



**BEACONSFIELD
GOLD N.L.**

A.C.N 057 793 834

STOCK EXCHANGE ANNOUNCEMENT

22 DECEMBER 2006

BEACONSFIELD MINE – UPDATE ON CASES FOR SAFETY

Attached is a copy of an announcement made to the Australian Stock Exchange today by Allstate Explorations NL (Subject to Deed of Company Arrangement), in its capacity as Manager of the Beaconsfield Mine Joint Venture.

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Allstate

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

ASX Announcement
22 December 2006

Update on Cases for Safety

Mine management is continuing its work in conjunction with the team of specialist external consultants on the ore drive case for safety (to give access to the ore body and permit limited ore extraction related to ore driving) and the production case for safety (to permit full scale extraction of the ore) at the Beaconsfield Gold Mine.

Following further recent analysis and discussions between mine management and the external consultants yesterday, the Company now expects that the ore drive case for safety will be lodged with Workplace Standards Tasmania ("WST") in January 2007. Work on the ore drive case for safety is well advanced.

In addition, due to geotechnical and geological variability between the eastern and western areas of the orebody (domains), a single extraction and ground support approach for the whole mine is not, at this point, seen as the best way to proceed, and a decision has been taken to split the production case for safety into a case for safety for each of these domains.

This approach will allow the production case for safety for the eastern domain to be expedited, and it is presently anticipated this will be lodged with WST in February 2007.

In terms of production in the western domain where the assessed risk associated with seismicity is higher, mine management, together with the team of specialist external consultants, are reviewing a number of alternative mining sequences, mining methods and ground support regimes in parallel, to ensure the mining method/ground support regime is safe.

Once this work is at a sufficiently advanced stage, further analysis will need to be undertaken to determine whether the mine is economically viable with the chosen safe production regime and whether it is then possible to fully reopen the Beaconsfield Gold Mine. The timing around these matters is presently being discussed between the Company and its external consultants, with input from mine management.

The decision to re-open part or all of the mine also requires the cases for safety to be peer reviewed by SP Solutions and requires WST to also review its position and rescind the ss 38 and 39 notices (in whole or in part, as appropriate) to permit the relevant activity.

The Company is also pleased to announce Gary Davison's appointment as the Company's representative on the Beaconsfield Mine Joint Venture Committee. Gary Davison has 29 years experience in the Australian Mining Industry. His career began after graduating as a mining engineer from RMIT 1978. He also holds a Masters in Mineral and Energy Economics from Macquarie University. He has worked at senior mine management levels in Tasmania, Western Australia, Victoria and New South Wales, covering underground and surface mining operations. He has First Class Manager's Certificates in Tasmania, Western Australia, Victoria and NSW. Gary is a director of Lightning Nickel and the Managing Director of the mining and geotechnical consulting company, Mining One Pty Ltd. Gary has undertaken assignments in Indonesia, Canada, Finland, UK, Sweden, Ghana, Central America and Fiji, as well as in all states of Australia. Gary holds patents to a number ground control devices commercially available in Australia.

Michael Ryan
Joint & Several Deed Administrator
Allstate Explorations NL
(subject to deed of company arrangement)
22 December 2006