

**BEACONSFIELD
GOLD N.L.**

A.C.N 057 793 834

STOCK EXCHANGE ANNOUNCEMENT

RESOURCE/RESERVE STATEMENT AS AT 31 DECEMBER 2005

Allstate, as Manager of the Beaconsfield Mine Joint Venture, yesterday released the attached report on the Mineral Resource and Ore Reserve for the Tasmania Reef as at 31 December 2005.

For further information contact:

Bill Colvin
Chief Executive Officer
e: bill.colvin@beaconsfieldgold.com.au
t: 03-9909-7401

13 January 2006

Allstate

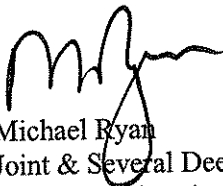
ALLSTATE EXPLORATIONS NL
(Subject to Deed Of Company Arrangement)
ACN 000 679 023
("the Company")("ALX")

Beaconsfield Gold Mine Resource/Reserve Statement as at 31 December 2005

The Resource/Reserve Statement for the Beaconsfield Mine as at 31 December 2005 is attached.

The Company notes the following:

- 1) Pleasingly, excluding depletion for the period July - December 2005 the Reserve is not materially different to that as at 30 June 2005.
- 2) The material change in the Inferred Resource category from the 30 June 2005 Resource Statement is a result of the movement of material located in the 840E Zone of the Beaconsfield Mine from the Inferred category to the Indicated category, as a result of the completion of the diamond drilling campaign in that area.
- 3) Work is ongoing to optimise the current resources for possible conversion to reserves. This detailed study is expected to be completed by April 2006.



Michael Ryan
Joint & Several Deed Administrator
Allstate Explorations NL
(Subject to Deed of Company Arrangement)

12 January 2006

BEACONSFIELD MINE JOINT VENTURE



ALLSTATE EXPLORATIONS NL
(Subject to Deed of Company Arrangement)
ABN 27 000 679 023 002
(Manager of the Beaconsfield Mine Joint Venture)

5 West Street
Beaconsfield Tas 7270
Phone: (03) 6383 6500
Facsimile: (03) 6383 6590
Date 11th January 2006

Resource/Reserve Statement as at 31st December 2005

Mineral Resource

The Identified Mineral Resource for the Tasmania Reef at Beaconsfield, Tasmania as at 31st December 2005 was

Measured Resource	287,000t @ 19.7g/t Au (182,000 ounces contained gold)
Indicated Resource	543,000t @ 14.5g/t Au (253,000 ounces contained gold)
Inferred Resource	59,000t @ 13.7g/t Au (26,000 ounces contained gold)
Total Resource	889,000t @ 16.1g/t Au (461,000 ounces contained gold)

This resource estimate resulted from

- addition to the TASGC database of diamond drilling and grade control data collected since the completion of the previous estimate,
- production depletion to date, and
- updating of the orebody wireframe model.

All data used in the estimation of the Resource is contained in the TASGC database. Six separate block models were used for estimation, they being

1. a model using 1.0m x 2.0m x 0.5m blocks for the Main Reef above the fold hinge,
2. a separate model using 5.0m x 5.0m x 0.5m blocks for the Main Reef below the same fold hinge rotated and inclined into the plane of the Reef,
3. separate models using 1.0m x 2.0m x 0.5m blocks for the F1 Footwall Splay above and
4. below 1215mRL, with the lower model rotated back to the strike of the Main Reef,
5. a separate model using 1.0m x 2.0m x 0.5m blocks for the F4 Footwall Splay, and
6. a separate model using 5.0m x 5.0m x 0.5m blocks for the Eastern Hangingwall Reef.

The base of the Indicated Resource was fixed at the base of the 2SC Sandstone (approximately 950mRL) west of 2900mE and at 830mRL east of 2900mE. The base of the Inferred Resource was placed at 750mRL. The base of the Indicated Resource for the F1

Footwall Splay remained at 950mRL. The base of the F4 Footwall Splay remained at 1150mRL.

The cut-off date for inclusion of any data within the TASGC database was 3rd January 2006. No data likely to materially affect the estimates contained herein has been received subsequently.

The resource was estimated at a nominal intercept cut-off grade of 6g/t Au. Bulk density was interpolated into the main Tasmania Reef from volume weighted modeling of air pycnometer measurements from diamond drill core samples. Where a paucity of air pycnometer data led to uninformed blocks within the model, a bulk density of 2.91tm⁻³ was applied.

There was no upper-cut applied to grade for the Main Reef, but an upper-cut of 165g/t Au was retained for the Footwall Splays, as previously.

Material variances from the previous Mineral Resource estimates were derived from

1. once again redefining the reporting mesh to eliminate remnant and abandoned pillars from the estimates,
2. unexpected tenor changes of the mineralisation as defined by sill driving particularly on the 1030mL (lower) and 815mL (higher) during the December Quarter, and
3. redefinition of domain orientations for the Main Reef below the fold hinge.

The overall Mineral Resource represents a slight increase in tenor when allowance is made for production since the previous Estimates were compiled.

Ore Reserve

The Ore Reserve for the Tasmania Reef at Beaconsfield, Tasmania as at 31st December 2005 was

Proven Reserve	310,000t @ 14.8g/t Au (148,000 ounces contained gold)
Probable Reserve	196,000t @ 13.5g/t Au (85,000 ounces contained gold)
Total Reserve	506,000t @ 14.3g/t Au (233,000 ounces contained gold)

This reserve estimate resulted from

- re-running of the Surpac reserve macros applied to the Indicated and Measured Resources incorporating mine design, mine design parameters and appropriate dilution parameters for the Main Reef and F1 and F4 Splays.
- The use of estimated metal grades for planned dilution.

The Reserve is calculated at a nominal intercept cut-off grade of 6g/t Au as previously. Bulk density for the main Tasmania Reef was assigned using volume weighted modeling of air pycnometer measurements for reef and a standard bulk density of 2.70tm⁻³ for diluting waste rock. A bulk density of 2.83tm⁻³ was used for the western Footwall Splays.

Dilution was again applied by mining method as defined by the stoping mesh and applied within given stoping panels using updated regression analyses for each mining method.

The Probable Reserve boundary remains as previously, being at 950mRL west of 2900mE and at 1150mRL east of 2900mE pending the completion of current optimization studies due in March 2006.

As previously, the Ore Reserve is reported "in-situ" and is wholly contained within the Mineral Resource.

All information pertaining to this Resource/Reserve Statement was compiled in compliance with the requirements of the JORC Code (2004) and will be made available in a detailed report in due course.

This Resource/Reserve Statement accurately reflects information compiled under the supervision of Peter B. Hills B.Sc. (Hons) M. Eng. Sc., a full-time employee of Allstate Explorations NL (Subject to Deed of Company Arrangement) (Manager of the Beaconsfield Mine Joint Venture), who is a Corporate Member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists and has sufficient relevant experience in relation to the mineralisation being reported on to qualify as a Competent Person as defined in the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves (The JORC Code, 2004).

Peter B. Hills
Chief Geologist - Beaconsfield Mine Joint Venture
Allstate Explorations NL (Subject to Deed of Company Arrangement) (Manager of the JV)
11th January 2006