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## ASX ANNOUNCEMENT

27 November 2006

The Manager  
 Company Announcements Office  
 Australian Stock Exchange Limited  
 4<sup>th</sup> Floor, 20 Bridge Street  
 SYDNEY NSW 2000

Dear Sir/Madam

### SIGNIFICANT COPPER (34m @1.0%) AND GOLD (3m @9.1g/t) RESULTS RETURNED FROM DRILLING AT GREENVALE

The Directors of Beacon Minerals Ltd are pleased to announce the initial results from drilling and regional rock chip sampling at the companies 100% owned Greenvale Project in North Queensland. Due to unexpected drilling and sample analysis delays, results from the first three drill holes are now available. Further results from the remaining eleven holes are expected over the next few weeks.

Results from the drilling and regional rock chip sampling further strengthen the Company's belief that the Cockie trend is highly prospective for Copper (Cu), Gold (Au), Molybdenum (Mo) and Silver (Ag) mineralisation as well as Balcooma-style base metal mineralisation. Beacon has at least 22 kilometres of potentially mineralised strike along the Cockie trend, with only 4% having been tested to date.

#### Cockie Prospect – Significant Cu-Au-Mo-Ag

A total of 14 RC drill holes have been completed over 500 metres of strike at the Cockie Prospect, targeting the shallow oxide potential.

Significant results are presented below.

Hole	East	North	Depth (m)	From (m)	Result
CRC001	267440	7904335	91	13	11m @ 0.5% Cu, 0.13g/t Au
CRC002	267380	7904295	100	0	<b>100m @ 0.56% Cu, 0.11g/t Au, 1.1g/t Ag</b>
			<i>inc.</i>	8	<b>34m @ 1.0% Cu, 0.16g/t Au, 1.4g/t Ag, 150ppm Mo</b>
CRC003	267267	7904270	100	20	45m @ 0.4% Cu, 0.11g/t Au, 1.2g/t Ag
			<i>inc.</i>	52	13m @ 0.54% Cu, 0.2g/t Au, 1.2g/t Ag, 140ppm Mo
			<i>inc.</i>	80	<b>3m @ 9.1g/t Au</b>
			<i>inc.</i>	81	<b>1m @ 17.8g/t Au</b>

The recently completed drilling by Beacon aimed to further define the shallow oxide potential at the Cockie Prospect, with two holes drilled to +150m depth testing deeper portions for primary sulphide mineralisation. The mineralisation occurs proximal to the contact between the Cockie Springs Tonalite, an intrusive rock and metamorphosed sediments and volcanics belonging to the Lucky Creek Group.

Although broad spaced drilling completed over 15 years ago intersected significant Cu-Au mineralisation, no systematic assaying for other elements was completed. Beacon has analysed for a range of elements including Mo and Ag, and Mo to 0.1%, Cu to 3.2%, Au to 0.8g/t and Ag to 5 g/t were returned over individual metres within the oxide profile.

The high grade gold intersection of **3m @ 9.1g/t Au** in CRC003 is a *new, previously unrecognized* zone of mineralisation which is hosted in an altered amphibolitic schist with silica-carbonate veining and 5-10% fine grained pyrite. This zone occurs below the main zone of copper-gold mineralisation. A historical drill hole, P17 completed nearby, was terminated at 40m and would not have intercepted either the new high grade gold zone or the copper-gold mineralisation. The Company is highly encouraged by the high gold tenor of this intercept, and is awaiting assays from holes drilled nearby.

## REGIONAL SAMPLING

Results from early regional rock chip sampling programme returned several anomalous results. Sampling was completed to the west of the companies drilling at Cockie and also south of outcropping base metal anomalous gossans at One Mile Dam.

Sample	East	North	Cu	Au (g/t)	Zn (ppm)	Ag (g/t)
474230	266425	7904160	0.1%	0.17	-	0.6
474231	266300	7904280	<b>5.4%</b>	0.23	250	4.4
474235	262293	7901600	<b>0.13%</b>	-	-	0.2
474237	262118	7901490	-	-	710	0.3

## Cockie-style mineralisation (Cu-Au)

Two samples collected approximately 700m west of Beacon's drilling at Cockie and along strike returned **5.4% Cu, 0.23g/t Au and 4.4 g/t Ag**, and 0.17g/t Au, 0.6g/t Ag and 0.1% Cu from malachite stained gossaneous material. These results potentially double the known strike length of the mineralisation at Cockie to over 1.5 kilometres. Systematic geochemical sampling is planned in the area to further define the anomaly prior to initial drill testing.

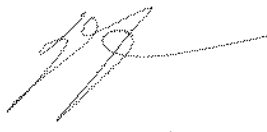
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## One Mile Dam – (Base Metals)

The Company is targeting Balcooma-style base metal mineralisation in felsic volcanics at the One Mile Dam prospect, located 5km southwest of Cockie. Reconnaissance rock chip sampling targeting extensions to the known base metal mineralisation has discovered new gossans up to 800m south of the original area that was discovered by previous explorers. The samples returned peak assay values to 0.13% Cu and 700 ppm Zn.

The Company plans to accelerate the regional geochemical programmes to further define the new discoveries both at Cockie and One Mile Dam. This will be integrated with exploration programmes targeting other areas of gold and base metal mineralisation contained within the Glengarry Joint Venture ground, described in the ASX announcement dated 21 November 2006.

For further information contact Lyle Thorne on 08-9316 4532 or visit the Company's website at [www.beaconminerals.com](http://www.beaconminerals.com).



Lyle Thorne  
Managing Director

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.

