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6 February 2009

Dear Shareholder

## PARTICIPATION IN PRO-RATA RENOUNCEABLE ENTITLEMENTS ISSUE

We are pleased to inform you that on 6 February 2009, Beacon Minerals Limited (“Beacon” or the “Company”) lodged a Pro-Rata Renounceable Entitlement Issue Prospectus for an Offer of 3 New Shares and 3 free New Options for every 1 share held at an issue price of 0.5 cents per New Share (**Rights Issue**). The New Options will be exercisable at 1 cent with an expiry date of 31 August 2010. The Rights Issue will be open to existing shareholders of Beacon with registered addresses in Australia and New Zealand.

The Rights Issue comprises an Offer of fully paid ordinary shares to existing shareholders at the record date of 16 February 2009. Under the Rights Issue Beacon will issue approximately 235.4 million New Shares to raise approximately \$1.2 million before issue costs. The Rights Issue is renounceable, and accordingly, you will be able to sell your entitlement under the Rights Issue on ASX, or transfer your entitlement to another person.

The capital raising will enable the company to continue exploration and development of its highly prospective gold tenement at Barlee, 200 kilometres north of Southern Cross. RC drilling on the exploration license has produced numerous shallow depth, high grade gold intersections and recent interpretation of geophysical data has identified 23 additional high priority targets. Also the mineralised zone is open and remains to be tested on extension at depth.

The Prospectus relating to this Rights Issue has been lodged with ASIC and is available on the ASX website [www.asx.com.au](http://www.asx.com.au) and also on the Company’s website [www.beaconminerals.com](http://www.beaconminerals.com). The Prospectus containing the Entitlement and Acceptance form will be dispatched to all shareholders registered at the Record Date.

Beacon expects the Rights Issue to be conducted according to the following timetable:

Lodgement of Prospectus	6 February 2009
Shares trade “ex-rights” and Rights trading commences on ASX	10 February 2009
Record Date to determine Entitlements under the Rights Issue	16 February 2009
Prospectus and Application Form dispatched	17 February 2009
Last day of Rights trading	24 February 2009
Closing Date for acceptances	3 March 2009
Allotment and issue of New Shares and New Options	12 March 2009
Dispatch of shareholding statements	12 March 2009

Beacon reserves the right to extend the closing date, subject to the ASX Listing Rules, in which case the date of issue of the shares will alter accordingly.

For and on behalf of  
BEACON MINERALS LIMITED

**Darryl Harris**  
**Managing Director**