



## HIGH GRADE GOLD INTERSECTIONS FROM DRILLING AT BARLEE

26 September 2008

### ASX Release

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

### Issued Capital

78.4 million shares  
16.6 million listed options  
51.4 million unlisted options

Dear Sir/Madam

### Share Price

6.5 cents

## HIGH GRADE GOLD INTERSECTIONS FROM DRILLING AT BARLEE

### Market Capitalisation

\$ 5.3 million

Beacon Minerals Ltd (ASX Code: BCN) is pleased to announce the remaining drilling results from the 44 hole, 3741m Reverse Circulation (RC) programme at the Barlee Gold Project (E77/1297, BCN: 80%) in Mid-August.

Results include:

### Stock Exchange

ASX: BCN  
BCNO

- **15m @ 11.5 g/t  
(inc. 2m @ 29.5 g/t, 4m @ 20.6 g/t )**
- **2m @ 9.3 g/t (inc. 1m @ 16.0 g/t)**
- **3m @ 5.39 g/t**
- **4m @ 4.0 g/t (inc. 1m @ 10.4 g/t)**
- **1m @ 11.9 g/t**
- **1m @ 13.0 g/t**
- **2m @ 4.5 g/t**
- **3m @ 2.0 g/t**

### Contact Details

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MD Darryl Harris said, "These high grade intercepts at shallow depth come from both the Halleys East Prospect, where we have previously reported exceptional high grade results, and now also from Phil. We have increased confidence that both the Halleys East and Phil Shear Zones are highly prospective gold targets. Both have received minimal exploration and there are also other north east trending shear zones which are priority targets to test."

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The results compliment earlier drill hole intercepts received from this drilling programme including (released to ASX; 14/08/08 & n 20/08/08);

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- **27m @ 36.1 g/t (inc. 3m @ 114.8 g/t, 2m @ 121.8 g/t ,  
2m @ 85.8 g/t),**
- **5m @ 26.6 g/t (inc. 2m @ 59.5 g/t)**
- **5m @ 7.0 g/t EOH (inc. 2m @ 15.6 g/t)**
- **4m @ 8.4 g/t (inc.1m @ 23.2 g/t)**
- **2m @ 10.8 g/t EOH,**
- **9m @ 3.7 g/t (inc. 3m @ 9.5 g/t)**
- **3m @ 6.5 g/t (inc. 1m @ 17.4 g/t)**

The program targeted priority areas where significant shallow gold intercepts had been previously received. The drilling aimed at further defining and extending the known gold mineralisation both along strike and at depth, and it is anticipated that the company's first JORC compliant resource will be calculated following the interpretation of assay results.

The gold mineralisation at Halleys East is contained within quartz-sulphide zones with associated silica-biotite alteration hosted within the Halleys East Shear Zone. Deeper drilling intersected **2m @ 9.3 g/t (inc. 1m @ 16 g/t)** from 99m and preliminary interpretation suggests that the main high grade mineralisation plunges moderately to the north east. It now appears that some of the extensional drilling to the northeast (completed as part of this programme) may not have been deep enough to intersect the main high grade shoot, which may plunge underneath.. Drilling to intersect the Halleys East high grade shoot at depth is therefore considered a priority. A second zone of mineralisation has been intersected to the northwest of the main Halleys East shoot (See Attachment 3), and requires further drilling to define its extent and orientation.

The high grade mineralisation intersected at the southern zone at the Phil Prospect **15m @ 11.5 g/t (inc. 2m @ 29.5 g/t, 4m @ 20.6g/t )** from 55m consists of intense silica + pyrite +/-biotite laminated veins in highly sheared mafic rocks. Mineralisation at Phil is open at depth, and drilling to further define the mineralised zone is planned.

Drilling at Buddy intersected narrow gold zones over some 350 metres of strike. Better intercepts included **1m @ 11.8 g/t, 3m @ 2.3 g/t and 2m @ 4.5 g/t.**

The Barlee Gold Project is 200 kilometres (kms) north of Southern Cross, in the goldfields region of Western Australia, and covers an area of over 400km<sup>2</sup> in three tenements (E77/1297; BCN 80%, E77/1364 & E77/1392; BCN 100%). Only a small portion of this prospective greenstone belt has been systematically explored for gold, and very few holes have been completed to depths of +100m (approximately 3.4%).

## **Funding**

The Company has completed a loan arrangement with a major shareholder for \$1,500,000. The proceeds from this loan will enable the company to continue the exploration efforts in Australia and Kyrgyzstan. The loan has a term of two years, interest rate of 10.5% and a mortgage over the Barlee Gold project has been provided.

## **ENDS**

- Attachment 1:** Barlee Gold Project – Significant RC Drilling Results
- Attachment 2:** Barlee Gold Project – RC Drilling Target areas
- Attachment 3:** Halleys East Prospect Drill hole location map
- Attachment 4:** Halleys East - Long Section
- Attachment 5:** Halleys East - Cross Sections
- Attachment 6:** Phil Prospect Drill hole location map

For further information contact ;

### **General Enquiries**

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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.

Prospect	Hole (BRC)	East	North	Depth (m)	From (m)	Results (+ 0.5 g/t Au)
<b>Halleys East</b>	<b>48</b>	703182	6737571	75	27	<b>2m @ 3.6</b>
	<b>49</b>	703219	6737535	80	55	2m @ 0.8
					75	<b>5m @ 7.0 (EOH)</b>
				inc	82	<b>2m @ 15.7</b>
	<b>50</b>	703237	6737516	90	50	<b>4m @ 8.4</b>
					82	<b>1m @ 23.3</b>
	<b>51</b>	703211	6737583	70	26	<b>6m @ 3.0</b>
					59	<b>5m @ 26.6</b>
					60	<b>2m @ 59.9</b>
	<b>53</b>	703249	6737539	110	72	1m @ 0.9
	<b>54</b>	703224	6737615	85	70	<b>1m @ 8.1</b>
					73	<b>4m @ 2.3</b>
	<b>55</b>	703242	6737592	82	64	2m @ 0.8
	<b>56</b>	703260	6737572	100	27	<b>4m @ 4.0</b>
				inc.	28	<b>1m @ 10.4</b>
	<b>58</b>	703288	6737614	91	19	3m @ 1.0
					26	2m @ 1.2
					82	1m @ 1.0
	<b>59</b>	703203	6737501	70	17	<b>7m @ 1.1</b>
					37	<b>3m @ 6.4</b>
				inc	38	<b>1m @ 17.4</b>
					51	<b>1m @ 5.6</b>
					57	<b>2m @ 3.0</b>
					65	1m @ 1.0
					68	<b>2m @ 10.4 (EOH)</b>
	<b>60</b>	703180	6737502	70	16	2m @ 1.4
					25	<b>2m @ 4.2</b>
					29	1m @ 0.9
					37	<b>27m @ 36.4</b>
				inc	46	<b>3m @ 114.8</b>
				inc	56	<b>2m @ 121.8</b>
				inc	59	<b>2m @ 85.2</b>
	<b>61</b>	703146	6737529	70	15	<b>9m @ 3.7</b>
				inc	18	<b>3m @ 9.5</b>
					28	2m @ 1.2
					53	<b>2m @ 2.9</b>
	<b>62</b>	703131	6737511	64	24	1m @ 0.8
	<b>63</b>	703128	6737460	94	18	1m @ 2.2
	<b>64</b>	703128	6737460	94	18	1m @ 2.8
					84	<b>1m @ 13.0</b>
	<b>81</b>	703170	6737446	140	30	1m @ 3.2
					63	1m @ 3.5
	<b>82</b>	703170	6737446	152	47	<b>3m @ 5.39</b>
					52	<b>3m @ 4.12</b>
				inc.	48	<b>1m @ 8.9</b>
					54	1m @ 3.1
	<b>83</b>	703203	6737461	151	99	<b>2m @ 9.4</b>
<b>Buddy</b>	<b>67</b>	702903	6737260	80	29	1m @ 4.2
	<b>69</b>	702937	6737305	80	31	2m @ 0.7

Prospect	Hole (BRC)	East	North	Depth (m)	From (m)	Results (+ 0.5 g/t Au)
	<b>70</b>	702960	6737289	110	47	1m @ 0.9
					64	2m @ 2.4
					78	2m @ 0.7
	<b>71</b>	702780	6737133	70	20	2m @ 0.7
	<b>72</b>	702800	6737110	90	25	1m @ 1.2
					42	1m @ 1.0
					67	<b>3m @ 2.4</b>
	<b>73</b>	702805	6737152	69	24	2m @ 1.2
					29	3m @ 0.6
					35	7m @ 0.6
					67	1m @ 1.0
	<b>74</b>	702828	6737170	85	36	1m @ 1.7
	<b>75</b>	702846	6737148	86	34	<b>1m @ 5.7</b>
					38	1m @ 0.8
					41	1m @ 0.9
					72	<b>1m @ 11.8</b>
					84	1m @ 0.6
	<b>77</b>	702760	6737045	80	46	1m @ 1.2
	<b>78</b>	702923	6737240	120		NSR
	<b>79</b>	702963	6737245	130	99	1m @ 0.9
					113	1m @ 0.8
	<b>80</b>	702810	6737240	70	19	<b>2m @ 4.5</b>
					43	1m @ 0.8
					64	1m @ 2.1
<b>Phil</b>	<b>86</b>	702910	6739283	60	37	1m @ 0.5
	<b>87</b>	702925	6739265	80	32	1m @ 1.8
					57	2m @ 0.8
	<b>88</b>	702960	6739265	100	0	1m @ 0.6
					46	1m @ 0.5
					55	<b>15m @ 11.5</b>
				Inc.	59	<b>2m @ 29.5</b>
				Inc.	64	<b>4m @ 20.6</b>
					75	1m @ 0.8
					80	3m @ 0.6
					85	1m @ 2.1
	<b>89</b>	702930	6739295	60	40	1m @ 0.5
	<b>90</b>	702930	6739320	50	39	1m @ 1.1
	<b>91</b>	702965	6739295	90	2	1m @ 0.7
					44	1m @ 0.6
					51	4m @ 1.1
					57	1m @ 0.6
					65	3m @ 2.0

Results for BRC048-053 released to the ASX – 14/08/2008

Results for BRC058-064 released to ASX – 20/08/2008

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

Repeat assays averaged.

All holes drilled at -60° to 320°.

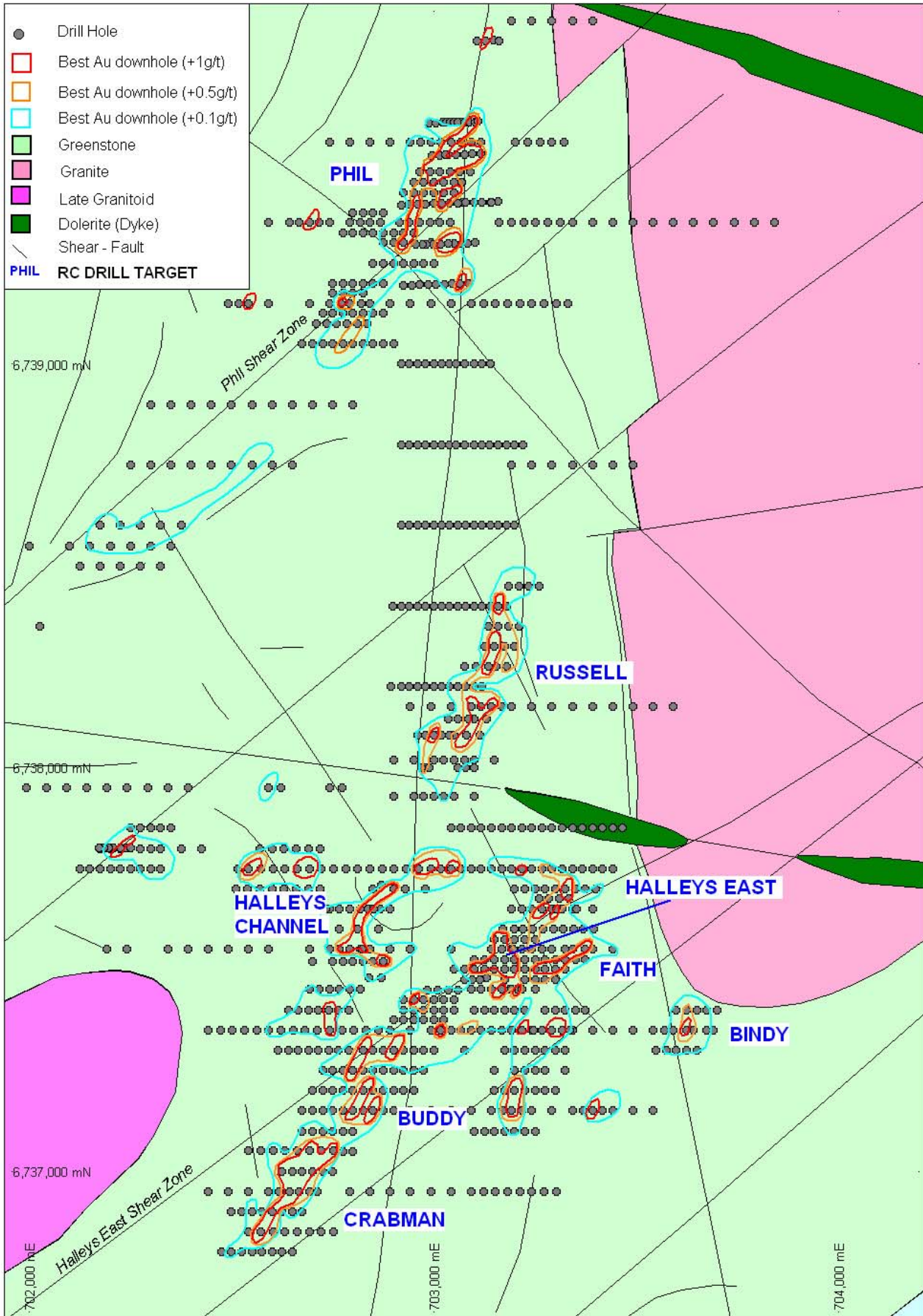
Samples collected as single meter samples from 75:25 splitter via cyclone mounted on drill rig.

Duplicate and blank samples inserted routinely.

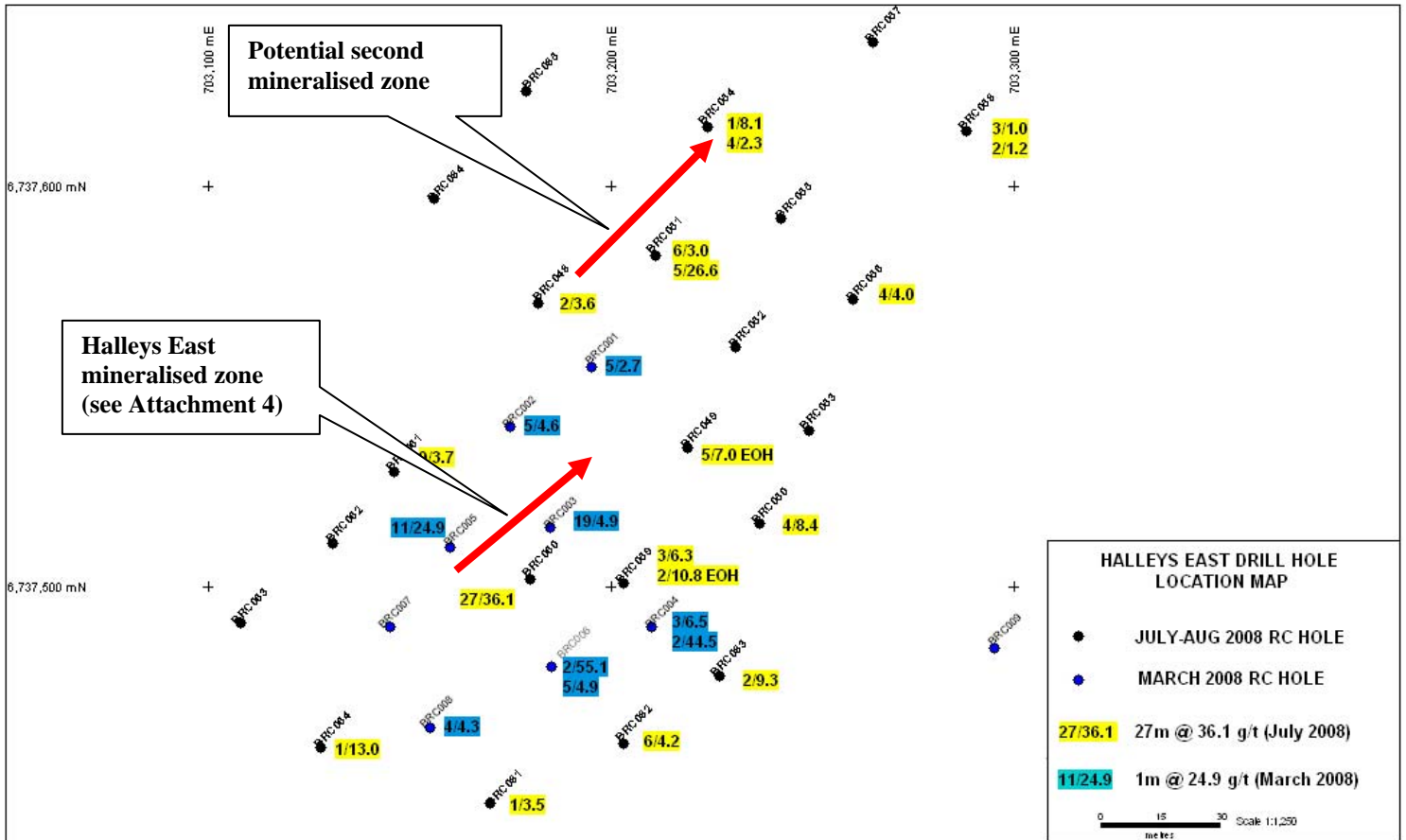
Assays sent to Ultratrace Laboratories in Perth. Gold & PGE determination via Fire Assay-ICP/OES

Au = gold, EOH= End of Hole, NSR = No significant result

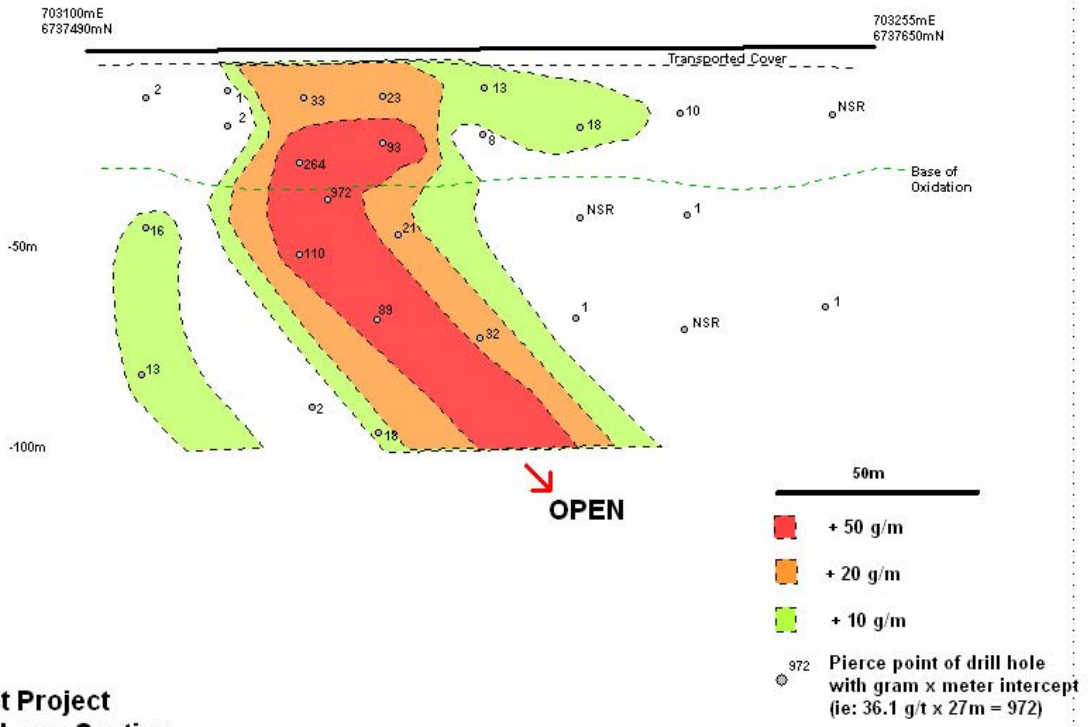
# Attachment 2 – Barlee Gold Project –Drilling Target areas



# Attachment 3 -- Halleys East Prospect Drill hole location map

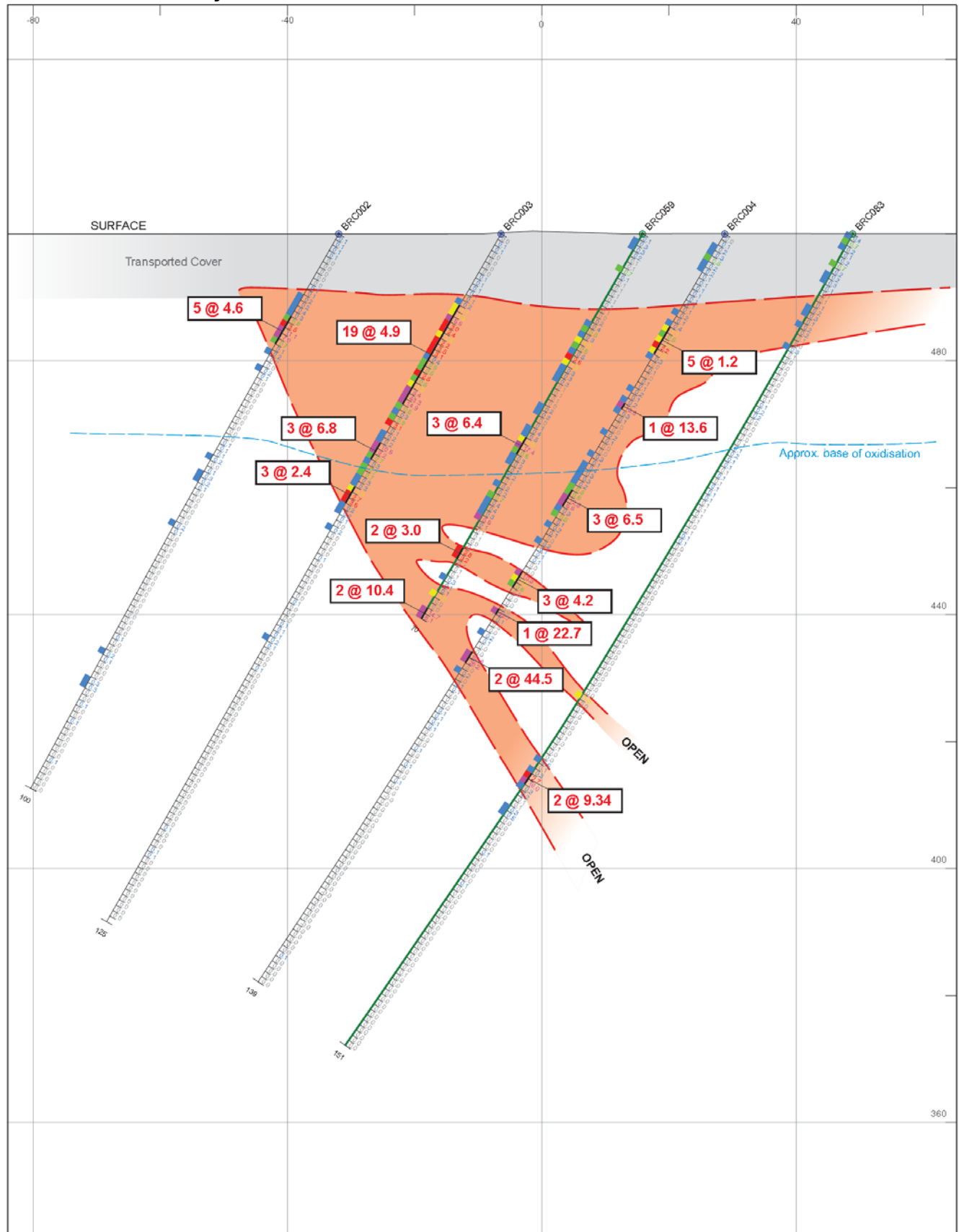


# Attachment 4 – Halley's East -Long Section



**Halley's East Project  
Piercepoint Long Section  
Looking Northwest**

# Attachment 5 – Halleys East – Cross Section 1



LAKE BARLEE PROJECT  
HALLEYS EAST PROSPECT

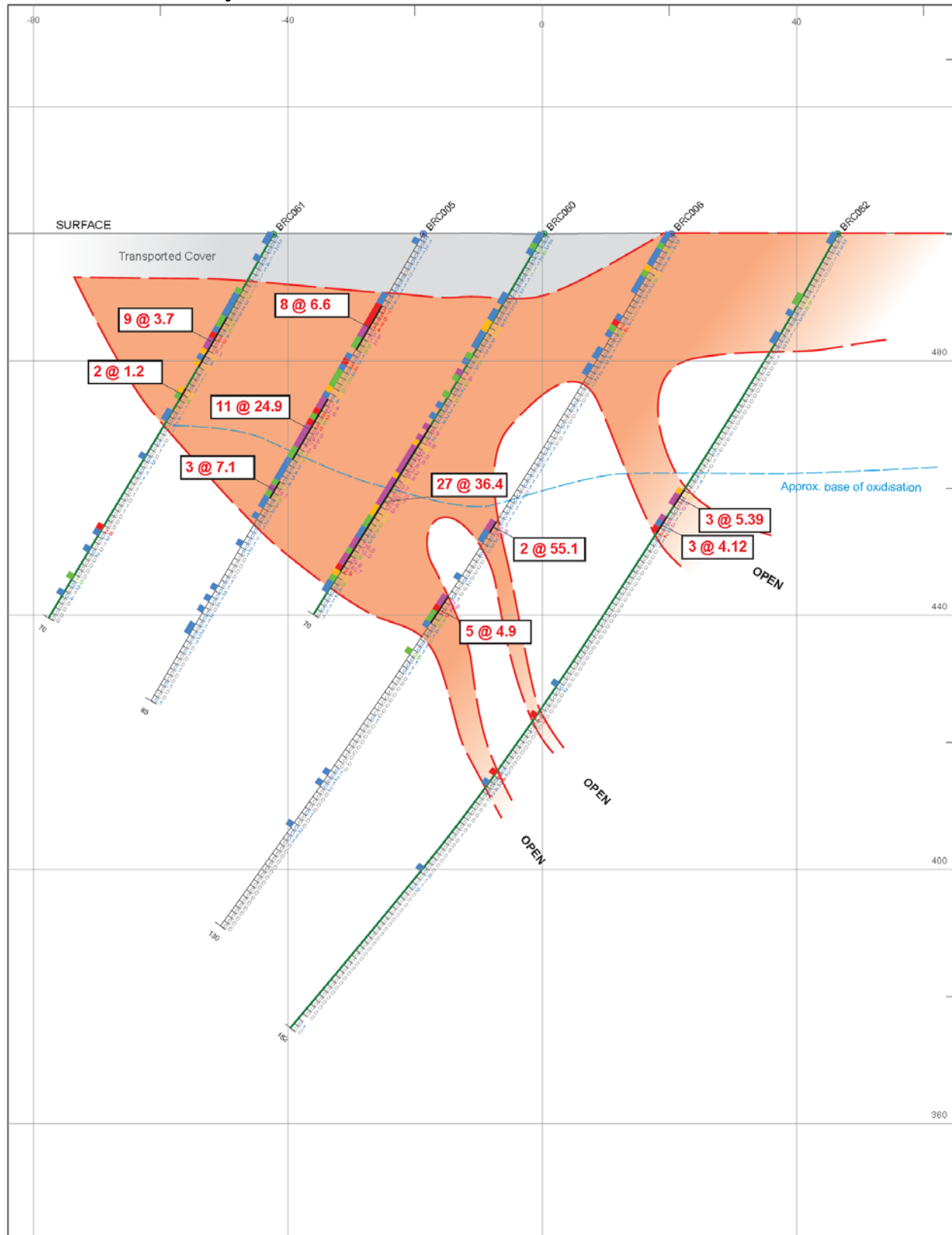
RC drilling interpreted Cross Section  
BRC059 Section Looking North East +/- 12.5m



Gold (ppm)	
Blue	0.2 to 0.5
Green	0.5 to 1
Yellow	1 to 2
Orange	2 to 5
Purple	> 5
Red	Mineralised Zone (+0.2ppm Au)

RC holes	
Green line with box	2 @ 10.4 2m @ 10.4gt Au
Green line	July 2008 RC hole
Blue line	March 2008 RC hole

# Attachment 5 – Halleys East – Cross Section 2



LAKE BARLEE PROJECT  
HALLEYS EAST PROSPECT

RC drilling interpreted Cross Section  
BRC061 Section Looking North East +/- 12.5m



Gold (ppm)	
0.2 to 0.5	2 to 5
0.5 to 1	> 5
1 to 2	
Mineralised Zone (+0.2ppm Au)	

RC holes	
2 @ 10.4	2m @ 10.4g/t Au
/	July 2008 RC hole
/	March 2008 RC hole

# Attachment 6 – Phil Prospect (South) drill hole location map

