



FEBRUARY DRILLING PROGRAM AT BARLEE

ASX RELEASE

Stock Exchange

ASX: BCN
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Contact Details

Level 2, 46 Ord Street
West Perth, WA 6005

PO Box 140
West Perth, WA 6872

Tel: +61 8 9476 9200
Fax: + 61 8 9476 9099

admin@beaconminerals.com
www.beaconminerals.com

24 February 2010

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

Dear Sir/Madam

FEBRUARY DRILLING PROGRAM AT BARLEE

The company is pleased to announce that it is continuing further exploration of the mineralised province at it's Barlee Gold Prospect, north of Southern Cross in Western Australia. Site facilities have been established and geochemical sampling and drilling has commenced.

The planned drilling program will include :

- 10,000 metres of RAB/Aircore drilling
- 5,000 metres of RC drilling

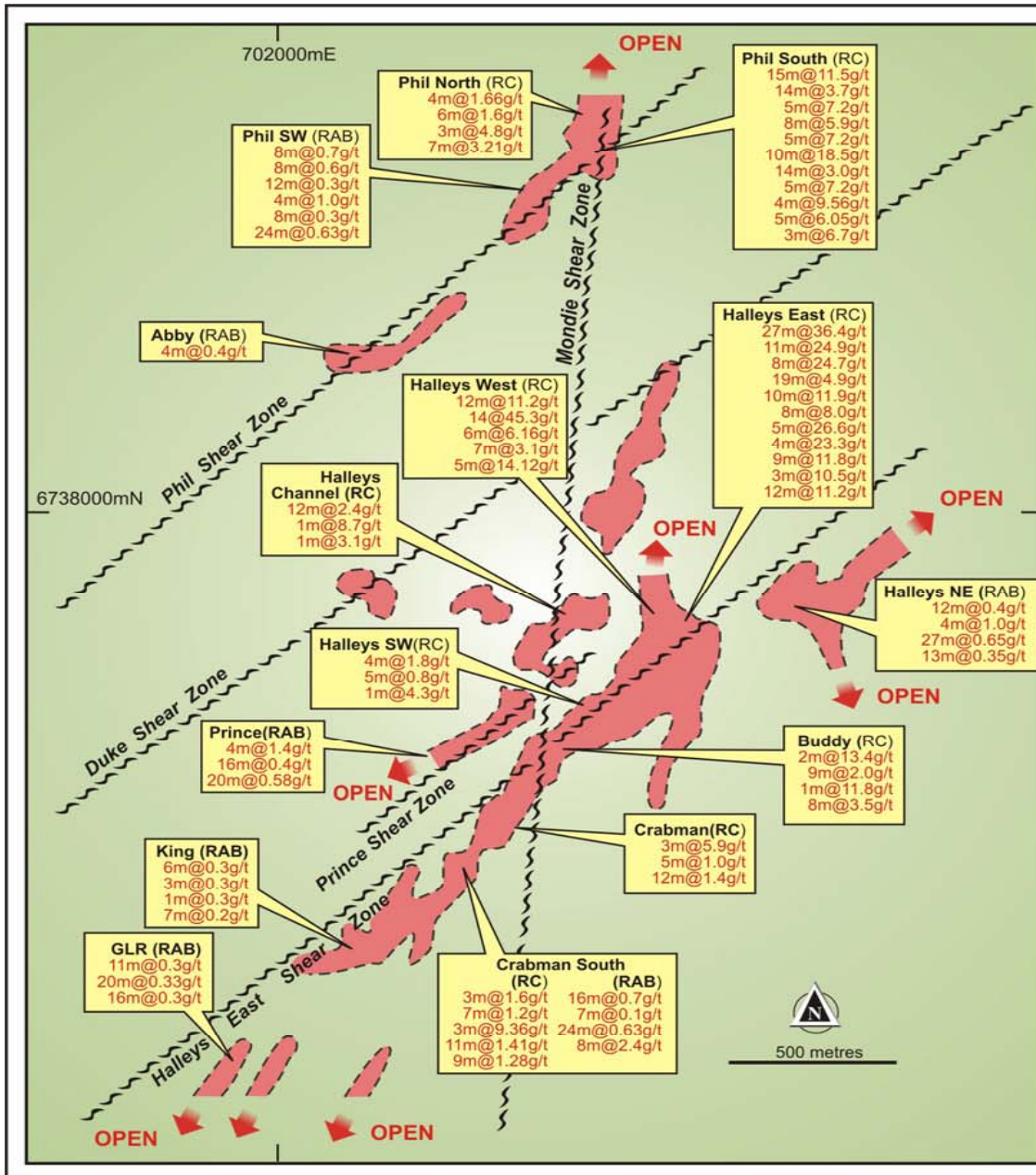
as well as 2,000 soil samples.

This is the first of several programs this year, with an estimated total metreage of **50,000** metres, which will be fully funded from cash reserves and the current program objectives include:

- RC drilling to further test the western extension of Halleys East where significant mineralised intercepts of **14m @ 45.3 g/t Au** and **12m @ 11.23 g/t Au**, were returned from previous drilling programs (refer to attachment).
- RC drilling to test the open extensions of the Phil South and North areas as well as the newly identified mineralised zones including Crabman South, Phil SW, and GLR.
- Aircore and RAB drilling to further evaluate the open mineralised zones at Halleys NE, GLR and Prince.
- To obtain further geochemical samples on outlying regional targets identified from interpreted aeromagnetic data and the revised geological model.

Darryl Harris
Managing Director

Attachment – Significant Drill Results to date



**BARLEE GOLD PROJECT,
Western Australia**

LEGEND

- 15m@11.5g/t RAB and/or RC drilling results (g/t Au)
- Phil North** Prospect
- >0.1 g/t down hole
- Major shear zone

