



RIGHTS ISSUE CLOSES

ASX Release

5th March, 2009

Issued Capital prior to rights

78.4 million shares
16.6 million listed options
51.4 million unlisted options

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

Stock Exchange

Dear Sir/Madam

ASX: BCN
BCNO

BEACON MINERALS CLOSES RIGHTS ISSUE

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The Company is pleased to announce that the recent rights issue which closed on the 3rd March raised an amount of \$369,499 based on the issue of 73,899,717 shares and 73,899,717 free options. The shortfall from the rights issue of 161,512,221 shares and 161,512,221 free options can now be placed by the Directors within 3 months.

Advanced discussions are currently underway to place this shortfall with interested parties and the Directors anticipate finalisation of this placement within the allotted time period.

The holding statements will be dispatched shortly.

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

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

Darryl Harris
Managing Director