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ASX ANNOUNCEMENT

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

Dear Sir/Madam

BEACON TRIPLES LAND HOLDING AT GREENVALE PROJECT – PROSPECTIVE FOR COPPER, GOLD AND ZINC

The Directors of Beacon Minerals Ltd are pleased to announce that the Company has entered into a Heads of Agreement with Glengarry Resources Ltd on tenements surrounding and along strike from the company's Greenvale Project (copper gold project located in North Queensland). The tenements cover 195 square kilometres, which effectively triples Beacons ground holding in the area to over 300 square kilometres.

Under the terms of the agreement, the company must spend \$850,000 over three years to earn 80% equity in the project, with Glengarry free carried until the completion of a positive feasibility study. Beacon must spend \$125,000 in the first six months after signing the joint venture document before it can elect to withdraw.

The JV tenements have received some moderate, although sporadic exploration over the last fifteen years, and a number of prospects that have been discovered require immediate investigation. Furthermore, the Cockie mineralised trend within Beacon's tenure that is considered prospective for copper-gold-molybdenum mineralisation has increased from 14 kilometres to at least 22 kilometres. The RC drilling programme that commenced in late October 2006 at the Cockie Prospect is now complete, and the Company is eagerly awaiting initial assay results.

No exploration specifically targeting this style of mineralisation along the contact of the Cockie Springs Tonalite has been completed on the JV tenements, and the Company intends to extend its regional sampling programmes along strike as soon as possible.

Within the new JV ground, at the Galah Dam Prospect, Homestake and Glengarry have completed RC and limited diamond drilling within metamorphosed felsic volcanics belonging to the Lucky Creek Group targeting Volcanic-hosted massive sulphide (VMS) mineralisation (Cu-Zn-Au-Ag). This work resulted in the discovery of stringer-style disseminated base metal sulphide mineralisation in the felsic volcanics. Significant intercepts including **16m @ 4.5% Zn, 1.1 g/t Au, 0.5% Cu, 13 g/t Ag (inc. 5m @ 8.5% Zn), 9m @ 2.4% Zn, 1.1 g/t Au, 0.1% Cu and 13 g/t Ag, 8m @ 3.5% Zn, 0.2g/t Au (inc. 1m @ 6.9% Zn) , 27m @ 1.3% Zn, 0.3g/t Au**, although not all holes were analysed for base metals

The drilling has only tested 200m of strike within the felsic volcanic sequence, which is known to occur for over 10 kilometres within the tenement. Beacon plans to complete detailed exploration including ground based geophysics over the felsic sequence to locate further drilling targets. The Lucky Creek Group is interpreted to be analogous to the Balcooma Metavolcanics which host Kagara Zinc's Balcooma, Surveyor and Dry River South deposits some 15 kilometres to the west.

Volcanic-hosted base metal deposits generally occur in clusters, and the Company is enthusiastic that the Galah Dam mineralisation represents a distal stringer-style zone proximal to accumulations of massive sulphides. Combined with the Company's 100% owned One Mile Dam base metals prospect, Galah Dam gives Beacon access to two highly prospective, but historically lightly explored areas, in a potentially new VMS-style base metal district. At One Mile Dam, previous drilling intersected massive sulphide lenses anomalous in copper, zinc and gold whilst geological mapping located other gossans away from the area drilled that returned gold assays to 1.8g/t Au.

Ground EM surveys located a strong conductor to the north of the drilling as well as a large bullseye magnetic target to the south of the known gossans which have not been followed up.

GOLD MINERALISATION.

At Steam Engine, located south of the Cockie Prospect, Homestake (in the early 1990's) intersected shear hosted gold mineralisation over 300m within a 1500m long gold in soil anomaly, including **8m @ 3.57g/t Au, 9m @ 4.8 g/t Au, 6m @ 4.9 g/t Au, 9m @ 3.5 g/t Au, 10m @ 2.7 g/t Au and 18m @ 1.7g/t Au**, whilst wide spaced drilling at other prospects returned gold intercepts including 4m @ 3.5 g/t Au from limited, shallow drilling. No drilling has been completed since this time. Shear hosted gold mineralisation occurs at surface in a number of other parallel structures, and large gold in soil anomalies with peak results to 1.6 g/t Au have been returned from prospects up to 3 kilometres from Steam Engine. These have yet to be drill tested.

Regional soil, rock chip and stream sediment sampling programmes completed by both Glengarry and past explorers have detected other areas worthy of follow-up work which are prospective for both copper and gold. Beacon will integrate all previous data into their exploration database to identify other priority targets.

For further information contact Lyle Thorne on 08-93164532 or visit the Company's website at www.beaconminerals.com



Lyle Thorne
Managing Director

In accordance with Listing Rules 5.6 of the Australian Stock Exchange, the technical information contained in this report has been compiled by Mr. Lyle Thorne, a full time employee of Beacon Minerals Ltd. Mr. Thorne is a member of the Australasian Institute of Mining and Metallurgy (AusIMM) and has the relevant 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.

