



FURTHER REGIONAL DRILLING RESULTS

ASX RELEASE

23-Dec-10

Additional positive infill Aircore drilling results obtained from the recently completed program will assist in primary targeting for the upcoming RC drilling campaign in early 2011.

The company is pleased to announce results from the recently completed Aircore drilling program at Barlee. A total of 105 holes for 4,618 metres were completed at three prospect areas, Eastside, Halley NE and Russell. Drilling aimed at further defining and extending prospects/anomalies identified from exploration drill results received in earlier programs at the three prospects.

Significant results from the assays received include:

- **4m @ 3.60 g/t Au**
- **12m @ 1.12 g/t Au**
- **4m @ 1.56 g/t Au**
- **4m @ 0.92 g/t Au**
- **20m @ 0.37 g/t Au (inc. 4m @ 1.19 g/t Au)**
- **28m @ 0.43 g/t Au (inc. 8m @ 0.80 g/t Au)**
- **16m @ 0.36 g/t Au (inc. 4m @ 0.92 g/t Au)**
- **36m @ 0.31 g/t Au EOH (inc. 8m @ 0.75 g/t)**

The ultra-detailed airborne magnetic survey has commenced with preliminary data already delivered. This new magnetic data will be combined with these and previous drilling to aid in the planning of both AC and RC drilling programs planned for early 2011.

Should you have any questions in relation to the above matters, please contact the undersigned on telephone (08) 9476 9200.

For and on behalf of
BEACON MINERALS LIMITED

Darryl Harris
Managing Director

Attachment 1 – Aircore Drilling Details
Attachment 2 – Significant AC Drilling Results
Attachment 3 – Eastside/Halleys NE Collar Location Map
Attachment 4 – Russell Collar Location Map

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The information in this report, as it relates to:

- A) Exploration Results, is based on information compiled and/or reviewed by Mr. Lyle Thorne who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM).*
- B) Resource Estimates, is based on information compiled and/or reviewed by Mr. Byron Dumbleton who is a member of the AIG (Australian Institute of Geoscientists).*
- C) Metallurgical and Processing Estimates are based on information compiled and/or reviewed by Mr. Darryl Harris who is a member of the AusIMM.*

All persons have the relevant experience with the mineralisation reported on to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". All persons consent to the inclusion in the report of the matters based on the information in the form and context in which they appear.

Down hole widths quoted. Due to the preliminary nature of the exploration drilling, the company is unable to state if mineralised widths approximate true width. The Company also advises that it is uncertain as to whether further drilling in these areas will lead to the discovery of potentially economic mineralisation.

Attachment 1 – Aircore Drilling Details

A total of 105 vertical and inclined aircore drill holes (BRB1697-1801) totalling 4,618 metres were completed at several prospect areas – Eastside 2 & 3, Halleys NE and Russell. Drilling was aimed at further defining and extending the anomalous RAB-Aircore geochemistry obtained from previous drilling programs.

Drilling at Eastside 3 returned several significant drill intercepts including **28m @ 0.43 g/t Au (inc. 8m @ 0.8g/t Au), 4m @ 3.6 g/t Au, 4m @ 0.92 g/t Au and 8m @ 0.55 g/t Au**. Mineralisation occurs in sheared basalts and saprolitic material, and has extended the Eastside 3 prospect to the northeast by approximately 250m. The anomalous zone is open along strike and at depth.

At Eastside 2, located approximately 400m west of Eastside 3 (see Attachment 3), two lines of Aircore drilling north of BRB1285 (20m @ 1.0g/t Au – June 2010) returned further anomalous assay results including **8m @ 0.56 g/t Au and 12m @ 0.3 g/t Au**. This zone trends northeast for approximately 250m-300m and is open at depth and to the north.

Further anomalous gold intervals were also recorded from inclined infill Aircore drilling completed at Russell. The drilling, located on 25m-50m spaced traverses was designed to better define the previous anomalous intersections including 20m @ 1.1 g/t Au, 27m @ 0.7 g/t Au and 11m @ 0.6 g/t Au and improve confidence in targeting initial RC drilling programs planned for early 2011 (see Attachment 4).

Mineralisation was observed to occur in shallow lateritic material as well as in sheared mafics with associated quartz veining.

Significant intercepts include; **12m @ 1.12 g/t Au, 16m @ 0.36 g/t Au (inc. 4m @ 0.92 g/t Au), 36m @ 0.31 g/t EOH (inc. 8m @ 0.75 g/t Au), 6m @ 0.3 g/t Au EOH (inc. 2m @ 0.88 g/t Au), 20m @ 0.37 g/t Au (inc. 4m @ 1.19 g/t Au), 4m @ 1.56 g/t Au and 14m @ 0.4 g/t Au (inc. 4m @ 0.75 g/t Au) EOH**.

At Halleys NE, anomalous gold was recorded in the two wide spaced traverses completed. Mineralisation is spatially associated with shearing in both mafic and granitic rocks. Anomalous gold mineralisation at Halleys NE occurs over a large area, and the company plans to use the ultra-detailed aeromagnetic data to aid in the identification of subtle structural features that may be associated with bedrock mineralisation to help focus further drilling campaigns.

Attachment 2 – Significant AC Drilling Results

Hole ID	AREA	EAST	NORTH	AZ/DIP	DEPTH	FROM	RESULT (Au g/t)
BRB1697	Eastside 3	704500	6737450	00/90	67	36	28m @ 0.43
					Inc.	44	8m @ 0.8
BRB1698	Eastside 3	704550	6737450	00/90	74	68	6m @ 0.12 EOH
BRB1699	Eastside 3	704600	6737500	00/90	64	36	4m @ 0.1
BRB1700	Eastside 3	704550	6737500	00/90	57	48	8m @ 0.19
BRB1701	Eastside 3	704500	6737500	00/90	55	36	8m @ 0.2
						48	7m @ 0.1 EOH
BRB1703	Eastside 3	704550	6737550	00/90	48	32	4m @ 0.1
BRB1704	Eastside 3	704600	6737550	00/90	72	32	4m @ 0.1
BRB1705	Eastside 3	704650	6737550	00/90	66	60	4m @ 0.1
BRB1708	Eastside 3	704550	6737600	00/90	60	20	4m @ 0.1
						56	4m @ 0.1 EOH
BRB1709	Eastside 3	704500	6737600	00/90	34	16	4m @ 0.2
						28	4m @ 0.92
BRB1711	Eastside 3	704550	6737650	00/90	48	16	8m @ 0.55
						44	4m @ 0.3 EOH
BRB1712	Eastside 3	704600	6737650	00/90	69	20	4m @ 0.42
						44	4m @ 0.1
BRB1715	Eastside 3	704800	6737700	00/90	52	36	4m @ 3.6
BRB1716	Eastside 3	704750	6737700	00/90	41	20	4m @ 0.1
BRB1718	Eastside 3	704600	6737700	00/90	51	32	4m @ 0.1
BRB1719	Eastside 3	704550	6737700	00/90	39	20	19m @ 0.27 EOH
BRB1723	Eastside 3	704600	6737600	00/90	60	36	4m @ 0.1
BRB1729	Eastside 2	704100	6737800	00/90	50	20	12m @ 0.3
BRB1730	Eastside 2	704150	6737800	00/90	45	44	1m @ 0.15 EOH
BRB1735	Eastside 2	704150	6737850	00/90	43	20	8m @ 0.56
BRB1736	Eastside 2	704100	6737850	00/90	51	20	8m @ 0.25
BRB1738	Eastside 2	704000	6737850	00/90	57	20	8m @ 0.1
BRB1743	Halleys NE	705120	6738180	00/90	42	40	2m @ 0.21 EOH
BRB1745	Halleys NE	705020	6738180	00/90	45	28	4m @ 0.1
						40	4m @ 0.23
BRB1751	Halleys NE	705175	6738320	00/90	47	20	4m @ 0.2
						44	3m @ 0.1 EOH
BRB1752	Halleys NE	705225	6738320	00/90	45	45	1m @ 0.1 EOH
BRB1754	Halleys NE	705325	6738320	00/90	50	32	4m @ 0.19
BRB1769	Russell	703260	6738500	60/270	57	28	8m @ 0.19
BRB1773	Russell	703160	6738400	60/270	39	12	4m @ 0.12
BRB1780	Russell	703180	6738375	60/270	43	20	4m @ 0.29
BRB1781	Russell	703200	6738375	60/270	45	20	12m @ 0.1
						40	5m @ 0.1 EOH
BRB1782	Russell	703220	6738375	60/270	52	40	12m @ 0.2 EOH

BRB1784	Russell	703140	6738325	60/270	38	24	12m @ 0.29
BRB1785	Russell	703160	6738325	60/270	39	16	12m @ 1.12
						36	3m @ 0.1 EOH
BRB1786	Russell	703180	6738325	60/270	41	20	16m @ 0.36
					Inc.	28	4m @ 0.92
BRB1787	Russell	703200	6738325	60/270	48	40	8m @ 0.2 EOH
BRB1788	Russell	703165	6738275	60/270	30	16	14m @ 0.4 EOH
					Inc.		4m @ 0.75
BRB1789	Russell	703090	6738225	60/270	30	0	12m @ 0.1
BRB1790	Russell	703110	6738225	60/270	39	4	4m @ 1.56
BRB1791	Russell	703130	6738225	60/270	41	4	20m @ 0.37
					Inc.	4	4m @ 1.19
BRB1792	Russell	703150	6738225	60/270	42	4	28m @ 0.24
BRB1793	Russell	703170	6738225	60/270	39	24	12m @ 0.32
BRB1795	Russell	703070	6738175	60/270	30	0	4m @ 0.2
BRB1796	Russell	703090	6738175	60/270	18	0	4m @ 0.45
BRB1797	Russell	703110	6738175	60/270	36	0	8m @ 0.4
						16	4m @ 0.3
RB1798	Russell	703130	6738175	60/270	30	0	20m @ 0.22
						24	6m @ 0.3 EOH
					Inc.	28	2m @ 0.88
BRB1799	Russell	703150	6738175	60/270	36	0	36m @ 0.31
					Inc.	28	8m @ 0.75
BRB1800	Russell	703170	6738175	60/270	39	4	4m @ 0.1
BRB1801	Russell	703190	6738175	60/270	42	0	4m @ 0.1

Results calculated at + 0.1 g/t, with maximum of 1 sample internal dilution.

Repeat assays averaged.

Samples collected as composite samples to a maximum of 4m

Duplicate samples inserted routinely.

Assays sent to Inspecotrare Kalassay in Kalgoorlie. Gold determination via Fire Assay-AAS Finish to 0.01 ppm DL.

All holes drilled to blade refusal.

Au = gold, EOH= End of Hole

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Attachment 4 – Russell Collar Location Map

