



HIGH GRADE GOLD FROM DRILLING AT BARLEE

ASX Release

Issued Capital

78.4 million shares
16.6 million listed options
51.4 million unlisted options

Share Price

10.5 cents

Market Capitalisation

\$8.7 million

Cash at Bank

\$1.0 million

Stock Exchange

ASX: BCN
BCNO

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14 August 2008

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

Dear Sir/Madam

HIGH GRADE GOLD FROM DRILLING AT BARLEE

Beacon Minerals Ltd (ASX Code: BCN) is pleased to announce initial drilling results from Reverse Circulation (RC) holes at Halleys East at the Barlee Gold Project (E77/1297, BCN: 80%).

Results include:

- o **5m @ 26.6 g/t (inc. 2m @ 59.5 g/t)**
- o **5m @ 7.0 g/t (inc. 2m @ 15.6 g/t)**
- o **4m @ 8.4 g/t (inc.1m @ 23.2 g/t)**
- o **6m @ 3.0 g/t**
- o **2m @ 3.6 g/t**

MD Darryl Harris said, "We are very encouraged by these initial results from the second round of RC drilling at Halleys East. These intercepts contain some exciting higher gold grades which have extended the mineralisation along strike to the northeast. We eagerly await further results from Halleys East and from the other prospects we have targeted in this current RC program".

The results are the from the first 5 holes of the 43 hole, 4,000m RC program that commenced in July. This program targeted three priority areas where significant shallow gold intercepts had been previously received. These areas include Halleys East, Buddy and Phil. The drilling is 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 completion of drilling and the interpretation of assay results.

The drilling programme is expected to finish in Mid-August, and the company is regularly consigning samples to the laboratory and expects further results over the coming weeks.

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 400km², the majority of which remains under explored.

ENDS

Attachment 1: Barlee Gold Project – Significant RC Drilling Results
Attachment 2: Barlee Gold Project – RC Drilling Target areas
Attachment 3: Halleys East Collar Map

For further information contact ;

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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

Attachment 1 – Barlee Gold Project – Significant RC Drilling Results

Prospect	Hole (BRC)	East	North	Depth (m)	From (m)	Results (+ 0.5 g/t Au)
Halleys East	048	703182	6737571	75	27	2m @ 3.6
	049	703219	6737535	80	55	2m @ 0.8
					75	5m @ 7.0 EOH
				inc	77	2m @ 15.6
	050	703237	6737516	90	82	4m @ 8.4
				inc	82	1m @ 23.2
	051	703211	6737583	70	26	6m @ 3.0
					59	5m @ 26.6
				inc	60	2m @ 59.5
	052	703231	6737560			NSR

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

Repeat assays averaged.

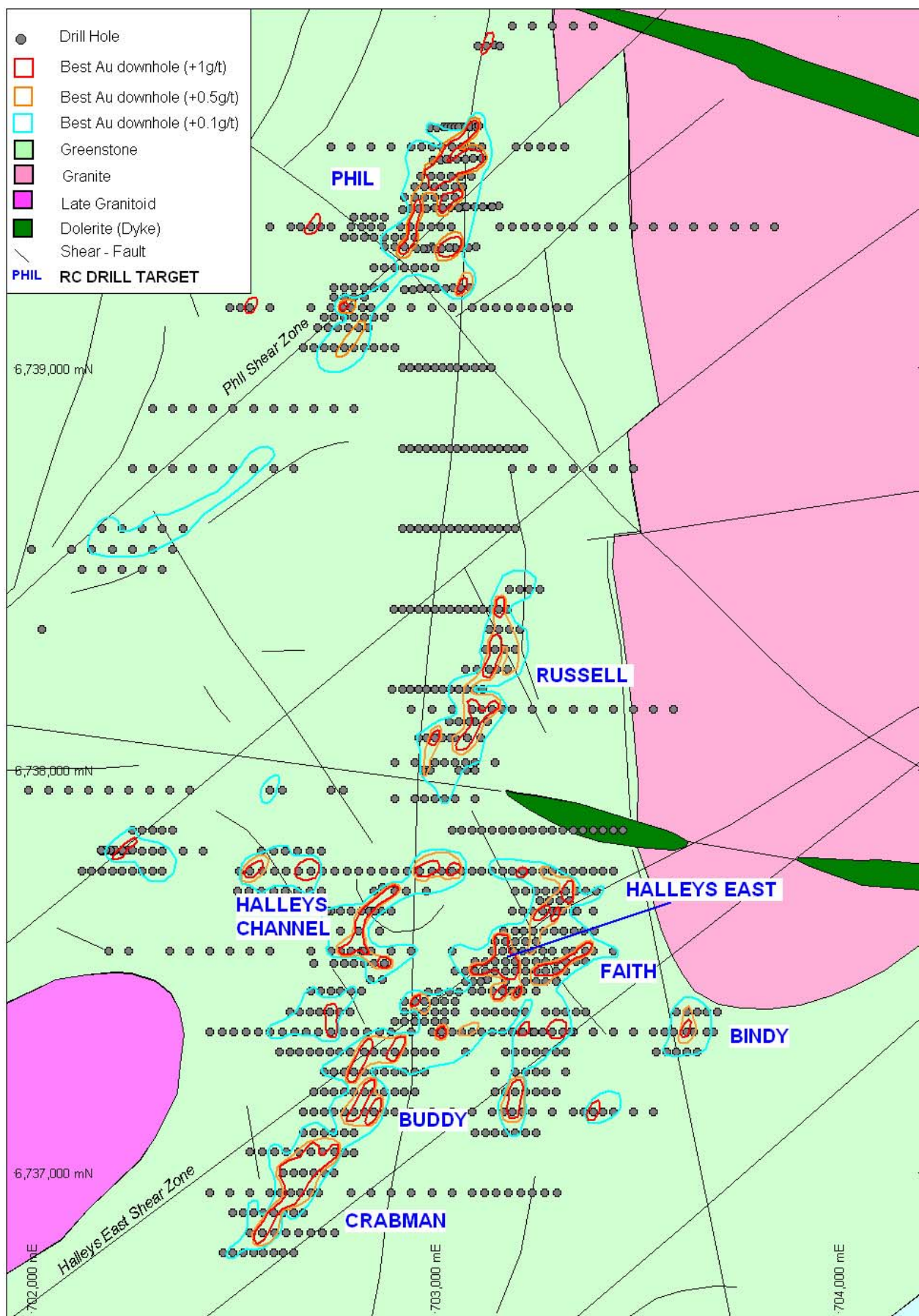
All holes drilled at -60° to 320°.

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 Collar Map

