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DEAR SHAREHOLDER

You will have read the recent announcement that your company has signed the formal agreement to sell the Barlee Mining Lease to Ramelius Resources Limited (RMS).

**The transaction includes:**

- **A \$ 4 Million up front payment**
- **A potential royalty of up to \$ 12.8 Million on production anticipated to commence in late 2012**
- **Retention of 388 square kilometres of exploration ground at Barlee**

**The Directors urge shareholders to support this transaction which will provide a strong financial base in the current uncertain financial climate for the Company to grow, potentially through both the acquisition of new ground and further exploration of the remaining Barlee tenements.**

This transaction will require approval by shareholders at a General Meeting and the notice of meeting is expected to be sent to shareholders early next week. Further information on the Company's future plans will also be provided in the coming weeks.

Several new shareholders with shares representing only **5.3% of the Company** have served a notice to remove the existing Directors and replace it with their own representatives to take control of the Company. The Company is presently taking advice on the notice.

**We are unsure of this groups motives or plans for the Company or its potential cash reserves.**

You may receive a letter or other communication from this group within the next several days and if you have any concerns or queries please do not hesitate to contact

Darryl Harris : Office - 08 94769200                      Mobile - 0419 908645 or

Paul Lloyd :    Mobile - 0419 945395

For and on behalf of  
BEACON MINERALS LIMITED

A handwritten signature in blue ink, appearing to read "D Harris".

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

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