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ASX ANNOUNCEMENT

18 June 2007

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

Dear Sir/Madam

SIGNIFICANT GOLD RESULTS FROM GREENVALE-LUCKY CREEK JV

HIGHLIGHTS

- **Drilling at Steam Engine, Eastern Ridge and Paddy's Prospects returns significant gold mineralisation, including**
 - 6m @ 5.5 g/t , (inc 2m @ 15.6g/t) from 95m,
 - 12m @ 3.5 g/t (inc. 6m @ 5.8g/t) from 10m,
 - 5m @ 4.5g/t (inc. 1m @ 11.0g/t) from 19m,
 - 5m @ 4.3g/t (inc. 1m @ 14.2 g/t) from 24m,
 - 4m @ 2.5 g/t from 82m
 - 6m @ 1.0 g/t from 92m
- **Over 3km of historical workings and soil anomalies, several priority targets**
- **Further drilling planned**

Beacon Minerals Ltd (ASX Code: BCN) is pleased to announce that all results have been received from drilling at the Steam Engine Gold Project, within the Lucky Creek Joint Venture (BCN earning 80% from GGY) at the Company's Greenvale Project in North Queensland. This drilling represents the first in the area for over 15 years, with the majority being completed in the late 1980's. As such the drilling was designed to test for depth extensions and continuity to the main Steam Engine Zone, as well as follow-up areas where historical exploration by companies including Noranda (1980's) received encouraging results.

Beacon Minerals managing director Lyle Thorne said "Greenvale remains one of the best mineral exploration projects in North Queensland and the results so far are very encouraging. Drilling at the Steam Engine, Eastern Ridge and Paddy's prospects has identified a number of outstanding targets for further drilling."

A total of 9 inclined Reverse Circulation (RC) drill holes for 690m were completed (SERC01-9) at three prospects, Steam Engine and Eastern Ridge and Paddy's.

At Steam Engine, four holes (SERC01-04) were completed to test the depth extensions and continuity within the oxide zone of gold mineralisation defined by previous explorers. Historical drilling defined mineralisation over 350m, which is offset by a fault in the south, but is open to the north and at depth. Drill hole SERC01 intersected the northern shoot down plunge from historical drilling, and recorded **6m @ 5.5 g/t (inc 2m @ 15.6g/t)** from 95m. This shoot remains open down plunge, and further drilling is planned. Drilling targeting the southern shoot intersected lower grade material in an interpreted fault zone. No formal resource was calculated by previous explorers, and Beacon intends to complete further drilling in the September Quarter, prior to commissioning a resource study within the project area. Gold occurs as a series of outcropping, south-westerly plunging shoots hosted in sulphidic quartz-muscovite schist, with anomalous levels of silver and arsenic associated.

At the Eastern Ridge Prospect, a series of old workings over 500m of strike were targeted. These have been lightly tested by shallow drilling in the past. Four holes (SERC06-09) were completed, with highly encouraging results received from the southern area including **5m @ 4.5 g/t (inc. 1m @ 11g/t Au) and 5m @ 4.3 g/t (inc. 1m @ 14 g/t Au)**. Mineralisation is hosted within west dipping pyritic cherts, and is open in all directions. Beacon intends to complete further drilling to test the continuity of the Eastern Ridge mineralisation.

The Paddy's Prospect, located 400m northeast and along strike from Eastern Ridge represents a potential new zone of mineralisation. No historical drilling has occurred in the area, although surface samples from shallow old workings returned values to 2.3 g/t Au.

Within the project area, a number of mineralised structures occur, evidenced by historical shallow pits and workings. Drilling by previous explorers over 3km of strike has located several +1.0g/t intercepts that require further work. Beacon has included the area in the current airborne VTEM survey which may aid in the definition of further drill targets. Recent rock chip sampling by Beacon at Lucky Dip, located 2.5km northeast of Steam Engine returned gold assays of 4g/t from highly sulphidic cherty sediments and quartz-mica schist.

Mr Thorne said further results from recently completed drilling at its 100% owned Cockie Copper/ Gold/ Molybdenum/ Silver Prospect, located 9km north of the Steam Engine/ Eastern Ridge area, are anticipated shortly as are the results of the airborne VTEM survey.

"We anticipate further good news from Greenvale over the coming weeks and months. All the indications point to Greenvale having the potential to host of a number of large mineralised systems."

ENDS

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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.

Attachments:

1. Table of Significant Drilling Intercepts – Greenvale Project (Lucky Creek JV)
2. Map of Steam Engine Prospect

Table 1 – Significant Drill Intercepts – Greenvale Project (Lucky Creek JV)

Prospect	Hole (SERC)	East	North	Depth (m)	From (m)	Result
Steam Engine	001	262206	7895908	114	82	4m @ 2.5 g/t Au
				<i>Inc.</i>	95	6m @ 5.5 g/t Au
					96	2m @ 15.6 g/t Au
	002	262139	7895745	132	92	6m @ 1.0 g/t Au
					116	1m @ 1.4 g/t
					122	3m @ 1.2 g/t
	003	262071	7895745	180		NSR
	004	262314	7895924	42	10	12m @ 3.5 g/t
					12	6m @ 5.8 g/t Au
Paddy's	005	263137	7896029	54	36	5m @ 1.3 g/t Au
Eastern Ridge	006	263006	7895686	48	24	2m @ 0.5g/t Au
	007	262961	7895626	48	30	4m @ 0.5g/t Au
	008	262770	7895484	72	19	5m @ 4.5g/t Au
				<i>Inc.</i>	19	1m @ 11 g/t
	009	262688	7895297	54	24	5m @ 4.3 g/t
				<i>Inc.</i>	27	1m @ 14.2 g/t

Results of >0.5g/t Au, max. of 2m internal dilution.

Samples collected as single metres split from cyclone.

Assays sent to ALS-Chemex Laboratories in Townsville. Gold determination via Fire Assay; silver, arsenic, antimony, tin and tungsten by mixed acid/ICP-OES.

Au = gold,

EOH= End of Hole;NSR = No significant result

All holes drilled -60/108 with exception of SERC009 (-60/070)

2. Map of Steam Engine Prospect

