

ASX ANNOUNCEMENT

22 April 2013

MARCH 2013 QUARTERLY ACTIVITIES AND CASHFLOW REPORT

Beacon Minerals Limited (ASX:BCN) (“Beacon” or “Company”) presents its Quarterly Activities Report for the period ended 31 March 2013.

HALLEYS EAST

Mining Proposal

The Company announced on 21 December 2012 that it had lodged a revised Mining Proposal with the Department of Minerals and Petroleum (“DMP”). This proposal includes the Mine Closure Plan and addresses the issues of heritage, native title, geotechnical design and mine water management.

The board is pleased to advise that there have been only minor questions that have arisen as a result of the submission to the Department of Minerals and Petroleum in respect of the Mining Proposal and Mine Closure Plan. During the quarter the Company has addressed the matters raised by the DMP with a view to finalising the mine approval process as soon as possible.

As a result of the progress of the Mine Plan and Mine Closure Plan with the DMP, on 27 March 2013 Beacon lodged with the DMP the Project Management Plan.

Managing Director Graham McGarry said “We are pleased with the progress of the mining proposal and mine closure plan with the Department of Minerals and Petroleum and are confident that the mine approvals process will be completed by the end of the Q2 2013. The Company has undertaken a thorough review of all of the available data which has enabled us to progress through the approvals process quickly and efficiently.”

Ore Processing

Discussions continue to advance with a number of parties who have provided indicative proposals for processing of the ore from Halleys East. Ore processing negotiations are expected to be completed in conjunction with the mine approvals process in Q2 2013.

OTHER OPPORTUNITIES

Several advanced mining projects have been submitted to the Company for review, however Beacon’s focus continues to be on commencing mining at Halleys East.

The Company confirms its commitment to continue to pursue other opportunities in the minerals sector in Australia and elsewhere.

CASH POSITION

As at 31 March 2013 Beacon had cash reserves of approximately \$1,155,000.



Should shareholders have any questions regarding Beacon, please feel free to contact Executive Chairman Geoff Greenhill, Managing Director Graham McGarry or Executive Director Marcus Michael.

Geoff Greenhill
Executive Chairman
Beacon Minerals Limited
0419 991 713

Graham McGarry
Managing Director
Beacon Minerals Limited
0409 589 584

Marcus Michael
Executive Director
Beacon Minerals Limited
0418 908 091

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

Beacon Minerals Limited

ABN

64 119 611 559

Quarter ended ("current quarter")

31 March 2013

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (9 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation	(96)	(582)
(b) development	-	-
(c) production	-	-
(d) administration	(65)	(402)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	10	21
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes (paid)/refunded	-	-
1.7 Other - GST	20	24
- R&D Tax Incentive	-	314
Net Operating Cash Flows	(131)	(625)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(99)	(188)
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	14	14
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	(85)	(174)
1.13 Total operating and investing cash flows (carried forward)	(216)	(799)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(216)	(799)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	1,516
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	-	1,516
	Net increase (decrease) in cash held	(216)	717
1.20	Cash at beginning of quarter/year to date	1,371	438
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	1,155	1,155

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	50
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

	\$'000
Directors fees and remuneration	41
Accounting, corporate, bookkeeping and secretarial services	9

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	200
4.2 Development	-
4.3 Production	-
4.4 Administration	100
Total	300

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	106	1,371
5.2 Deposits at call	1,049	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	1,155	1,371

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	E77/1392	Exploration Licence	100%	NIL
	E77/1711	Exploration Licence	100%	NIL
	E77/1712	Exploration Licence	100%	NIL
	E77/1714	Exploration Licence	100%	NIL
6.2 Interests in mining tenements acquired or increased	N/A			

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities <i>(description)</i>	-	-	-	-
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	-	-	-	-
7.3 *Ordinary securities	1,393,109,196	1,393,109,196	-	-
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	6,400	6,400	0.005	0.005
7.5 *Convertible debt securities <i>(description)</i>	-	-	-	-
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	-	-	-	-
7.7 Options <i>(description and conversion factor)</i>	398,022,970	398,022,970	<i>Exercise price</i> 0.005	<i>Expiry date</i> 30 Sep 15
7.8 Issued during quarter				
7.9 Exercised during quarter	6,400	6,400	0.005	-
7.10 Expired during quarter	-	-	-	-
7.11 Debentures <i>(totals only)</i>	-	-		

+ See chapter 19 for defined terms.

7.12	Unsecured notes (totals only)	-	-
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Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: Marcus Michael

Date: 22 April 2013

Print name: Marcus Michael

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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