



FURTHER ENCOURAGING GOLD RESULTS AT BARLEE

2 May 2008

ASX Release

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

Issued Capital

34.2 million shares
16.6 million listed options
6 million unlisted options

Dear Sir/Madam

Share Price

11 cents

FURTHER ENCOURAGING GOLD RESULTS AT BARLEE

Market Capitalisation

\$4.42 million

Beacon Minerals Ltd (ASX Code: BCN) is pleased to announce the remaining drilling results from its Reverse Circulation (RC) drilling program at the Barlee Gold Project (E77/1297, BCN: 80%) in Western Australia.

Cash at Bank

\$1.5 million

Results include:

- **14m @ 3.7 g/t (inc. 1m @ 11.1 g/t)**
- **3m @ 4.8 g/t**
- **6m @ 1.6 g/t**
- **3m @ 2.6 g/t**
- **3m @ 1.7 g/t**
- **4m @ 1.2 g/t**
- **1m @ 4.0 g/t**

Stock Exchange

ASX: BCN
BCNO

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The results are from the remaining 12 holes from the 47 hole program completed in April. Results from the first 35 holes (released to the ASX on 11, 27 March & 22 April 2008) compliment the latest results, and include;

- **19m @ 4.9 g/t (inc. 2m @ 28.7g/t)**
- **11m @ 24.9 g/t (inc. 2m @ 32 g/t & 3m @ 64.7g/t)**
- **8m @ 6.6 g/t (inc. 2m @ 18.5 g/t)**
- **2m @ 55.1 g/t**
- **2m @ 44.5 g/t**
- **3m @ 6.8 g/t (inc. 1m @ 10.5 g/t)**
- **3m @ 7.1 g/t (inc. 1m @ 19.7 g/t)**
- **5m @ 6.5 g/t (inc. 1m @ 12.4 g/t)**
- **2m @ 13.4 g/t**
- **9m @ 2.0 g/t**

MD Paul Lloyd said, "We are very pleased with the results received from our first ever RC drilling programme at Barlee. Shallow, encouraging gold mineralisation have been returned from a number of prospects, most notably Halleys East, Buddy and Phil. These are priority targets for further drilling. Additionally, these RC results give us confidence to accelerate regional exploration along prospective mineralised shear zones within the project area looking for new zones of mineralisation."

All drill holes were angled at -60° to 320° , (apart from those at Halleys Channel, discussed later) which is interpreted to be largely perpendicular to the trend of the shallow mineralised zones. At Halleys Channel, holes were positioned at -60 to 270° to intersect an interpreted northerly trending buried paleochannel system. Drilling results are detailed in Attachment 1.

Initial drilling from the southern zone at the Phil prospect intersected shallow gold mineralisation in several drill holes. Better intersections included **14m @ 3.7 g/t from 25m, 3m @ 2.6 g/t from 17m, 6m @ 1.6 g/t from 26m and 3m @ 4.8 g/t from 57m**. Gold mineralisation is hosted within saprolitic clays within the oxide zone and sulphidic quartz veins at depth, hosted in altered quartz +/- mica schist and mafic rocks. The shallow gold mineralisation has now been intersected over 150m of interpreted strike, and is open both along strike and at depth.

Drilling of the northern zone at Phil intersected sporadic $+1.0\text{g/t}$ intercepts within a broadly anomalous ($+0.1\text{g/t}$) halo of mineralisation. Gold appears to be hosted proximal to the contact(s) between felsic schist, cherts and altered mafic rocks. Mineralisation averaging 0.8 to 0.9 g/t was also intersected within the first 3 meters in lateritic material.

ENDS

- Attachment 1:** Barlee Gold Project – Significant RC Drilling Results
Attachment 2: Barlee Gold Project – RC Drilling Target areas
Attachment 3: Barlee Gold Project – Collar Location Map Phil Prospect

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

Attachment 1 – Barlee Gold Project – Significant RC Drilling Results (BRC036-047)

| Prospect | Hole (BRC) | East | North | Depth (m) | From (m) | Results (+ 0.5 g/t Au) |
|----------------|------------|--------|---------|-----------|----------|------------------------|
| Russell | 036 | 703095 | 6738045 | 120 | 44 | 1m @ 1.4 g/t |
| | 037 | 703105 | 6738105 | 65 | 15 | 4m @ 0.9 g/t |
| | 038 | 703175 | 6738275 | 80 | 45 | 1m @ 2.2 g/t |
| Phil | 039 | 702945 | 6739280 | 100 | 25 | 14m @ 3.7 g/t |
| | | | | Inc. | 38 | 1m @ 11.1 g/t |
| | | | | | 61 | 2m @ 1.6 g/t |
| | | | | | 83 | 1m @ 4.0 g/t |
| | 040 | 702945 | 6739305 | 70 | 8 | 2m @ 1.6 g/t |
| | | | | | 17 | 3m @ 2.6 g/t |
| | | | | | 23 | 3m @ 1.7 g/t |
| | | | | | 49 | 1m @ 2.8 g/t |
| | 041 | 702975 | 6739320 | 125 | 60 | 2m @ 2.2 g/t |
| | 042 | 702955 | 6739355 | 65 | 23 | 1m @ 0.6 g/t |
| | 043 | 702970 | 6739405 | 79 | 36 | 6m @ 1.6 g/t |
| | | | | | 57 | 3m @ 4.8 g/t |
| | 044 | 703050 | 6739410 | 115 | 89 | 3m @ 1.0 g/t |
| | 045 | 703015 | 6739455 | 91 | 0 | 3m @ 0.8 g/t |
| | | | | | 25 | 2m @ 0.6 g/t |
| | | | | | 62 | 2m @ 1.1 g/t |
| | 046 | 703060 | 6739455 | 115 | 68 | 3m @ 0.8 g/t |
| | | | | | 74 | 1m @ 1.2 g/t |
| | 047 | 703040 | 6739485 | 88 | 0 | 3m @ 0.9 g/t |
| | | | | | 8 | 1m @ 2.4 g/t |
| | | | | | 14 | 4m @ 1.2 g/t |
| | | | | | 26 | 5m @ 0.5 g/t |
| | | | | | 40 | 2m @ 0.7 g/t |
| | | | | | 87 | 1m @ 1.4 g/t EOH |

Results calculated at + 0.5 g/t Au, with a maximum of 2 meters internal dilution.

Repeat assays averaged.

All holes other than Halleys Channel drilled at -60° to 320°. Holes at Halleys Channel -60° to 270°

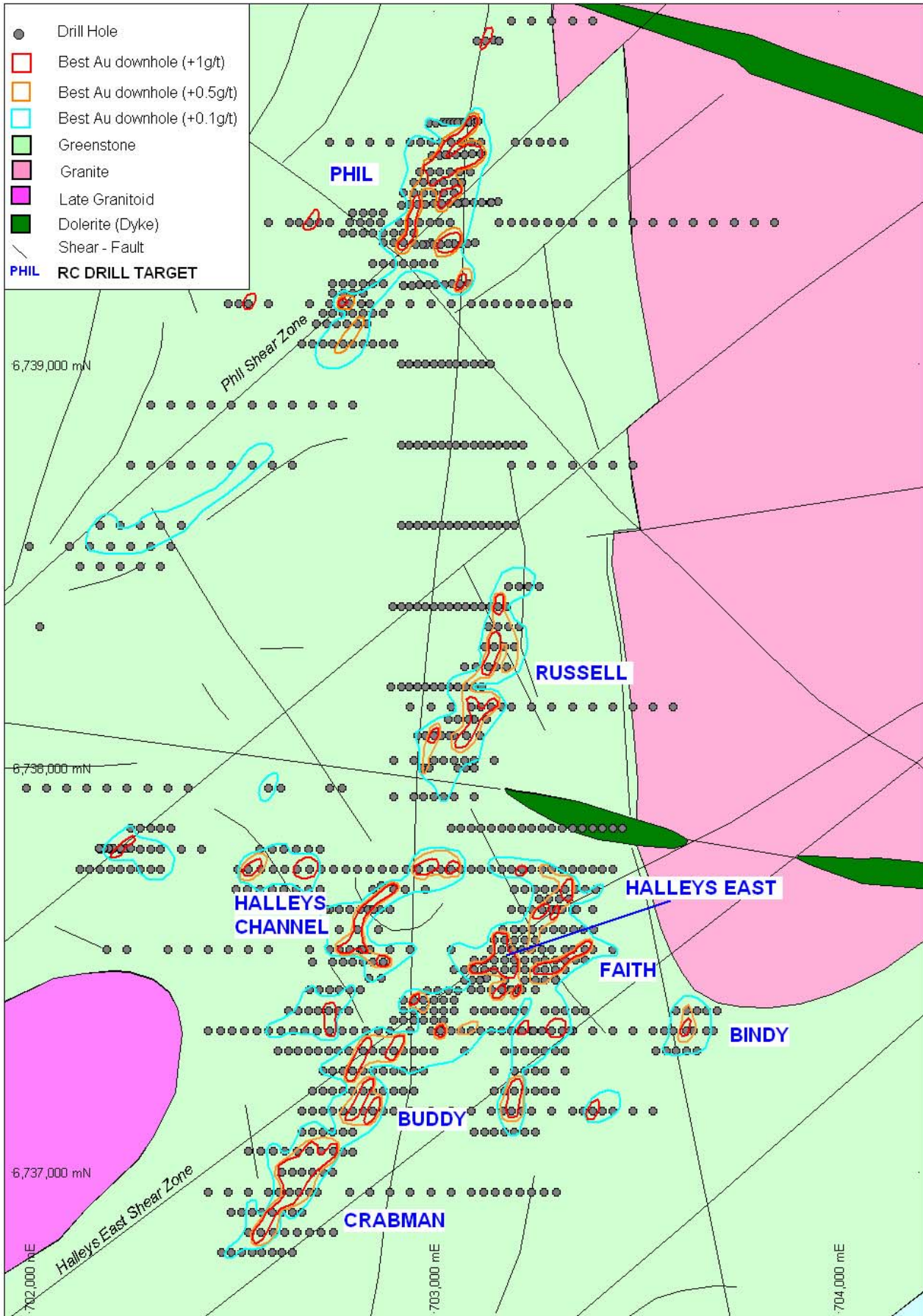
Samples collected as single meter samples from 75:25 splitter via cyclone mounted on drill rig.

Duplicate and blank samples inserted routinely.

Assays sent to Ultratrace Laboratories in Perth. Gold & PGE determination via Fire Assay-ICP/OES

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

Attachment 2: Barlee Gold Project – RC Drilling Target areas



Attachment 3: Barlee Gold Project – Collar Location Map Phil Prospect

