

**Consolidated Beacon Resources Ltd.**  
**Suite 260, 600 - 6th Ave, SW, Calgary, Alberta T2P 0S5**

**Consolidated Beacon announces Private Placement Closing**

CALGARY, ALBERTA, Tuesday, 17<sup>th</sup> July 2007 – Consolidated Beacon Resources Ltd. (KBC on TSX.V) (“Beacon”) is pleased to announce is has closed the previously announced non-brokered private placement for CDN \$591,000. This private placement will consist of 11,830,000 units, with each unit consisting of one common share and one warrant with an exercise price of \$0.10 for a period of two years. All securities issued will be subject to a four month hold period.

Proceeds from this financing will be used for general working capital and for continued development of the land position associated with its California heavy oil prospects located in the San Joaquin Basin, California.

Progress is being made with the previously announced 3-D Seismic Survey to be carried out as part of the Seismic Agreement farm-out with Chevron U.S.A.

**About Consolidated Beacon Resources Ltd.**

Consolidated Beacon Resources Ltd. is a Calgary, Alberta based corporation in the business of evaluating and acquiring oil and natural gas properties for exploration and development in Canada and the United States.

Consolidated Beacon’s Board of Directors comprises:

Mr. John G.F. McLeod, P. Eng., Chairman, of Calgary.

Mr. Richard J. Hawes, P. Geol., Secretary, of Calgary.

Mr. Gil Schneider, of Vancouver.

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This release may contain forward-looking statements that involve risks and uncertainties. These statements may differ materially from actual future events or results. Readers are referred to the documents filed by the Corporation on SEDAR ([www.sedar.com](http://www.sedar.com)), specifically the most recent reports which identify important risk factors that could cause actual results to differ from those contained in the forward-looking statements. The Corporation undertakes no obligation to review or confirm analysts' expectations or estimates or to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

***The TSX Venture Exchange has not reviewed this release and it does not accept responsibility for its adequacy or accuracy.***