



RETIREMENT OF LOAN FACILITY

ASX RELEASE

Stock Exchange

ASX: BCN
BCNOA
BCNO

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

Dear Sir/Madam

RETIREMENT OF LOAN FACILITY

Beacon Minerals is pleased to announce that following the successful completion of the recent rights issue, completed in November, it has fully repaid and retired the loan, which was incurred by the company to maintain operations during the global downturn in late 2008.

The mortgage over the Barlee exploration licenses, which secured the loan of \$ 1.5 Million will now be lifted and Beacon Minerals now retains unencumbered ownership of the tenements as follows:

Exploration License	Percentage Ownership
E 77/1393	100
E 77/1364	100
E 77/1297	80

“The support shown by investors and shareholders in the recent capital raising has allowed the company to regain control of it’s prime asset, being the Barlee Gold Project. Even after debt retirement the company has sufficient funds to follow up on the exciting results obtained in previous drilling programs, and aggressively explore the 300 square kilometre tenement to identify more mineralised zones. We are eagerly awaiting the results of the current drilling program and are planning further programs in the New Year “ Darryl Harris stated.

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