

BARLEE GOLD PROJECT

WESTERN AUSTRALIA



GOLD COAST RESOURCES SHOWCASE

JUNE 2011

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COMPETENT PERSONS STATEMENT

The information in this report, as it relates to:

- *Exploration Results, is based on information compiled and/or reviewed by Mr. Lyle Thorne who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM).*
- *Resource Estimates, is based on information compiled and/or reviewed by Mr. Byron Dumpleton who is a member of the AIG (Australian Institute of Geoscientists).*
- *Metallurgical and Processing Estimates are based on information compiled and/or reviewed by Mr. Darryl Harris who is a member of the AusIMM.*

All persons have the relevant experience with the mineralisation reported on to qualify as a Competent Person as defined in the 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. All persons consent to the inclusion in the report of the matters based on the information in the form and context in which they appear.

Down hole widths quoted. Due to the preliminary nature of the exploration drilling, the company is unable to state if mineralised widths approximate true width. The Company also advises that it is uncertain as to whether further drilling in these areas will lead to the discovery of potentially economic mineralisation.

COMPANY OVERVIEW

BOARD OF DIRECTORS

Chairman : Paul Lloyd

Managing Director : Darryl Harris

Non Exec Director : Matthew Egan

Consult Geologist : Lyle Thorne

SHARE INFORMATION

ASX Codes : BCN

Cash at Bank : \$ 2,000,000

**Listed Investments
(Consolidated Tin)** : \$ 1,800,000

**Issued Shares
BCN** : 995,073,426

Current Market Cap : \$ 13.7 million @ 1.4c

CORPORATE

- **Single project focus**
- **Small experienced management team**
- **Aggressive exploration at Barlee**
- **Toll treatment options for fast track gold production**
- **Regional acquisitions**



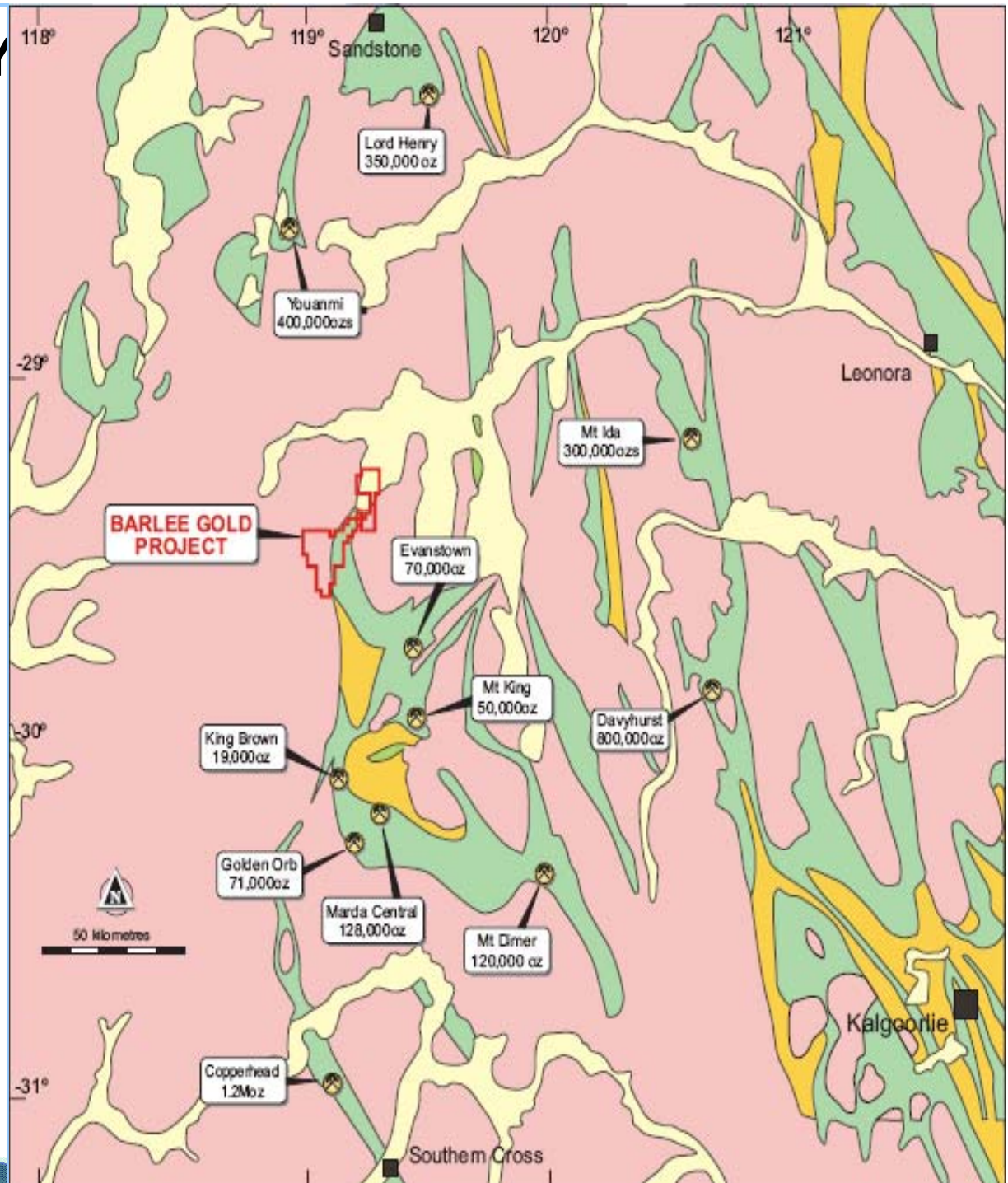
LOCATION

BARLEE REGIONAL OVERVIEW

- **Contiguous Exploration Licenses with combined area in excess of 400 km²**
 - 80% interest in EL77/1297 and granted ML77/1254 within the EL
 - 100% interest in other granted EL's
- **Lightly explored - minimal tenement area drilled by RAB - Aircore**
- **Shallow drilling – limited drilling to greater than 100 m depth.**
- **Significant, shallow, high grade Au drill results achieved to date**
- **Base Resource established**
- **Highly prospective regional targets**

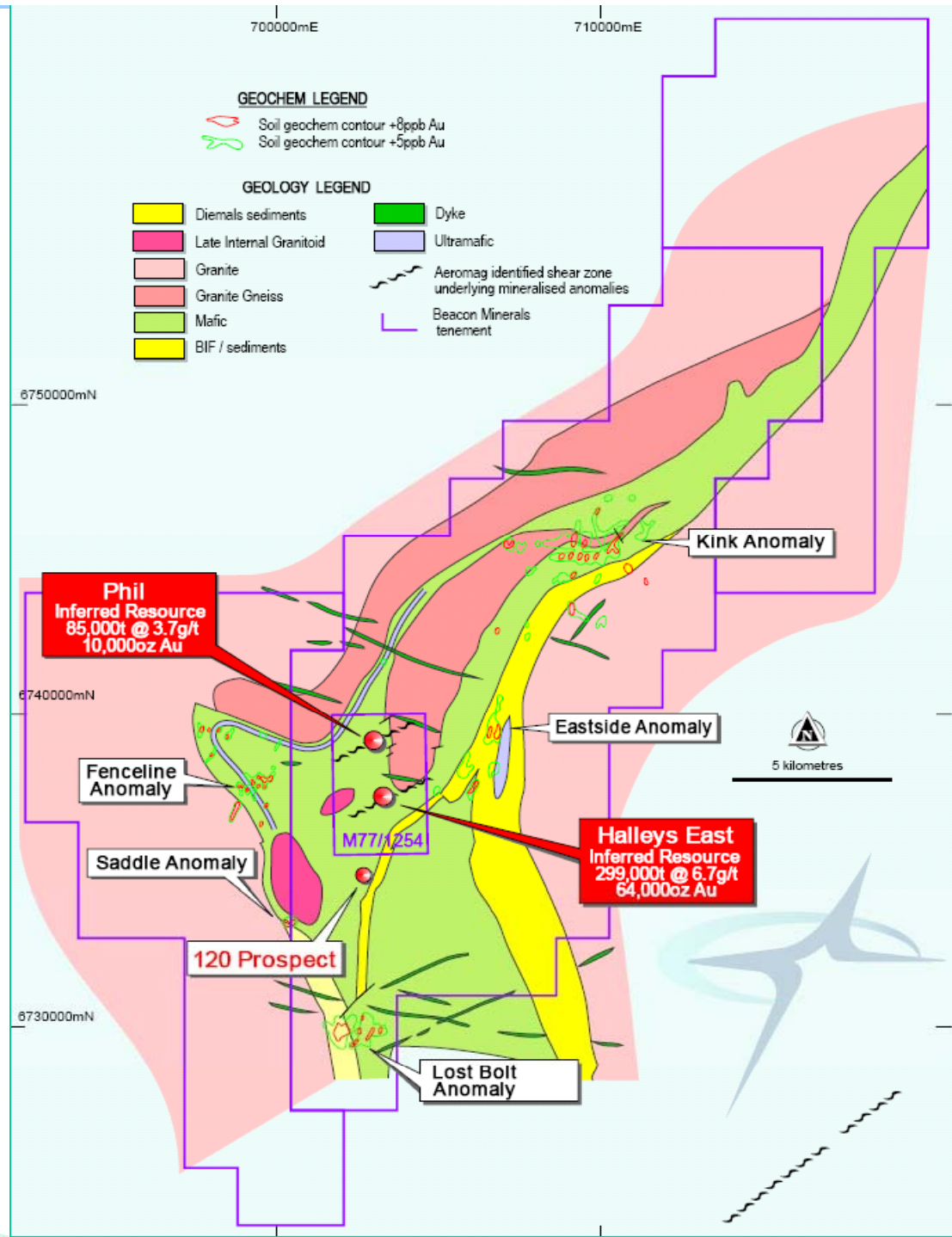
REGIONAL GEOLOGY

- Regional historic production provides strong opportunities
- Easily accessible in North Yilgarn greenstone belt, WA.
- Large unexplored greenstone belt
- Shallow depth, high grade gold mineralisation already encountered
- Mineralisation open at depth and along strike
- 63 priority targets identified from aeromagnetic survey



INITIAL FOCUS HALLEYS EAST & PHIL

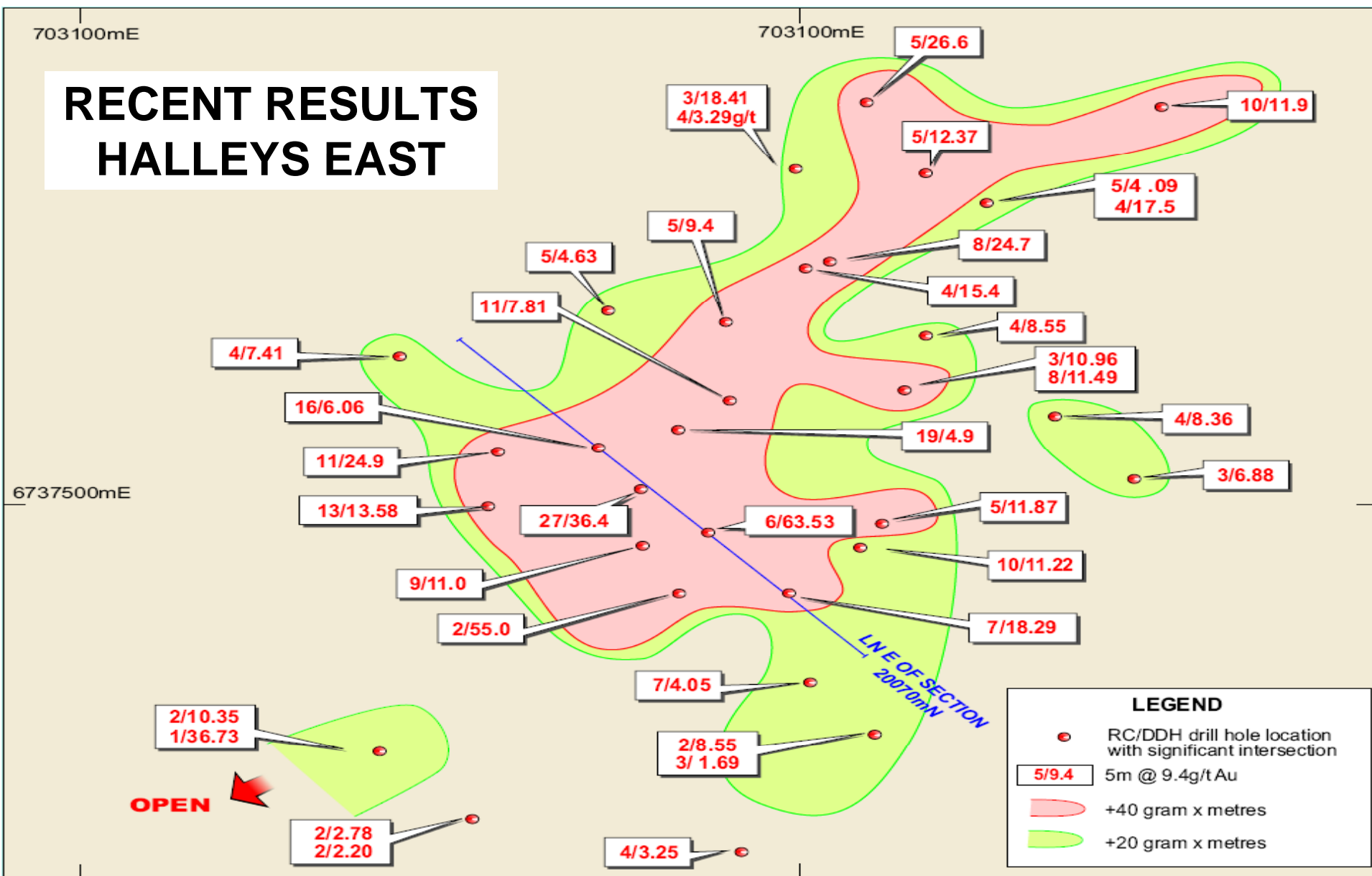
- Initial base JORC compliant inferred resource of **384,000 tonnes @ 6 g/t for 74,000 ozs**
- Recent RC drilling results from Halleys East will be used for a JORC resource review
 - Provide category upgrade of existing resources and
 - Evaluate extensions of the mineralisation
- Feasibility study to be completed on mining operations
- Potential toll treatment options in negotiation



CURRENT DEVELOPMENT AT HALLEYS EAST & PHIL

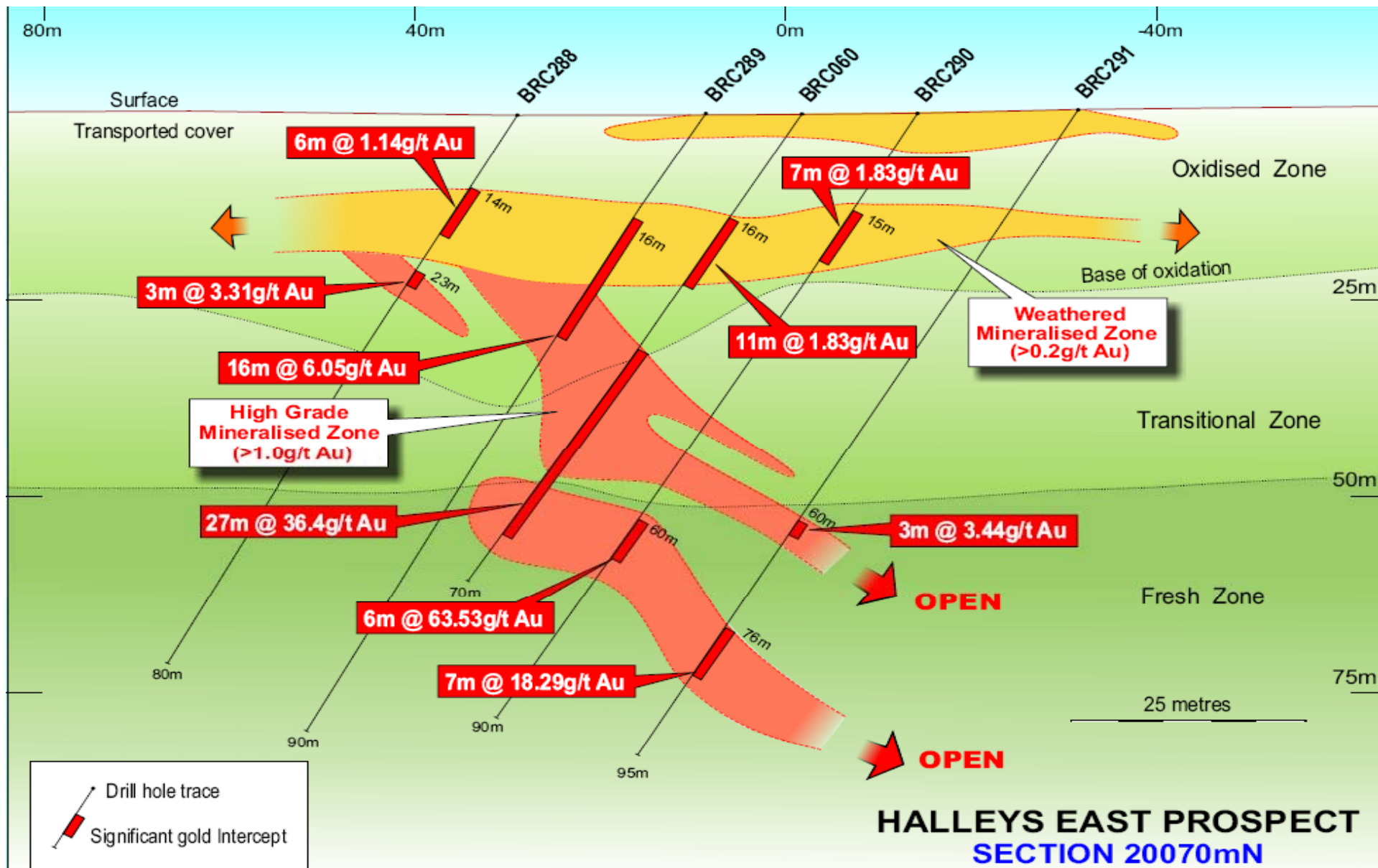
- **Shallow, high grade mineralisation confirmed**
- **Metallurgical testwork indicates 96% recovery from standard CIL treatment**
- **In situ cash operating costs of 382 AUD per oz from Dec 10 scoping study**
- **12 Km2 Mining Licence granted over Halleys East / Phil mineralised zones**
- **Mining proposal commenced including studies for Environmental , Native Title , Mining and Geotechnical , Hydrogeological and Metallurgical**
- **Selected high grade shallow gold results from Halleys East include**
 - **27 m @ 36.4 g/t Au**
 - **14 m @ 45.3 g/t Au**
 - **13 m @ 13.6 g/t Au**
 - 11 m @ 24.9 g/t Au**
 - 6 m @ 63.5 g/t Au**
 - 7 m @ 18.9 g/t Au**
- **New mineralised extension at Halleys East include results of**
 - **2 m @ 10.3 g/t Au**
 - **4 m @ 3.2 g/t Au**
 - 1 m @ 36.7 g/t Au**
 - 2 m @ 2.8 g/t Au**

RECENT RESULTS HALLEYS EAST



Drilling confirmed

- Shallow, high grade mineralisation in central zone
- New mineralised extension to south



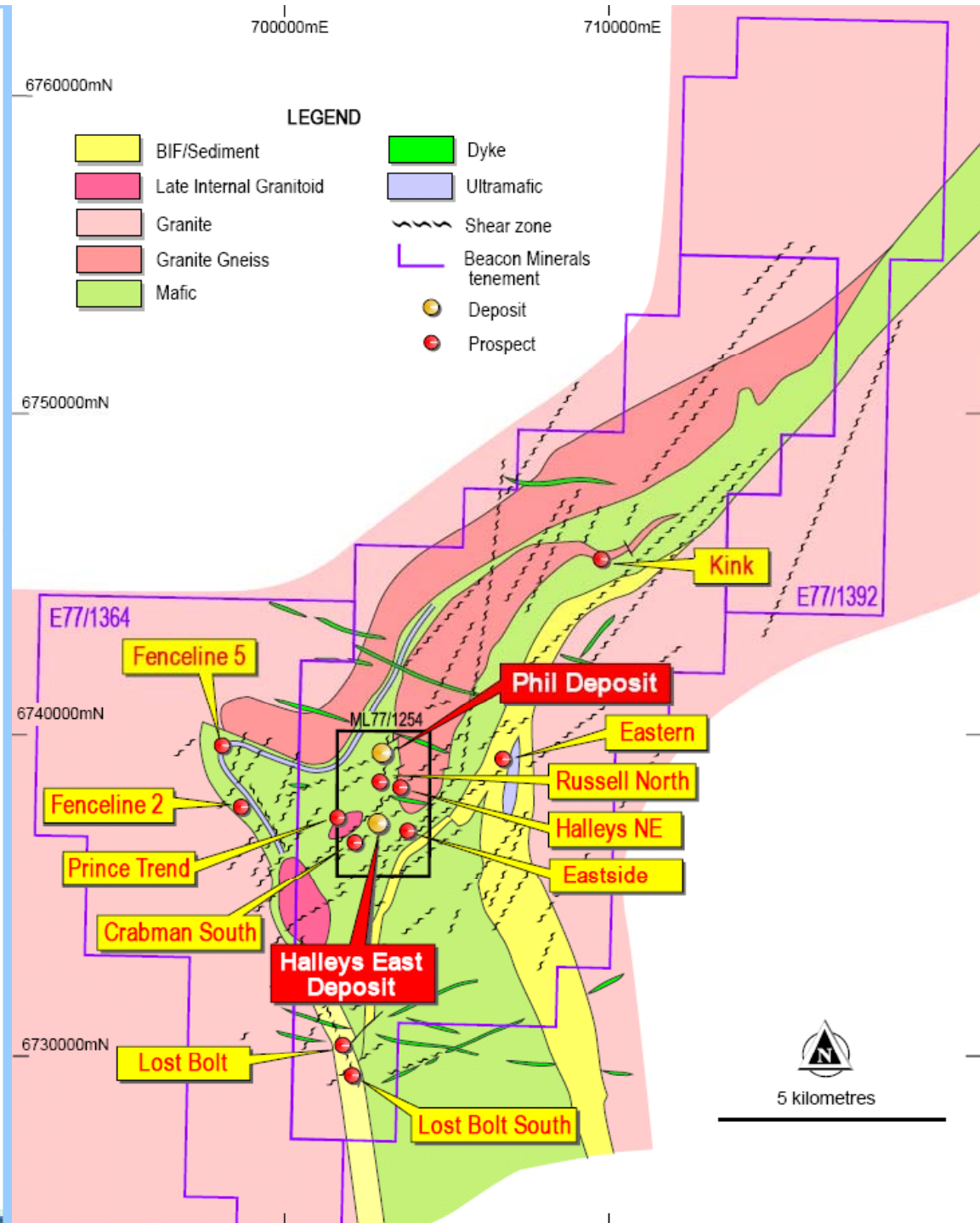
HALLEYS EAST CROSS SECTION

EXPLORATION

- **Drilling Program completed in April 2011 for a total of**
 - **5,100 m RC drilling**
 - **7,500 m Aircore drilling**
 - **2,000 Soil samples**
- **Further results awaited for regional RC drilling at Eastside and Phil as well as additional regional Aircore drilling**
- **9,000 line Km High Resolution Radiometric / Aeromagnetic Survey completed in Jan 2011**
 - **Identified 63 priority targets including 13 high priority to be evaluated in the next program**
- **Next drilling program focussed on priority targets identified by aeromagnetism and aircore drilling**
 - **Regional anomalies - Halleys North East, Eastside, Kink, Lost Bolt South, Fenceline, Straddle**

ONGOING DRILL PROGRAMS

- RC drilling of identified targets from RAB and Aeromagnetic survey
- Diamond drilling of Halleys East for further metallurgical testwork samples and resource extension
- Mine geotechnical and hydrogeological drilling for mining proposal
- Further in-fill RAB drill testing of geochemical anomalies between known mineralised zones



THE NEXT 12 MONTHS

- Complete Mining Proposal for potential processing
- Continue regional exploration with an initial target of 250,000 + OZS (exploration target range of 1.3 to 1.9 Mt @ 4 to 6 g/t)
- Develop further regional targets through Geochemical and Aircore drilling to increase the exploration target to + 500,000 OZS (exploration target range of 2.6 to 3.8 Mt @ 4 to 6 g/t)
- Evaluate toll treatment options versus on site processing
- Look at regional acquisitions

The Company advises that the potential quantity and grade quoted above is conceptual in nature, that there has been insufficient exploration to define a Mineral Resource and that it is uncertain if further exploration will result in the determination of a Mineral Resource.