



**BEACONSFIELD
GOLD N.L.**

A.C.N 057 793 834

**STOCK EXCHANGE ANNOUNCEMENT
3 MAY 2006
UPDATE ON INCIDENT AT BEACONSFIELD MINE**

The attached Media Release was made yesterday by Allstate Explorations NL (subject to deed of company arrangement) ("Allstate") as manager of the Beaconsfield Mine Joint Venture ("BMJV").

The Beaconsfield Gold group of companies owns 48.49% of the BMJV, but does not manage the BMJV or the Beaconsfield Mine. The Allstate group of companies owns 51.51% of the BMJV and, via Allstate, manages both the BMJV and the Beaconsfield Mine.

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Beaconsfield Mine Joint Venture Media Release

Media Release Number 16

SUBJECT: Underground Rock fall at the Beaconsfield Gold Mine
DATE: Tuesday May 2 2006: 1530 (AEST)

“Todd and Brant are still in reasonable health and good spirits under these very trying circumstances. They are able to crawl out through the entry gate in the side of the cage to get out into a small gap between the cage and the rock wall.

They are unable to stand up in that area and for safety reasons only get out of the cage for inspections of the area around it. They have not used a hack-saw to cut the metal mesh of the cage, contrary to some reports circulating today.

We have a 90mm pipe near to the cage and have been able to supply food, drink, dry clothes, a cover to stop any water leaking into the cage and reading material. We have also provided torches and spare batteries.

The Raise Borer which we had brought in from the West Coast of Tasmania yesterday is now in place and we expect drilling tomorrow. We chose the Raise Borer because it grinds away the rock to create a 1 metre wide tunnel which is big enough for the two men to get out and we think it can operate safely in the current situation.

We are going as fast as we can, but safety is paramount. They are hydrated, well fed and receiving medical advice and are in good spirits. We will not rush to jeopardize this. Our first strategy is still to drill through the new tunnel which has about 12 metres to go. At the same time, we are working on other possible strategies.

The Beaconsfield Mine Rescue Team and teams from Tasmanian mines have been joined overnight by a group from the NSW Mines Rescue. We are continuing to keep the families, the State Government, the West Tamar Mayor, Police and unions advised of any updates. We would like also to thank the unions and Bill Shorten, and all those other groups who are working with us in helping to keep the broader community informed.

We continue to stress that the conditions are very difficult and very dangerous, and that people should not underestimate the difficulties in getting them out safely.”

Matthew Gill, Mine Manager.