



RENOUNCEABLE RIGHTS ISSUE

6 February 2009

ASX Release

Company Announcements Office
Australian Securities Exchange Limited
4th 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

RENOUNCEABLE RIGHTS ISSUE

Share Price

1.5 cents

Beacon Minerals Limited ("Beacon" or the "Company") is pleased to announce a rights issue ("Rights Issue") to raise approximately \$1.2 million before issue costs. The Rights Issue offers three new shares plus 3 attaching free options for every one share held at an application price of 0.5 cents per share. The Company will apply for the quotation of new shares and options on the ASX.

Market Capitalisation

\$1.4 million

The options are exercisable at 1 cent with an expiry date of 31 August 2010. Beacon has incorporated a top up facility whereby eligible shareholders may apply for additional shares and options in excess of their entitlement at the issue price. Additional shares and options will only be available to the extent that other eligible shareholders do not take up their entitlements. These shares and options will be allocated at the Company's discretion.

Stock Exchange

ASX: BCN
BCNO

The funds raised will principally be used to continue the Company's exploration efforts at the Barlee Gold project, north of Southern Cross where numerous high grade gold intersections including:

Contact Details

Level 2, 46 Ord Street
West Perth, WA 6005

- **27m @ 36.4 g/t**
- **15m @ 11.5 g/t**
- **11m @ 24.9 g/t**

PO Box 140
West Perth, WA 6872

The above results have been obtained at shallow depths.

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

The Prospectus relating to this Rights Issue is expected to be lodged with ASIC and ASX on Friday, 6 February 2009 and will be available after lodgement on the ASX website www.asx.com.au and also on the Company's website www.beaconminerals.com.

admin@beaconminerals.com
www.beaconminerals.com

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