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## ASX ANNOUNCEMENT

23<sup>rd</sup> July 2007

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

Dear Sir/Madam

## HIGH-GRADE GOLD RESULTS FROM BARLEE

### HIGHLIGHTS

- **Significant shallow gold mineralisation obtained at Halleys East Prospect, including**
  - **28m @ 4.1 g/t (inc. 8m @ 10.6g/t)**from 8m in BRB143
  - **32m @ 3.7 g/t (inc. 8m @ 7.8 g/t EOH)**from 12m in BRB144
  - **12m @ 2.6 g/t**from 8m, and
  - **4m @ 13.3g/t**from 24m in BRB151
  - **12m @ 1.5g/t**from 16m in BRB141
  - **12m @ 0.9 g/t**from 8m in BRB135
  
- **Results are from the first 18 holes of a 165 hole (4,800m) aircore drilling program.**
- **Further results anticipated from several prospects and regional targets**
- **Exploration to be accelerated at Barlee**

Beacon Minerals Ltd (ASX Code: BCN) is pleased to announce results from the first 18 holes (BRB135-152) of a 165 hole (4,800 m), aircore drilling program at the Barlee Gold Project (E77/1297, BCN: 80%), located 200km north of Southern Cross in the West Australian Goldfields region and covering an area of over 400 sq km, the majority of which remains under-explored.

Beacon Minerals managing director Lyle Thorne said, “These results from the Halleys East Prospect are highly encouraging. When combined with our earlier drilling and historical exploration, these results confirm the presence of significant shallow, gold mineralisation in multiple zones over a strike length of 3 km. Although Halleys East is at an early stage, the presence of high grade gold mineralisation is very encouraging.”

Drilling at existing prospects such as Halleys East, Phil and Russell was planned to better define the geology and controls over the mineralisation defined to date, as well as to test for extensions to the mineralised ore zones. The remainder of the drilling tested other previously unidentified mineralised zones that may lie along a series of north-easterly orientated shear zones, an exploration concept developed by Beacon Minerals. The program has been completed and the remainder of results are expected within the next 3-4 weeks.

Gold mineralisation at the Halleys East Prospect is associated with north-easterly trending shear zones along contacts between felsic porphyries and mafic to ultramafic rocks. It occurs as quartz-sulphide veins and stock work zones in strongly altered host rocks. Results are awaited from two lines of drilling southwest of the high grade mineralisation, along the north-easterly trend of the target shear zone, named the Halleys East Shear Zone.

The Company intends to accelerate exploration at Barlee, seeking to define several robust targets for potential resource drilling, once all results have been interpreted. Drilling will also continue at priority regional exploration targets.

To date, only a small portion of the Barlee Project has been systematically explored for gold, and several regional targets, which have never been drilled, remain untested. The majority of the project area lies under shallow cover which may have hindered past surface exploration techniques.

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.*

Attachments:

1. Table of Significant Drill Intercepts – Halleys East Prospect
2. Map of Barlee Project
3. Map of Halley East Prospect Drilling Results

## Attachment 1 – Significant Drill Intercepts – Halleys East Prospect

Prospect	Hole (BRB)	East	North	Depth (m)	From (m)	Results (+ 0.2 g/t Au)
<b>Halleys East</b>	135	703335	6737675	46	12	<b>12m @ 0.9g/t Au</b>
	136	703310	6737675	29	12	8m @ 0.9g/t Au
	137	703285	6737675			4m @ 0.9 g/t Au
	138	703260	6737675	28	16	4m @ 0.3 g/t Au
	141	703200	6737525	52	16 36	<b>12m @ 1.5 g/t Au</b> 16m @ 0.4 g/t EOH
	142	703225	6737525	53	36	4m @ 0.2 g/t Au
	143	703175	6737525	39	8	<b>28m @ 4.1 g/t Au</b>
				Inc.	24	<b>8m @ 10.6 g/t Au</b>
	144	703150	6737525	40	8	<b>32m @ 3.7 g/t Au</b>
				Inc.	32	<b>8m @ 7.8 g/t EOH</b>
	145	703125	6737525	31		NSR
	146	703100	6737525	29	20	4m @ 0.2 g/t Au
	147	702050	6737500	13		NSR
	148	702075	6737475	22		NSR
	149	702075	6737500	35	28	4m @ 0.3 g/t Au
	150	703095	6737475	36	12	8m @ 0.3 g/t Au
	151	703125	6737500	33	8	<b>12m @ 2.6 g/t Au</b>
					24	<b>4m @ 13.3 g/t Au</b>
	152	703175	6737475	28	4	16m @ 0.3 g/t Au
<b>Earl</b>	139	702870	6737710	17		NSR
	140	702850	6737700	24		NSR

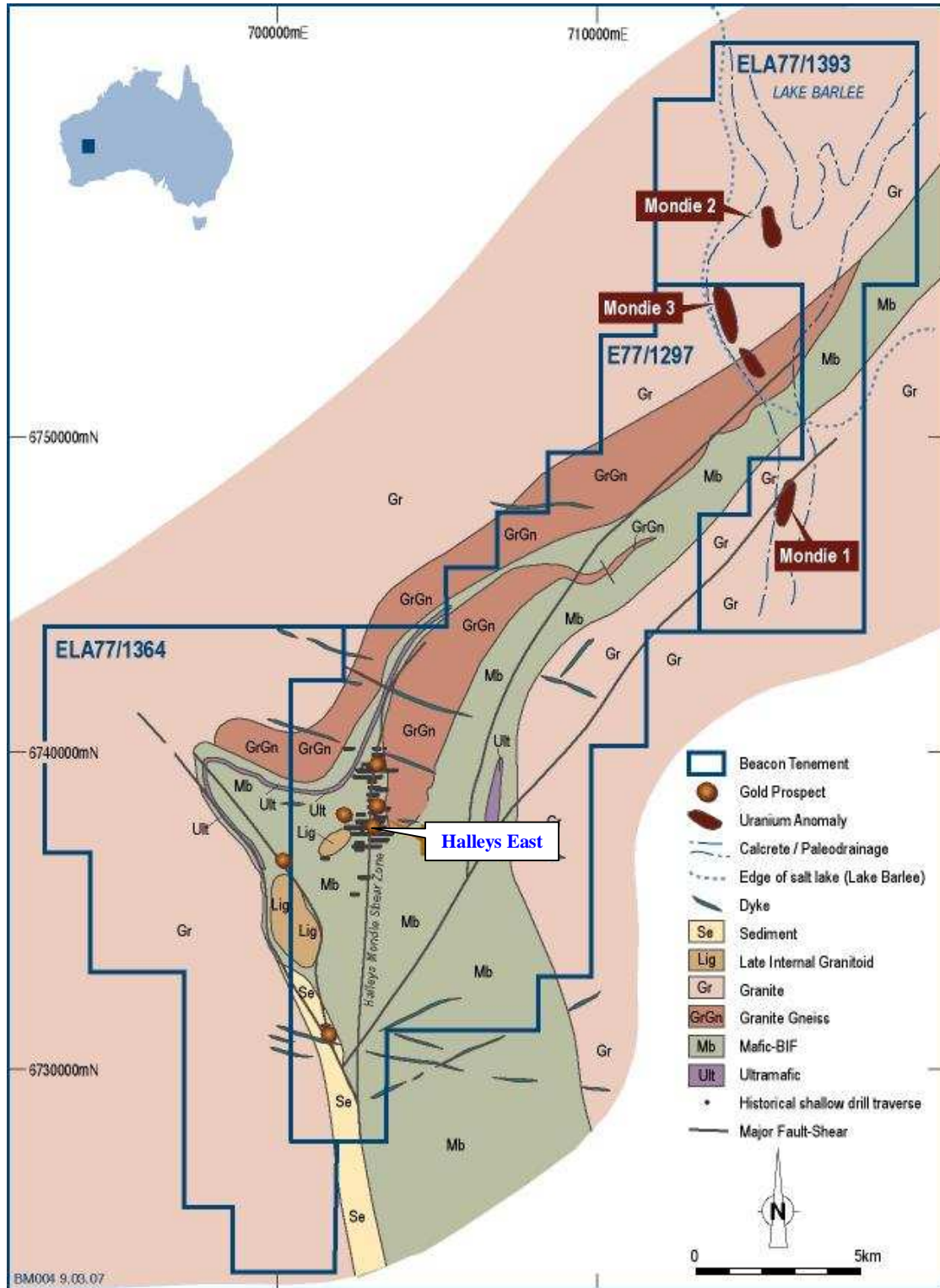
Results calculated at + 0.2 g/t Au

Repeat assays averaged.

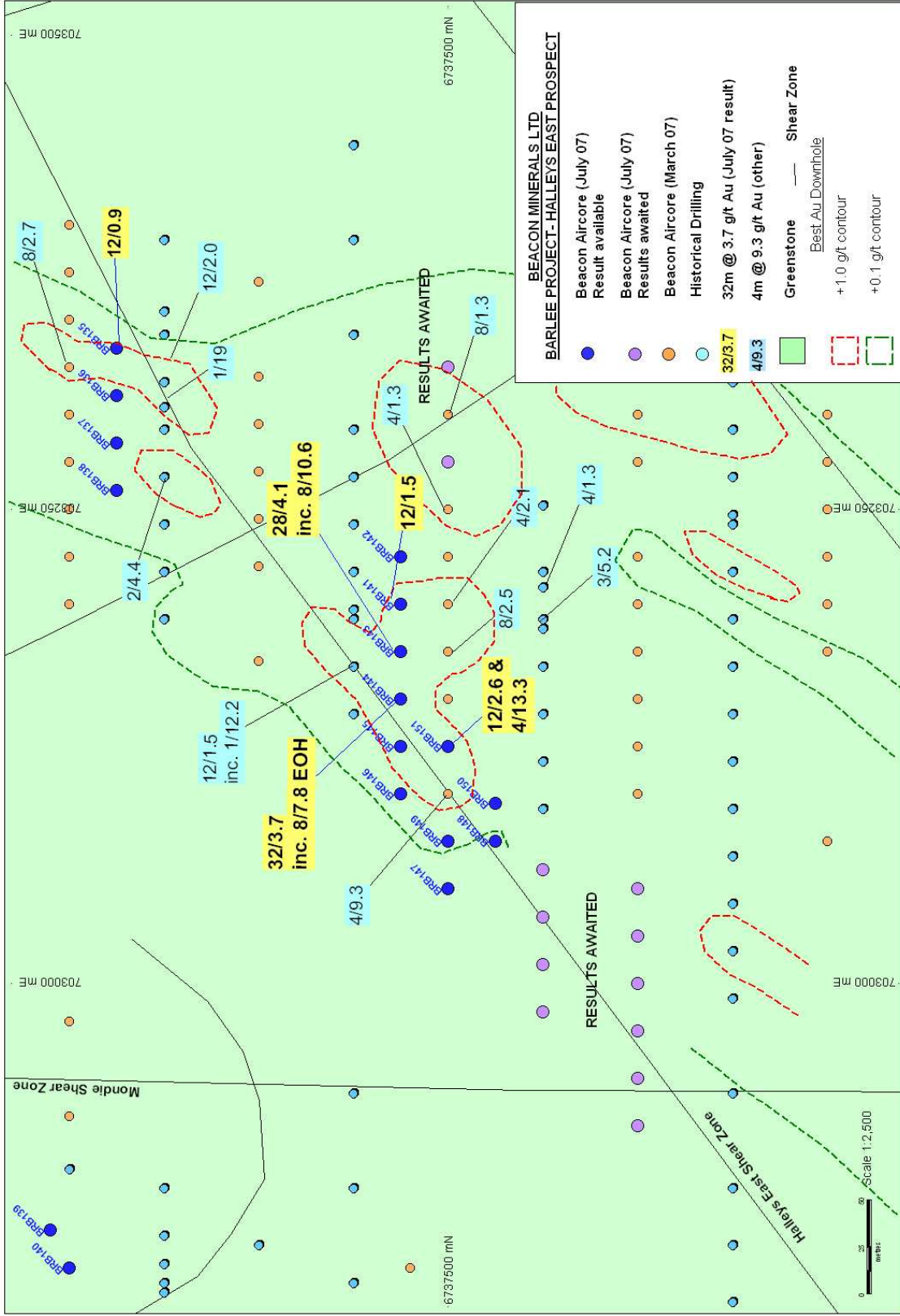
Samples collected as composites to a maximum of 4 meters.

Assays sent to Ultratrace Laboratories in Perth. Gold & PGE determination via Fire Assay; silver, nickel & copper by mixed acid/ICP-OES.

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



BARLEE PROJECT  
Geology, Prospects and Tenements



Attachment 3