



**BEACONSFIELD
GOLD N.L.**

A.C.N 057 793 834

STOCK EXCHANGE ANNOUNCEMENT

2 NOVEMBER 2006

WORK TO RESTART ON BEACONSFIELD MINE DECLINE

Beaconsfield Gold NL (ASX: BCD or the “Company”) welcomes the announcement issued today by Allstate Explorations NL (Subject to Deed of Company Arrangement) (“Allstate”), as Manager of the Beaconsfield Mine Joint Venture, regarding the imminent recommencement of decline development mining at the Beaconsfield Mine. A copy of the Allstate announcement is attached to this release.

Bill Colvin, CEO for the Company said: “This is a significant first step in the staged process necessary to return the mine to commercial production levels. Beaconsfield Gold remains very optimistic about the long term future for the mine.”

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ALLSTATE EXPLORATIONS NL
(subject to deed of company arrangement)
ACN 000 679 023
("the Company")

ASX ANNOUNCEMENT
2 November 2006

Work to Re-Start on Beaconsfield Gold Mine Main Decline

The Company has welcomed a decision by Workplace Standards Tasmania to rescind elements of the notices issued following the ANZAC Day incident and so allowing the Company to re-commence work on the Decline (the access to the production stopes) at the Beaconsfield Gold Mine.

The Deed Administrator of the Company, Michael Ryan, said today the decision to rescind the notices in respect of the Decline followed a rigorous review of work practices by site management and employees and independent consultants and the developing of the Case for Safety in respect of the Decline.

"The review has relied extensively on independent consultants. I am advised that the review has been exhaustive to ensure the implemented hazard controls mitigate risk associated with each discrete mining activity and work practice," Mr Ryan said.

"However, this is only the first step towards a return to production and we do not want to get ahead of ourselves. There is much more work to do before a decision can be made as to whether it is safe to re-start mining activity."

"Despite the lifting of the notices, resumption of work in the Decline will only begin once all our key stakeholders have been briefed and appropriate resourcing at site is in place. That includes our own employees as well as the local community," Mr Ryan said.

"Communication and consultation with various stakeholders has been progressing and the lifting of the notice by Workplace Standards Tasmania will result in additional meetings with various groups. In particular, the Australian Workers Union has been briefed on progress at the site on a weekly basis.

Approval to restart the Decline also needs to be approved by the joint venture committee, which includes Beaconsfield Gold NL.

Mr. Ryan said work towards recommencing mining operations was a staged approach and the independent consultants, Coffey Mining Pty Ltd and Safe Production Solutions Pty Ltd, were continuing to work with mine management on the Cases for Safety for sill and stope operations.

"Additionally, further work also needs to be done to ensure that re-opening the mine will be financially viable."

Work on the Decline will be partially funded by the Australian Government through the Beaconsfield Community Fund to give the mine the best chance of returning to production and to protect the livelihood of the workforce.

For further comment please phone Michael Lester, CPR Communications & Public Relations Pty Ltd on (03) 6224 8644 or 0425 235 157.