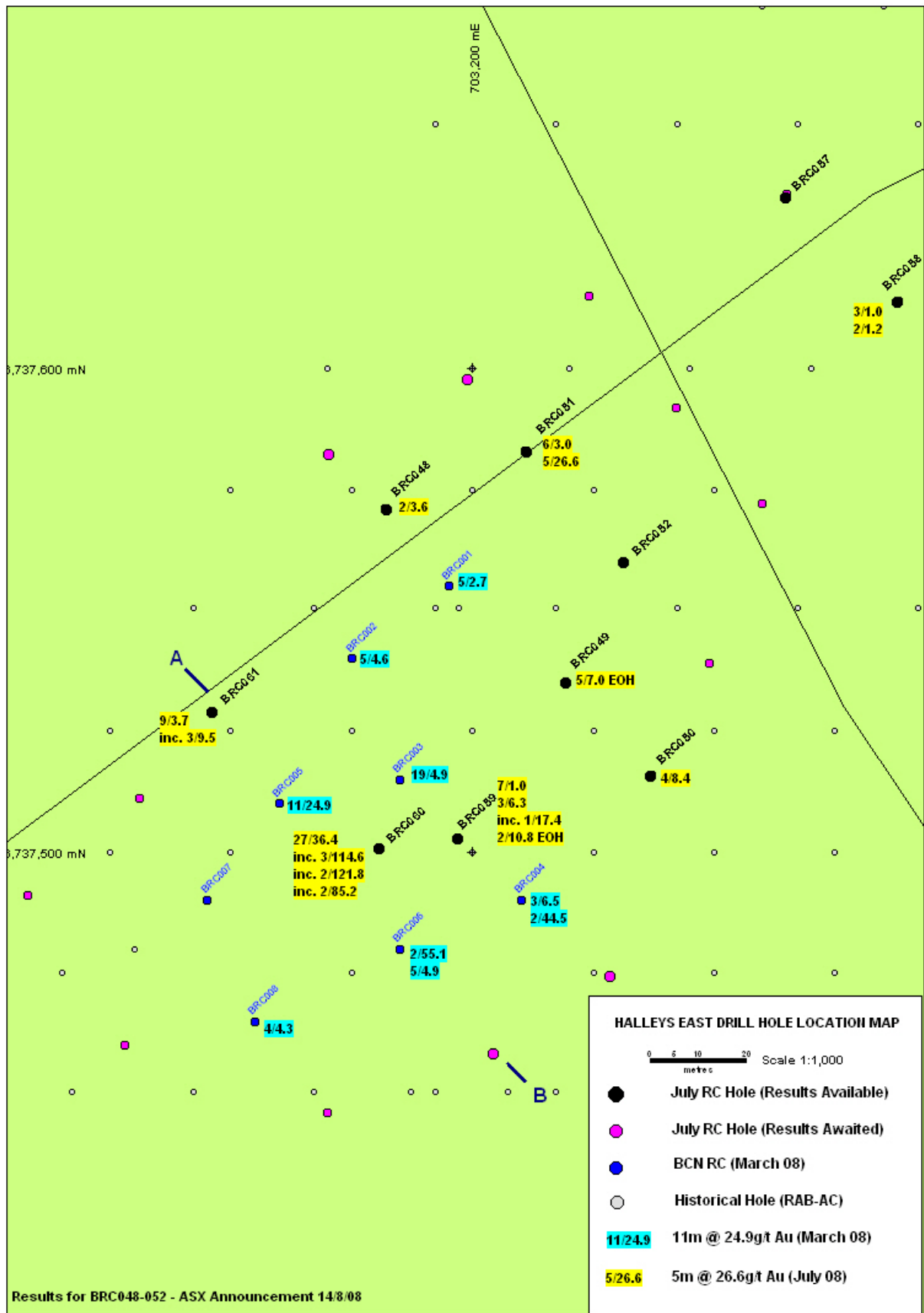
Assays sent to Ultratrace Laboratories in Perth. Gold & PGE determination via Fire Assay-ICP/OES

Au = gold, EOH= End of Hole, NSR = No significant result



Attachment 2 – Barlee Gold Project –Drilling Target areas

Attachment 3 — Halley's East Collar Map



Attachment 4 - Cross Section A-B, Halleys East Prospect

