



FULL PLACEMENT OF RIGHTS SHORTFALL

ASX RELEASE

Stock Exchange

ASX: BCN
BCNO
BCNOA

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March 25 2009

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

Dear Sir/Madam

FULL PLACEMENT OF RIGHTS SHORTFALL

Further to the allocation of 73,869,717 shares and 73,869,717 options in the recent rights issue which closed on the 3 March 2009 the company is pleased to announce that the total balance of the rights issue ie an additional 161,540,967 shares at 0.5 cents plus 161,540,967 free attached options exercisable at 1 cent by 31 August 2010 have been placed to investors.

Based on the full subscription of the rights issue a total of \$ 1,177,053 has now been raised before issue costs. The funds raised will be used to carry out follow up exploration on the Barlee Gold Project, north of Southern Cross where numerous high grade, shallow gold intersections have been obtained in previous drilling campaigns.

The date of allotment was Tuesday 24 March 2009 and the number of securities for which quotation is sought is 161,540,967 ordinary fully paid shares and 161,540,967 options in accordance with the Appendix 3B lodged on 6 February 2009.

The issued capital of the Company following allotment is:

Quoted Securities:

- 313,881,330 ordinary fully paid shares (ASX:BCN)
- 16,587,934 options at an exercise price of 20 cents expiring 31/08/10 (ASX:BCNO)
- 235,410,684 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

Attached is a statement setting out the names of the 20 largest holders of ordinary shares and listed options, the percentage held by each, and a distribution schedule setting out the number of holders in each category after the completion of the rights issue.

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

ATTACHMENTS

Top 20 Shareholders BCN

Top 20 Listed Option Holders BCNOA

Top 20 Listed Option Holders BCNO

TOP 20 HOLDERS OF ORDINARY SHARES AS AT 24 MARCH 2009

| Name | Number of Shares | % of issued |
|--|--------------------|----------------|
| Geocrystal Ltd | 60,000,000 | 19.116 % |
| Nikolajs Zuks | 15,683,570 | 4.997 % |
| Number 7 Investments Pty Ltd | 15,000,000 | 4.779 % |
| Forty Traders Ltd | 10,900,000 | 3.473 % |
| A&K Brierty Super Fund | 10,000,000 | 3.186 % |
| Jumaliev Imanbek | 9,000,000 | 2.867 % |
| Energy Solar Central Pty Ltd | 8,000,000 | 2.550 % |
| Equipment Finance Pty Ltd and Kyla Pty Ltd | 8,000,000 | 2.550 % |
| Abdykaparov Chynbek | 6,000,000 | 1.912 % |
| Kyla Pty Ltd | 5,400,000 | 1.720 % |
| Goffacan Pty Ltd | 5,007,500 | 1.595 % |
| Michael Charles Mann | 5,000,000 | 1.593 % |
| Leet Investments Pty Ltd | 5,000,000 | 1.593 % |
| Bruce Birnie Pty Ltd | 5,000,000 | 1.593 % |
| Leet Investments Superannuation Fund | 5,000,000 | 1.593 % |
| Unicorn Bay Pty Ltd | 5,000,000 | 1.593 % |
| Vagg Investment Mgt Services Pty Ltd | 4,000,000 | 1.274 % |
| Cosmos Ent Trust | 4,000,000 | 1.274 % |
| Mr Paul Lloyd & Mrs Sharon Lloyd | 3,780,000 | 1.204 % |
| Cadogan Grove Pty Ltd | 3,366,680 | 1.072 % |
| Total | 193,137,750 | 61.532% |

DISTRIBUTION SCHEDULE OF ORDINARY SHARES AS AT 24 MARCH 2009

| | Number of Holders | Number of Shares | % of issued |
|------------------|-------------------|--------------------|-----------------|
| 1 - 1,000 | 22 | 9,651 | 0.003 % |
| 1,001 – 5,000 | 142 | 435,243 | 0.139 % |
| 5,001 – 10,000 | 142 | 1,273,842 | 0.406 % |
| 10,001 – 100,000 | 300 | 12,087,335 | 3.851 % |
| 100,001 and over | 176 | 300,075,259 | 95.601 % |
| Total | 782 | 313,881,330 | 100.000% |

TOP 20 HOLDERS OF OPTIONS (BCNOA AT 1 CENT) AS AT 24 MARCH 2009

| Name | Number of Shares | % of issued |
|--|-------------------------|--------------------|
| Geocrystal Ltd | 60,000,000 | 25.487 % |
| Number 7 Investments Pty Ltd | 15,000,000 | 6.372 % |
| Forty Traders Ltd | 10,000,000 | 4.248 % |
| A&K Brierty Super Fund | 10,000,000 | 4.248 % |
| Energy Solar Central Pty Ltd | 6,000,000 | 2.549 % |
| Equipment Finance Pty Ltd & Kyla Pty Ltd | 6,000,000 | 2.549 % |
| Goffacan Pty Ltd | 5,000,000 | 2.124 % |
| Michael Charles Mann | 5,000,000 | 2.124 % |
| Leet Investments Pty Ltd | 5,000,000 | 2.124 % |
| Leet Investments Superannuation Fund | 5,000,000 | 2.124 % |
| Unicorn Bay Pty Ltd | 5,000,000 | 2.124 % |
| Bruce Birnie Pty Ltd | 4,750,000 | 2.018 % |
| Kyla Pty Ltd | 4,050,000 | 1.720 % |
| Vagg Investment Mgt Services Pty Ltd | 4,000,000 | 1.699 % |
| Cosmos Ent Trust | 4,000,000 | 1.699 % |
| Westglade Pty Ltd | 3,000,000 | 1.274 % |
| Mrs Denise Green & Mr Raymond Green | 3,000,000 | 1.274 % |
| Mr Kyle Haynes | 3,000,000 | 1.274 % |
| Mr Casey Green | 3,000,000 | 1.274 % |
| Mr Paul Ramsay & Mrs Terrel Ramsay | 3,000,000 | 1.274 % |
| Total | 163,800,000 | 69.581% |

DISTRIBUTION SCHEDULE OF OPTIONS AS AT 24 MARCH 2009

| | Number of Holders | Number of Shares | % of issued |
|------------------|--------------------------|-------------------------|--------------------|
| 1 - 1,000 | 1 | 80 | 0.000 % |
| 1,001 – 5,000 | 6 | 18,300 | 0.008 % |
| 5,001 – 10,000 | 7 | 46,462 | 0.020 % |
| 10,001 – 100,000 | 79 | 3,899,181 | 1.656 % |
| 100,001 and over | 108 | 231,446,661 | 98.316 % |
| Total | 201 | 235,410,684 | 100.000% |

TOP 20 HOLDERS OF OPTIONS (BCNO AT 20 CENTS) AS AT 24 MARCH 2009

| | Number of Shares | % of issued |
|--|-----------------------------|--------------------|
| Mr Abraham Van Berkel & Mrs Carol Van Berkel | 2,000,000 | 12.057 % |
| Mr Ricky Maxwell Thorn & Mrs Deirdre Thorn | 810,000 | 4.883 % |
| Dr Rosemary Elizabeth Anne Green | 750,000 | 4.521 % |
| Mywest Investments Pty Ltd | 605,000 | 3.647 % |
| Shackleton Capital Pty Ltd | 537,500 | 3.240 % |
| Guritali Pty Ltd | 536,513 | 3.234 % |
| Sharon Gaye Schreck | 500,000 | 3.014 % |
| Mr John Robyn Adamson & Mrs Fay Adamson | 500,000 | 3.014 % |
| Mr Yibin Wang | 500,000 | 3.014 % |
| Forty Traders Ltd | 450,000 | 2.713 % |
| Reyer Investments Pty Ltd | 440,000 | 2.653 % |
| Mr Stephen Spurrier | 401,500 | 2.420 % |
| Mr David James Willett | 380,000 | 2.291 % |
| Mr Cliff Yorke & Mrs Ann Yorke | 300,000 | 1.809 % |
| Mr John Stephen Calvert | 300,000 | 1.809 % |
| Mr Kenneth John Cook | 230,000 | 1.387 % |
| Mr Hongyu Liu | 230,000 | 1.387 % |
| Phylmac Nominees Pty Ltd | 218,550 | 1.317 % |
| Miss Marnie Elizabeth Grubisa | 200,000 | 1.206 % |
| Mr Andrew John Robinson | 200,000 | 1.206 % |
| Total | 10,089,063 | 60.822% |

DISTRIBUTION SCHEDULE OF OPTIONS AS AT 24 MARCH 2009

| | Number of Holders | Number of Shares | % of issued |
|------------------|------------------------------|-----------------------------|--------------------|
| 1 - 1,000 | 17 | 11,141 | 0.067 % |
| 1,001 – 5,000 | 121 | 468,830 | 2.826 % |
| 5,001 – 10,000 | 57 | 491,864 | 2.965 % |
| 10,001 – 100,000 | 101 | 4,003,459 | 24.135 % |
| 100,001 and over | 30 | 11,612,640 | 70.007 % |
| Total | 326 | 16,587,934 | 100.000% |