



PARTIAL PLACEMENT OF RIGHTS SHORTFALL

ASX RELEASE

Stock Exchange

ASX: BCN
BCNOA
BCNO

Contact Details

Level 2, 46 Ord Street
West Perth, WA 6005

PO Box 140
West Perth, WA 6872

Tel: +61 8 9476 9200
Fax: + 61 8 9476 9099

admin@beaconminerals.com
www.beaconminerals.com

5 November 2009

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

Dear Sir/Madam

PARTIAL PLACEMENT OF RIGHTS SHORTFALL

Further to the allocation of 152,229,820 shares in the recent rights issue which closed on the 16 October 2009 the company is pleased to announce that an additional 15,209,093 shares at 2.2 cents have been placed to investors.

The rights issue including the recent allocation has raised a total of \$3,683,656 before issue costs. The funds raised will be used to continue exploration on the company's exciting Barlee Gold Project, where numerous high grade, shallow gold intersections have been obtained in previous drilling campaigns. A further exploration program of approximately 10,000 metres of RC and RAB drilling is anticipated to commence within the next two weeks at the Barlee site.

The date of allotment was Wednesday 4 November 2009 and the number of securities for which quotation is sought is 15,209,093 ordinary fully paid shares in accordance with the Appendix 3B lodged on 21 September 2009.

The issued capital of the Company following allotment is:

Quoted Securities:

- 533,992,237 ordinary fully paid shares (ASX:BCN)
- 16,587,934 options at an exercise price of 20 cents expiring 31/08/10 (ASX:BCNO)
- 229,738,690 options at an exercise price of 1 cent expiring 31/08/10 (ASX:BCNOA)

Unquoted Securities:

- 6,000,000 options at an exercise price of 20 cents expiring on 31/05/11
- 45,283,580 options at an exercise price of 30 cents expiring on 31/08/10
- 150,000 options at an exercise price of 27 cents expiring on 01/08/12



PARTIAL PLACEMENT OF RIGHTS SHORTFALL (cont)

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