



**BEACONSFIELD
GOLD N.L.**

A.C.N 057 793 834

STOCK EXCHANGE ANNOUNCEMENT BEACONSFIELD MINE - F21 ZONE RESERVE UPDATE

Attached is a copy of an announcement made to the Australian Stock Exchange today by Allstate Explorations NL (Subject to Deed of Company Arrangement) ("Allstate"), Manager of the Beaconsfield Mine Joint Venture, in regard to the conversion of the Indicated Resource in the F21 Zone to a Probable Reserve.

Following a detailed review of the resources at depth, the Ore Reserve for the F21 Zone of the Tasmania Reef at Beaconsfield, Tasmania as at 7th April 2006 has been estimated as:

F21 Probable Reserve 252,000 tonnes @ 11.3g/t Au (92,000 ounces contained gold)

Allstate has advised that a full Resource/Reserve Statement for the Tasmania Reef at Beaconsfield, including previously reported reserves and the additional F21 Zone reserves noted above, will be released by the end of April 2006.

It is expected that a proportion of the 840E Zone resource will also convert to reserve when the current resource optimisation work is completed. The Indicated Resource for the 840E Zone at 31st December 2005 was estimated at 305,000 tonnes at 9.8 g/t gold (96,000 ounces contained gold).

Allstate announced that it "*anticipates that the BMJV will now move to develop the F21 Zone, with confirmation expected to be announced by the end of April 2006.*"

Beaconsfield Gold fully supports the deeper development of the mine and the consequent opportunity to further explore the Tasmania Reef below current reserves where it remains open at depth.

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

ASX Announcement
10 April 2006

Beaconsfield Mine F21 Zone Resource Update

As previously advised to the market, ALX as Manager of the Beaconsfield Mine Joint Venture ("BMJV") has been working to optimise the current resources for possible conversion to reserves. While the current optimisation work is not yet complete, a detailed review of the resources at depth, referred to as the F21 Zone, has resulted in the conversion of this Indicated Resource to Probable Reserve. Details are set out in the attachment

A full Resource/Reserve Statement for the Tasmania Reef at Beaconsfield, including the latest grade control data, and allowing for depletion to the end of March 2006, will be released once all the block models are updated by the end of April 2006.

Allstate anticipates that the BMJV will now move to develop the F21 Zone, with confirmation expected to be announced by the end of April 2006.

A handwritten signature in black ink, appearing to read "M Ryan". The signature is fluid and cursive, with the first name "Michael" and last name "Ryan" clearly distinguishable.

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

10 April 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)

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Date 7th April 2006

Ore Reserve Statement for the F21 Zone as at 7th April 2006

Mineral Resource

The Identified Mineral Resource for the F21 Zone of the Tasmania Reef at Beaconsfield, Tasmania as at 31st December 2005 was

Indicated Resource 207,000t @ 16.6g/t Au (111,000 ounces contained gold)

The Mineral Resource estimate resulted from the application of the previous BMJV methodology to the TASGC database following the completion of nominally 25m x 50m spaced diamond drilling of the F21 Zone between RL 980m and RL 823m east of 2900mE.

Ore Reserve

A detailed review of the Mineral Resource for the F21 Zone has resulted in the conversion of this Indicated Resource to a Probable Ore Reserve.

The Ore Reserve for the F21 Zone of the Tasmania Reef at Beaconsfield, Tasmania as at 7th April 2006 was

Probable Reserve 252,000t @ 11.3g/t Au (92,000 ounces contained gold)

This reserve estimate resulted from

- the use of the MineSched scheduling tools to design optimum diluted ore panels for extraction, and
- re-running of the Surpac reserve macros applied to the Indicated Resource incorporating mine design modeled in MineSched, and incorporating appropriate dilution parameters for the Main Reef and the East Hangingwall Reef in the F21 Zone.

The Probable Reserve is calculated at a nominal cut-off grade of 6g/t Au. Incremental material above a cut-off grade of 4g/t Au which must be mined to access ore above the 6g/t cut-off also forms part of this Probable Reserve. 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.

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 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)

7th April 2006

