

BARLEE GOLD PROJECT

WESTERN AUSTRALIA



AUGUST 2009

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COMPANY OVERVIEW

BOARD OF DIRECTORS:

Chairman	Paul Lloyd
Managing Director	Darryl Harris
Non Exec Director	Matthew Egan
Consult Geologist	Lyle Thorne

SHARE INFORMATION:

(30 June 2009)

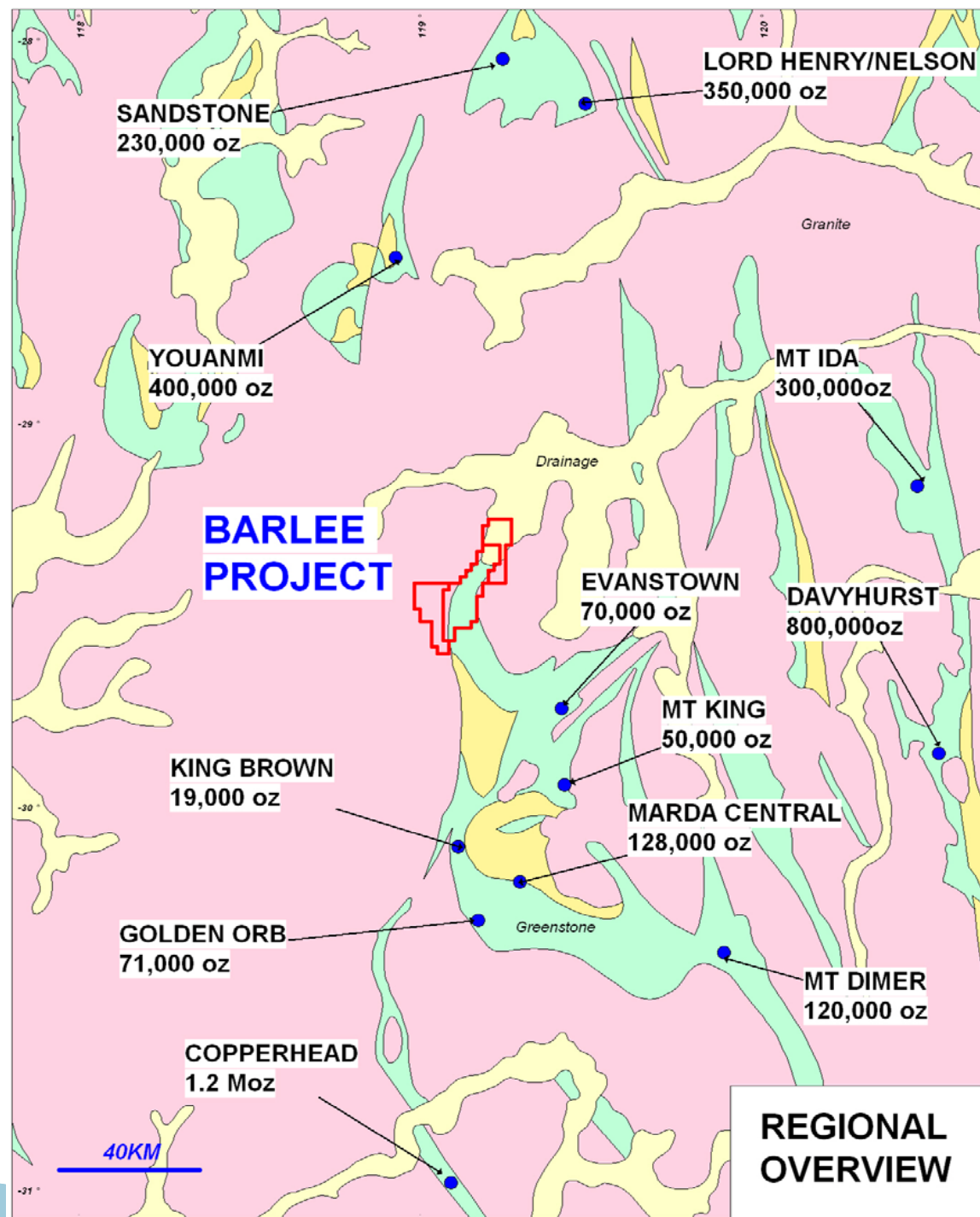
ASX Codes:	BCN, BCNOA, BCNO
Cash at Hand:	\$1,000,000
Shares on Issue:	357,007,912
Current Market Cap:	\$ 6.8 million @ 1.9 c
Listed Options	
(Aug 2010):	239,284,102 @ 1c
(Aug 2010):	16,587,934 @ 20c
Unlisted Options	
(May 2011):	6,000,000 @ 20c
(Aug 2010):	45,283,580 @ 30c

CORPORATE GROWTH STRATEGY

- **To become an Australian gold producer in a known mineralised belt**
- **Recent Board consolidation to reduce corporate overheads**
- **Small, experienced highly focused management team**
- **Divestment of Kyrgyzstan assets to concentrate on low sovereign risk Australian projects**
- **Expedite near term resource increases at the Barlee Gold Project**

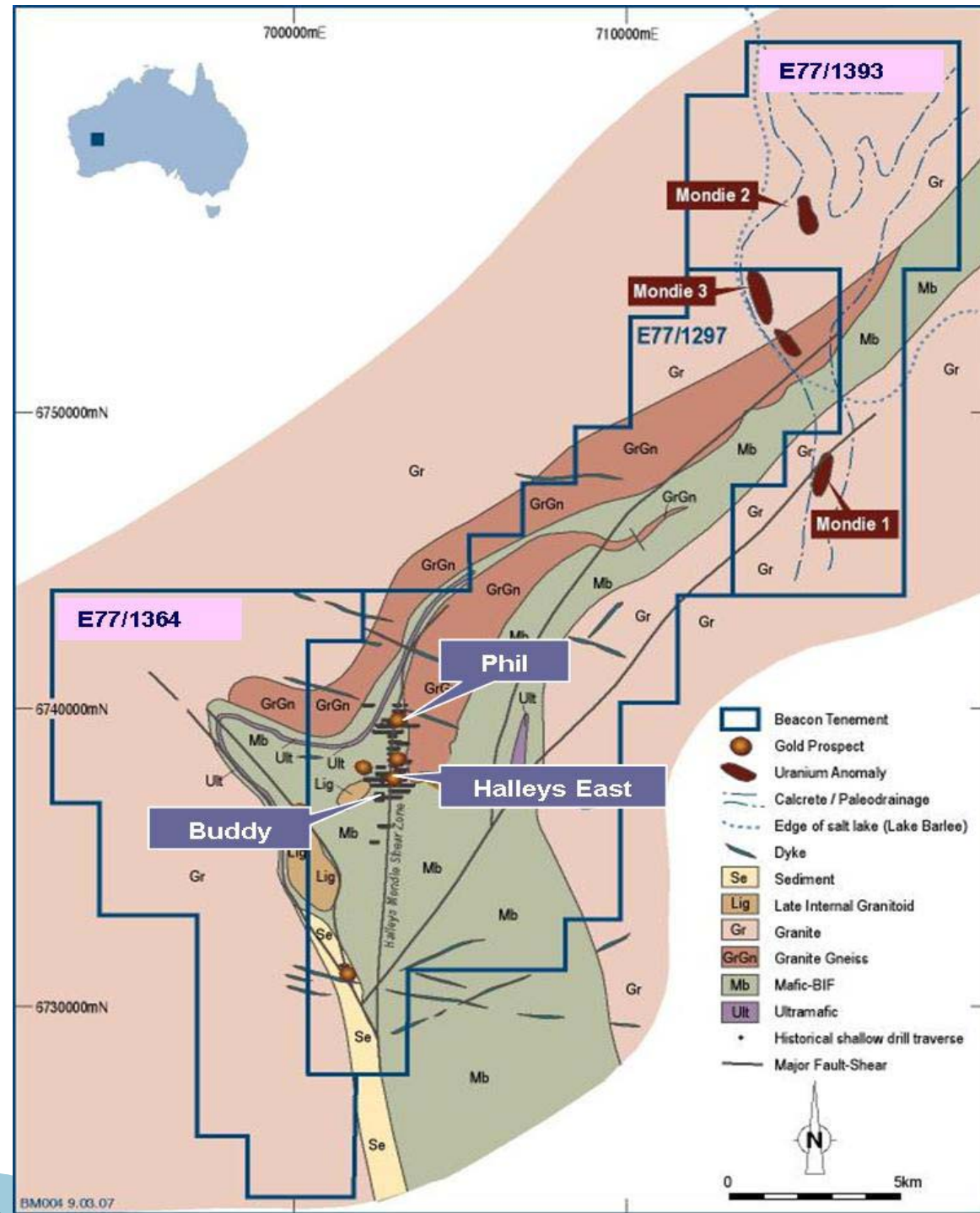
PROJECT OVERVIEW

- Three contiguous Exploration Licenses with combined area >400 km²
- BCN holds 100% interest in E77/1364 & E77/1392 and 80% interest in E77/1297
- Under explored - only 3.5 km² area drilled within project area
- Shallow drilling - only 5% of all holes drilled >100 m depth
- Significant, shallow RC results achieved to date
- New Diamond, RC and RAB drilling programs to commence in August 2009



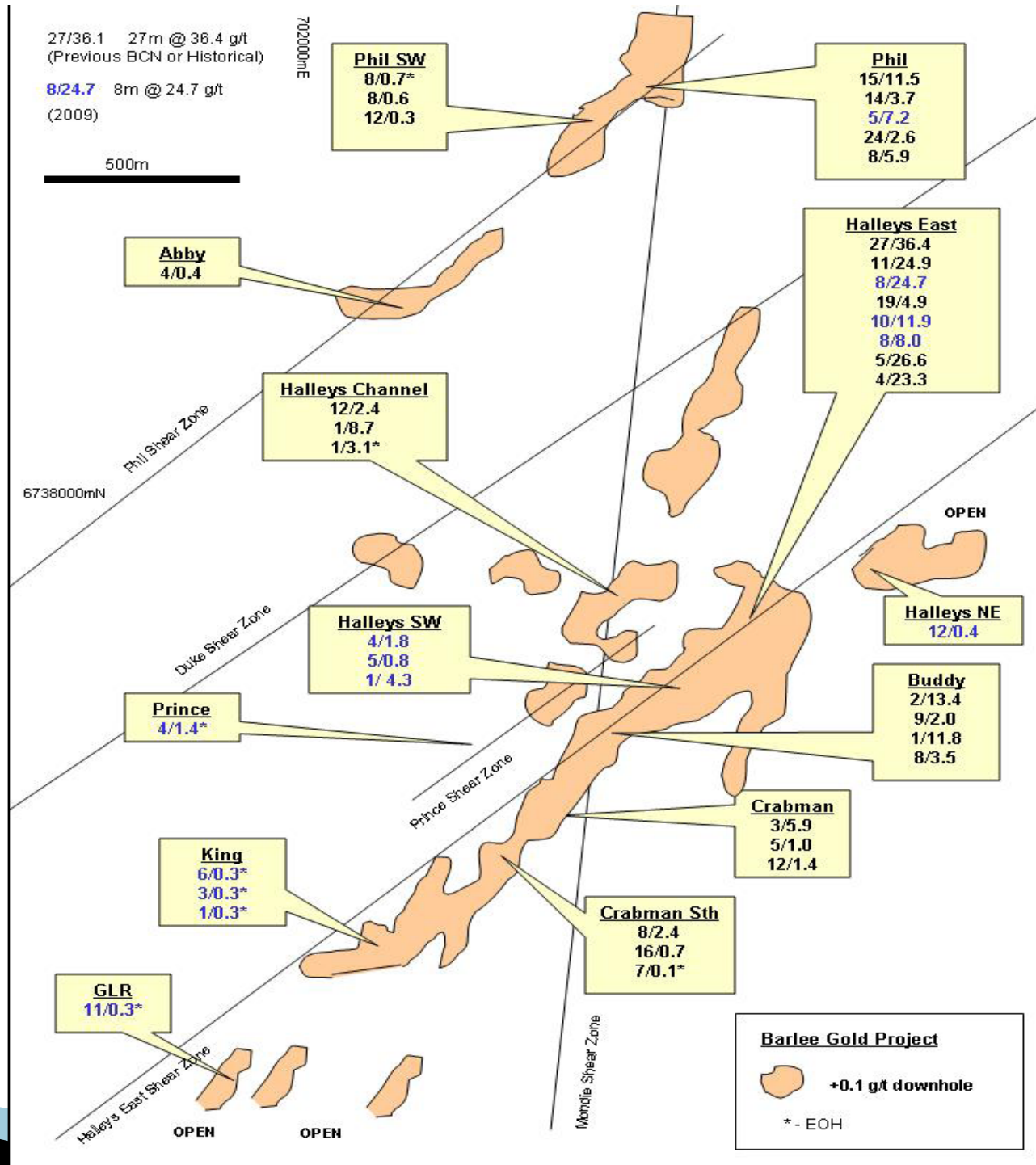
REGIONAL GEOLOGY

- Regional historic production provides strong opportunities
- Easily accessible in North Yilgarn greenstone belt, Western Australia
- Large unexplored greenstone belt
- Shallow depth, high grade gold mineralisation already encountered
- Mineralisation open at depth and along strike
- Large scale target potential

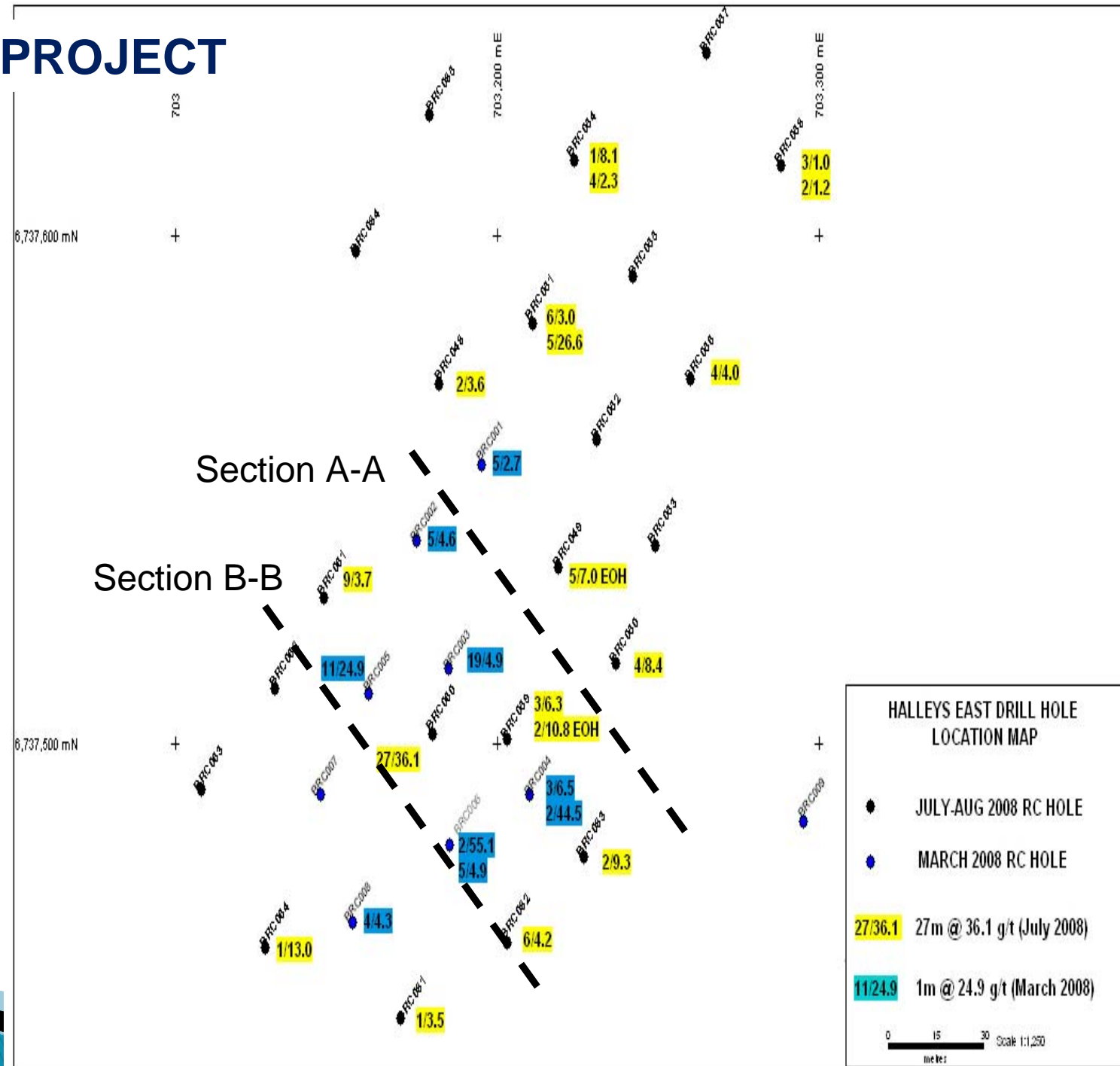


BARLEE – RESULTS

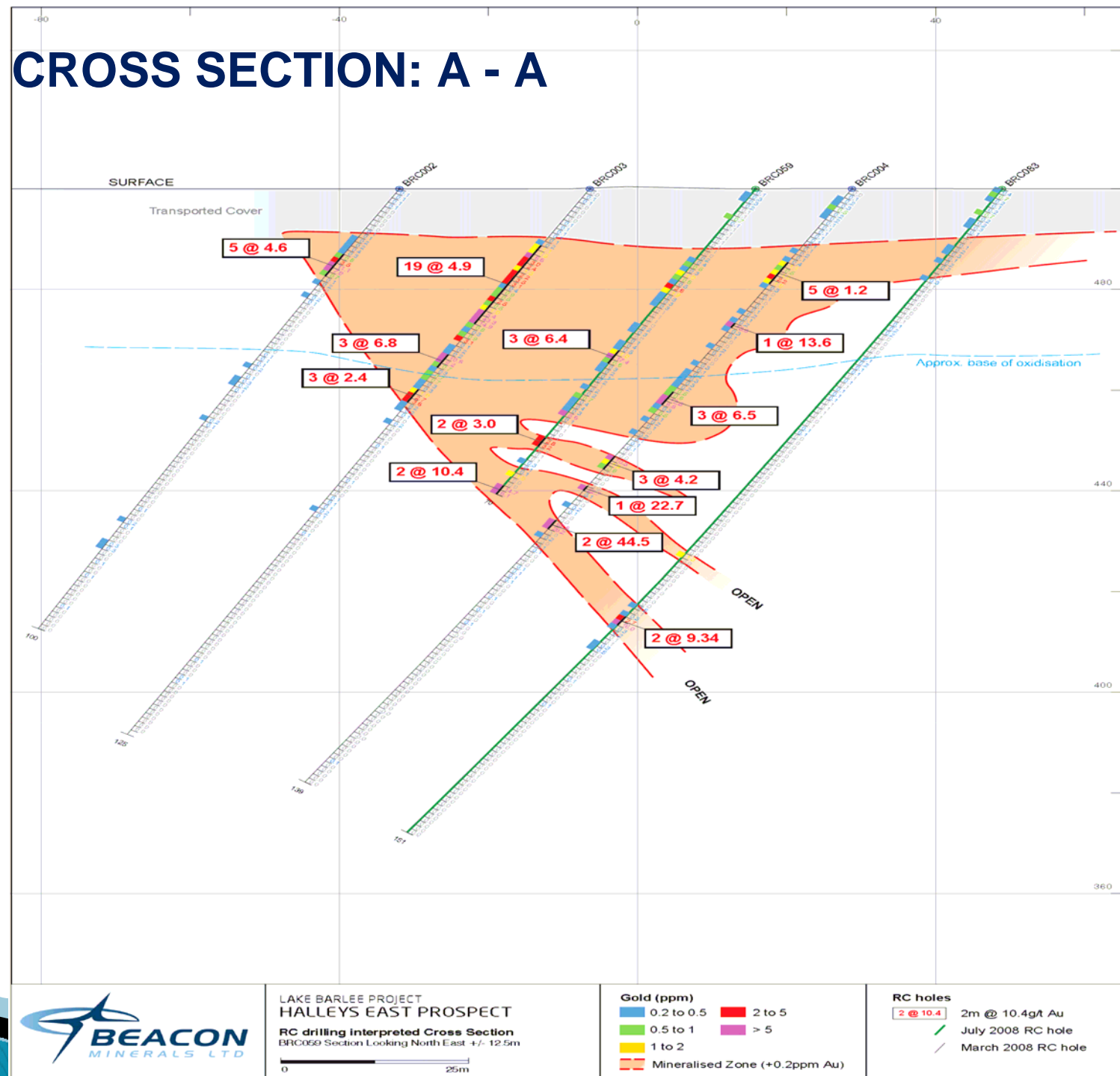
- Initial focus to be on 2.5km of mineralised strike along the Halleys Shear Zone
- Encouraging RC drilling results at Halleys East, including
 - **27 m @ 35.4 g/t Au**
 - **11 m @ 24.9 g/t Au**
 - **10 m @ 11.9 g/t Au**
- Currently completing drilling program along the Halleys shear zone, including;
 - 3500 m RC drilling
 - 3500 m RAB drilling
 - 750 m diamond coring
- Follow up JORC compliant resource for Halleys East



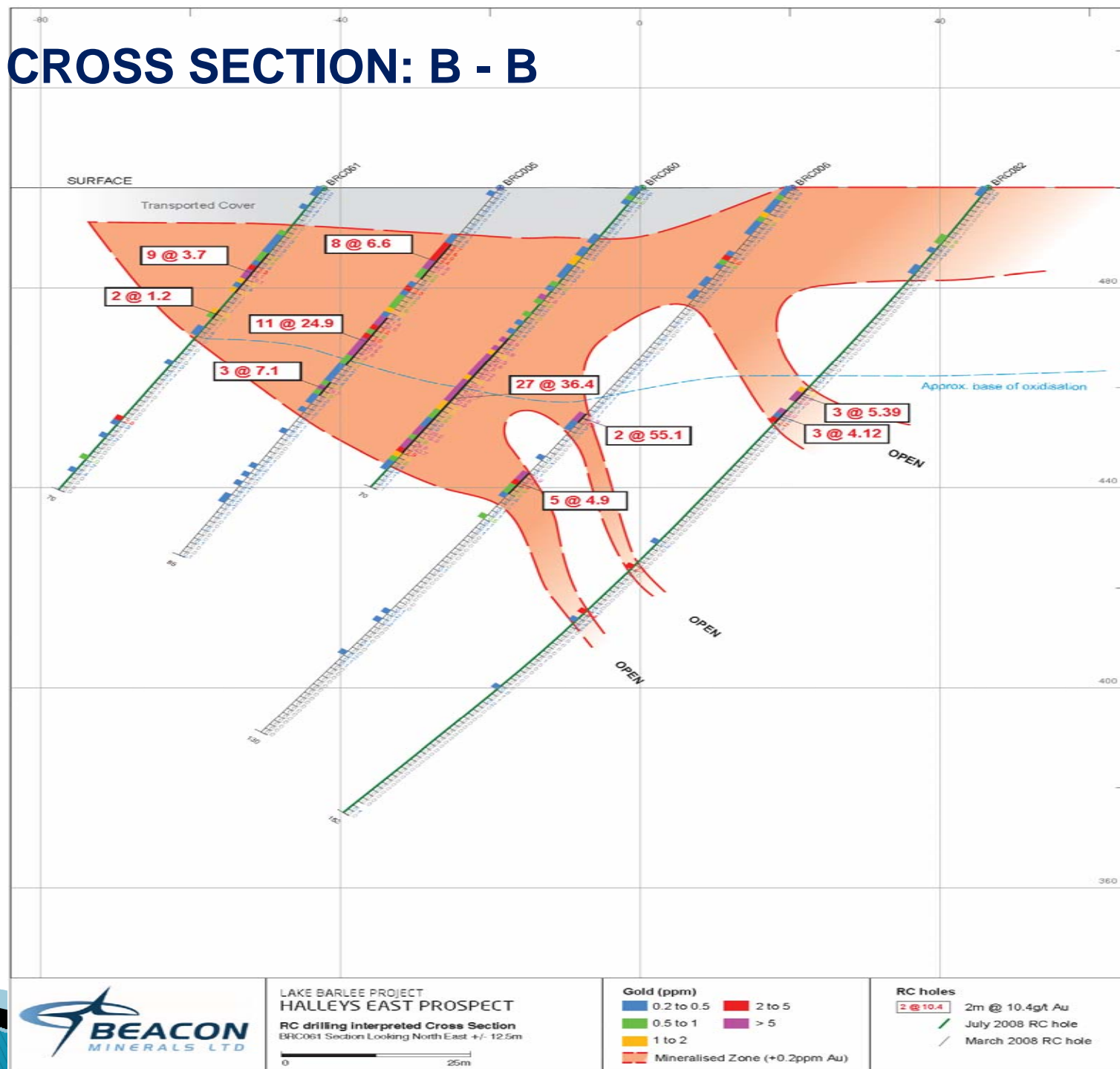
HALLEYS EAST PROJECT



HALLEYS EAST CROSS SECTION: A - A



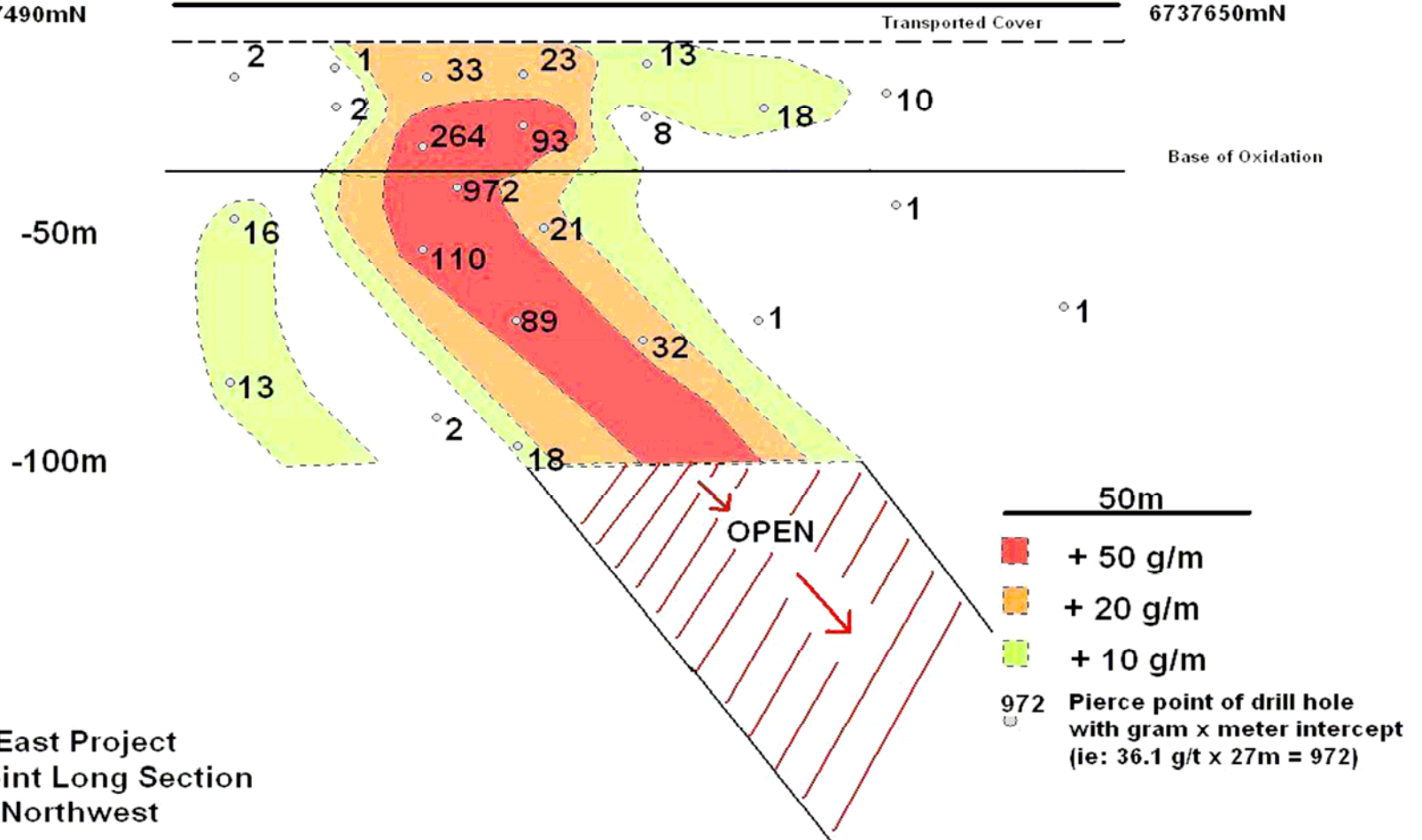
HALLEYS EAST CROSS SECTION: B - B



HALLEYS EAST MINERALISED ZONE - Deeper Drill Targets

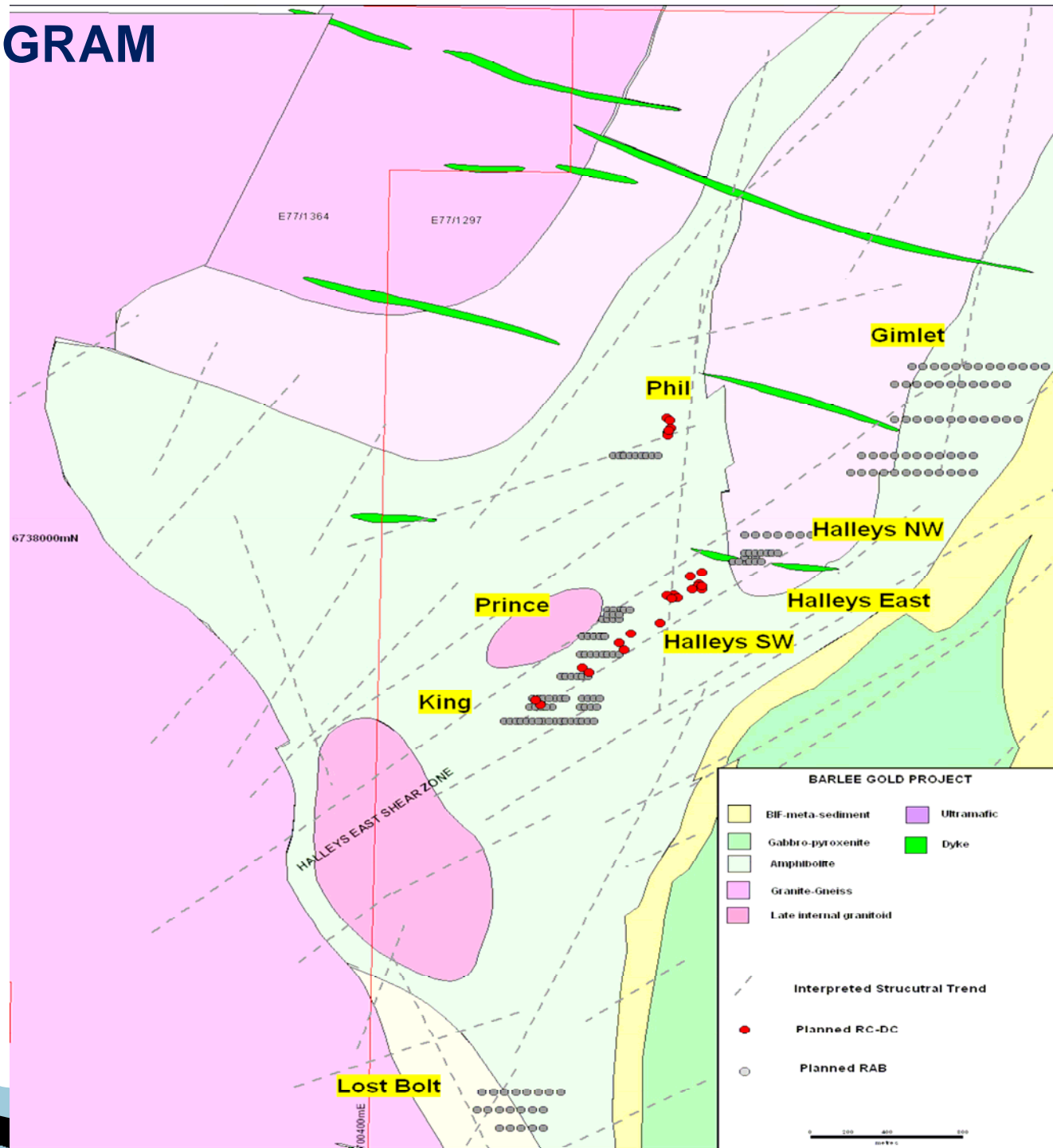
703100mE
6737490mN

703255mE
6737650mN



CURRENT DRILL PROGRAM

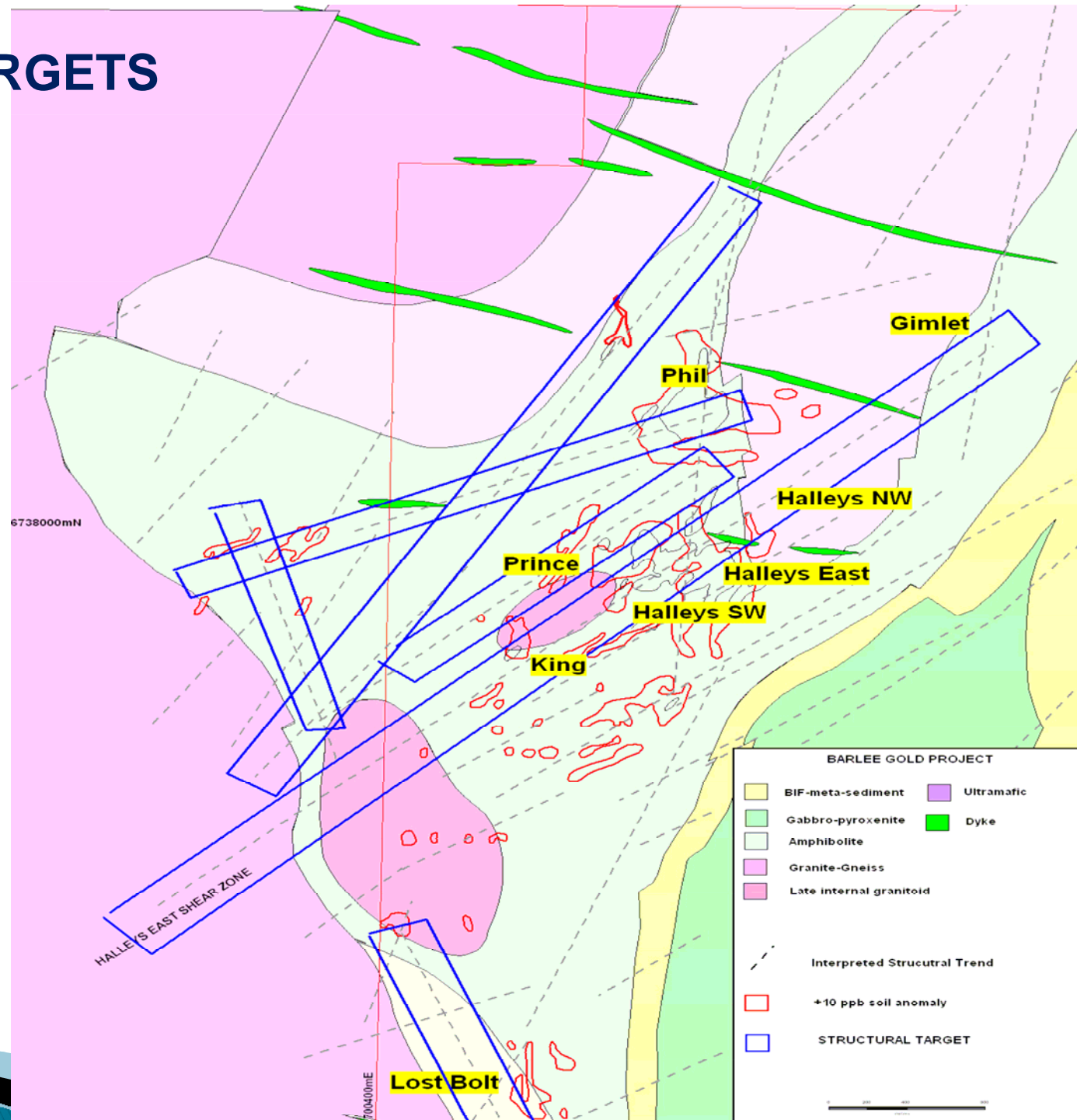
- Further definition RC drilling of existing targets and extension along the highly prospective Halleys East Shear Zone
- Diamond drilling to obtain geological information of the mineralisation at Halleys East, Phil and other prospects. Results from this drilling will aid in targeting further extensions of the known mineralisation
- In fill RAB drill testing of geochemical anomalies between known mineralised zones

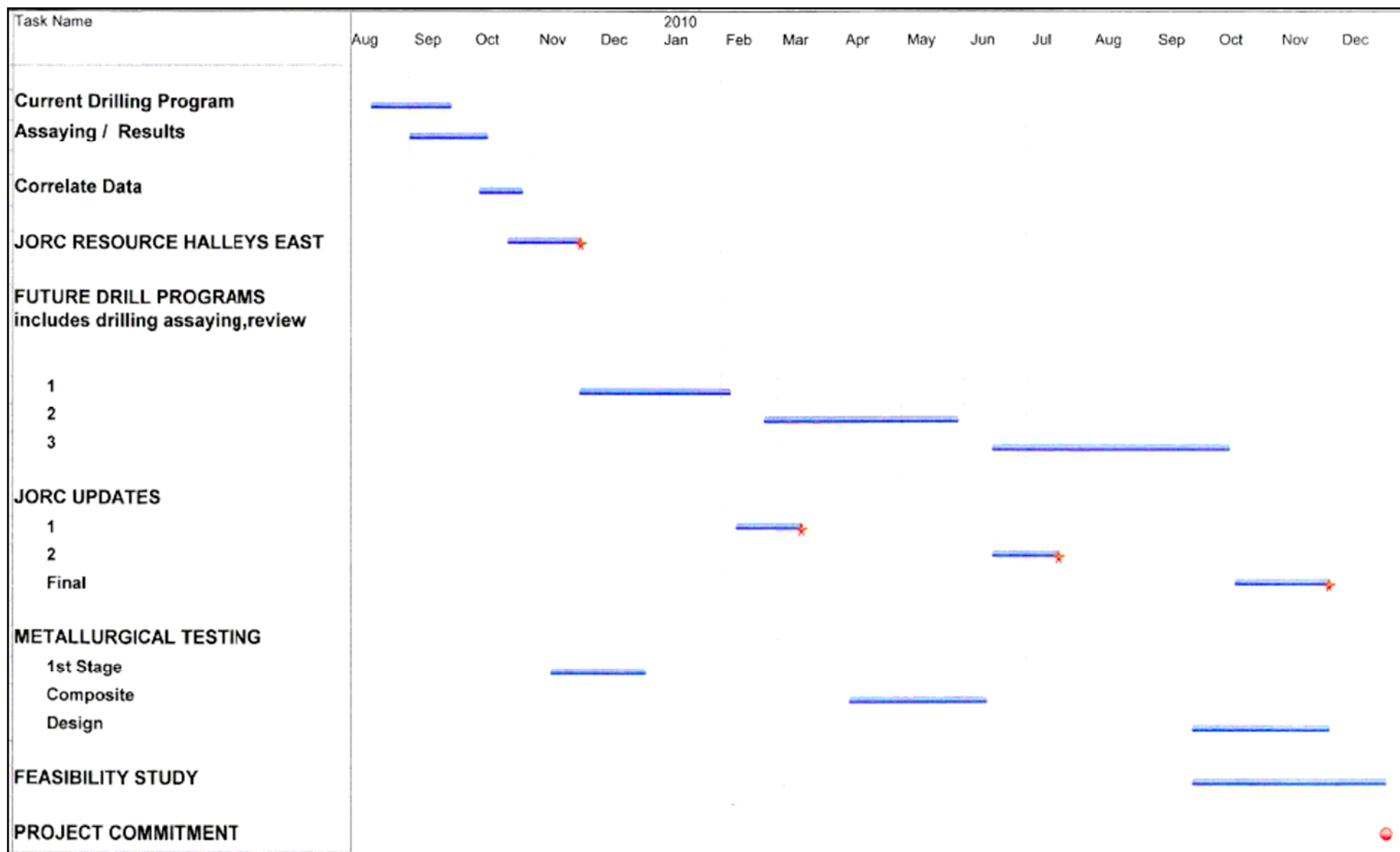


REGIONAL DRILL TARGETS

Geophysical Data Review completed:

- 23 Regional drill ready targets identified, including 6 high priority targets
- Extensions to known mineralised structures along Halleys East Shear Zone and other untested NE structural trends identified
- NE structural trends interpreted as important controls to gold mineralisation





BARLEE PROPOSED DEVELOPMENT SCHEDULE

NOTE THIS SCHEDULE IS ONLY INDICATIVE AND SUBJECT TO VARIATION

COMPETANT PERSONS STATEMENT

In accordance with Listing Rules 5.6 of the Australian Securities Exchange, the technical information contained in this report has been compiled by Mr. Darryl Harris, Managing Director of Beacon Minerals Ltd, and Mr. Lyle Thorne, an independent consultant.

Mr. Harris and Mr. Thorne are Members of the Australasian Institute of Mining and Metallurgy (AusIMM) and have 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. Harris and Mr. Thorne consent to the inclusion in the report of the matters based on the information in the form and context in which it appears.