

**BEACONSFIELD
GOLD N.L.**

A.C.N 057 793 834

23 March 2007

Manager – Companies
Australian Stock Exchange Limited
Level 45, South Tower, Rialto
525 Collins Street
Melbourne VIC 3000

Dear Sir

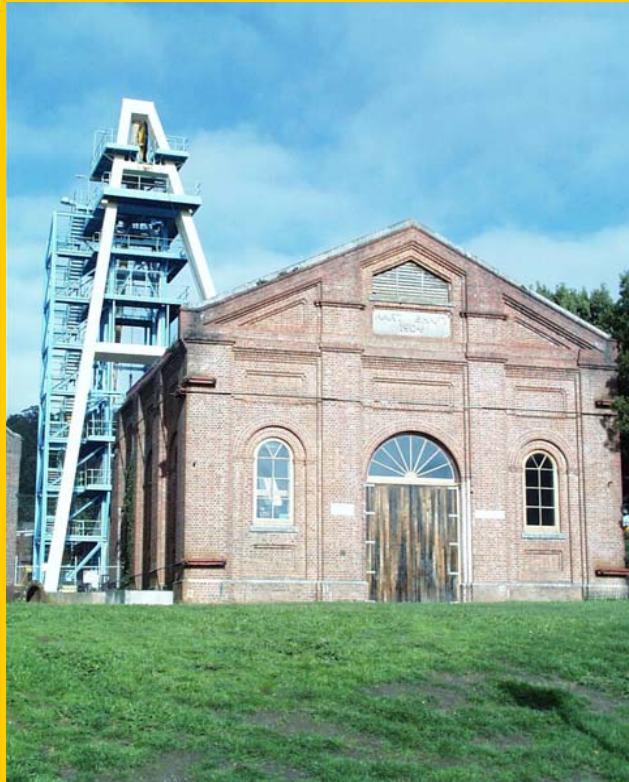
**BEACONSFIELD GOLD NL
Updated Broker Presentation**

Please find attached a copy of the Company's updated presentation to brokers and institutions.

Yours faithfully

Brian Coulter
Company Secretary

Beaconsfield Gold NL



BROKER PRESENTATION

**By Bill Colvin, CEO
March 2007**

Current situation at mine



- Decline mining suspension lifted by Inspector and waste development underway
- Progressive gold production expected to commence shortly
- Care and maintenance program
- Core workforce retained
- \$4.9M Federal Govt subsidy

Current ALX corporate situation



- **ALX intercompany debts of \$48M acquired by BCD**
- **NEM agrees to sell 57% of ALX to BCD**
- **ALX came out of administration on 27 February**
- **BCD executives now responsible for day-to-day management**

Macquarie Bank Debt



MBL Debt was the key to ALX control

- Miners voted overwhelmingly for BCD bid
- MBL have assigned \$48M debt to BCD
- BCD has paid \$0.7M and will pay \$2.15M when mine is in production
- MBL is gifting proceeds to miners
- BCD largest creditor of ALX with \$48M debt

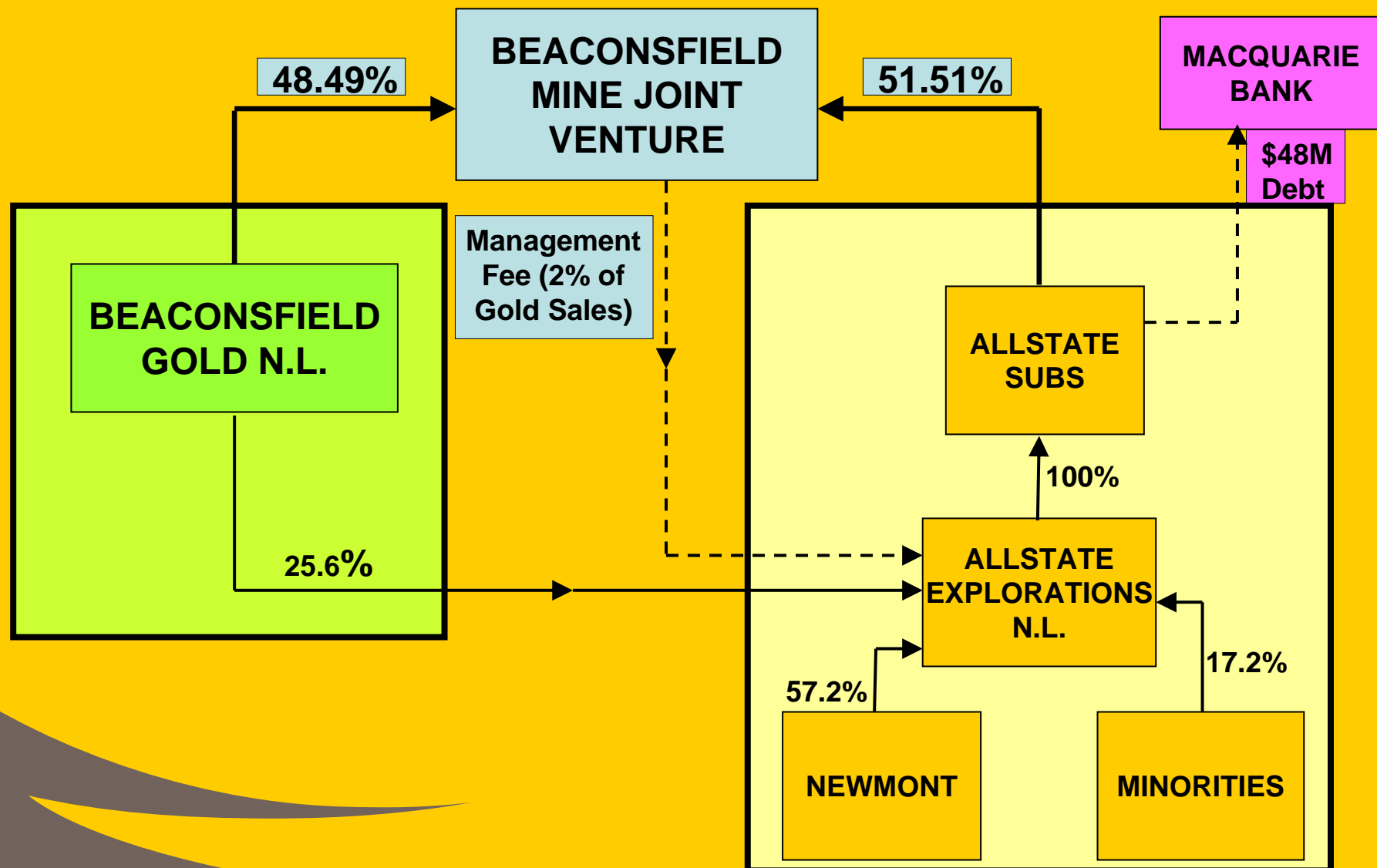
Newmont shareholding



BCD to control ALX

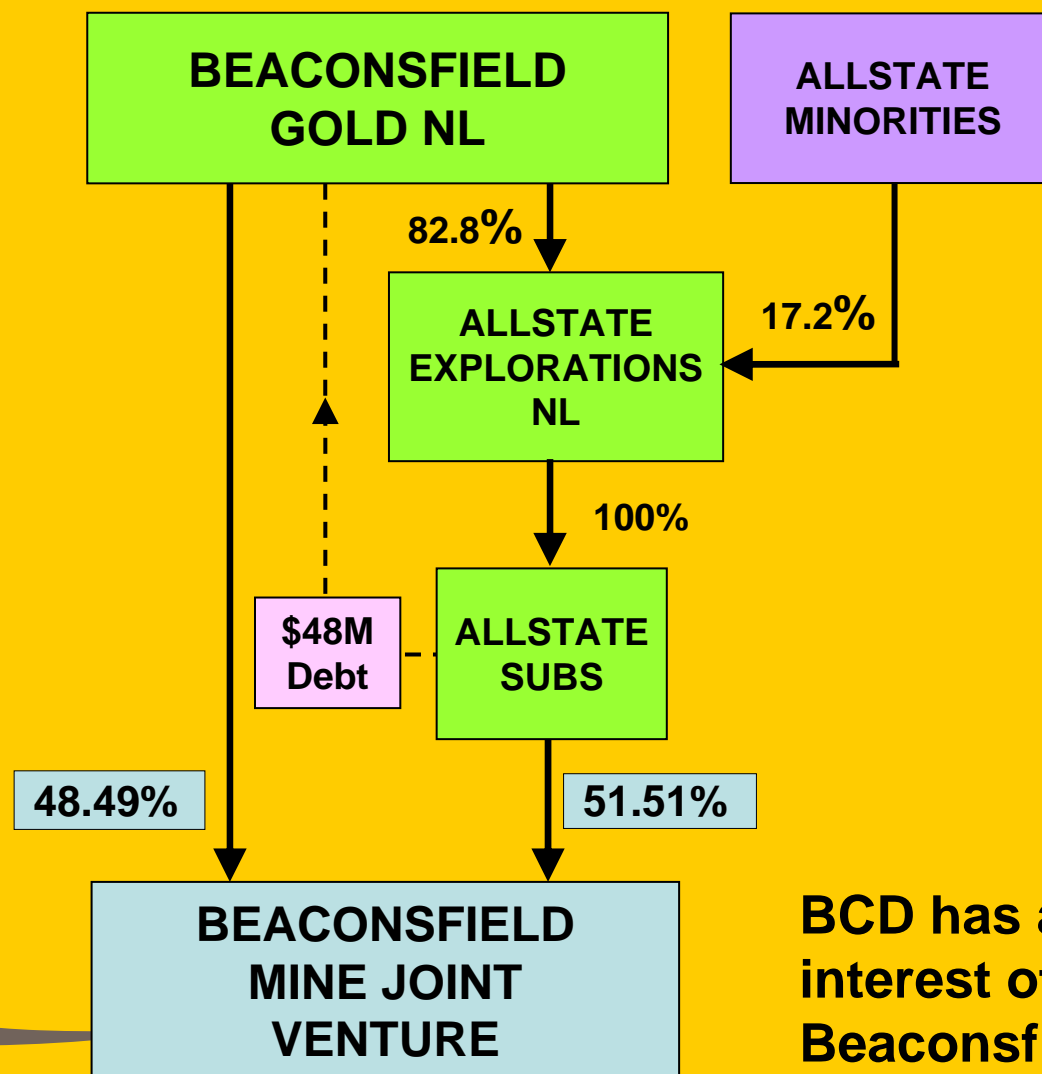
- NEM agrees to sell 57% holding in ALX to BCD subject to ALX shareholder approval
- Cost \$0.5M now and \$0.9M when mine back in full production (1.5c and 2.5c per ALX share)
- NEM forgives \$1.6M debt owed by ALX
- NEM stake will take BCD to 82.8% of ALX

Previous structure



Current structure

subject to ALX shareholder approval



BCD has an effective interest of 91% in the Beaconsfield Mine

Recapitalise ALX



- **ALX unsecured creditors being paid out with \$1.3M loan from BCD**
- **Administrator retired**
- **Standstill agreed on MBL banking arrangements with ALX**
- **BCD to loan funds to ALX during mine re-start period**
- **Restructure ALX facilities with new banker in 2007**

Beaconsfield Mine

Resources as at 31 March 2006



	Tonnes	Grade	Gold
	000's	g/t Au	000's oz
Measured Resource	255	20.4	167
Indicated Resource	568	13.6	249
Inferred Resource	58	14.7	27
Total Resource	881	15.6	443

Insurance claim



- **BCD & ALX hold Business Interruption (BI) cover for costs and loss of profits**
- **Policy capped at \$50M**
- **Claim resulting from temporary closure of the mine by WST is presently disputed by insurer**
- **Negotiations are ongoing**

Exploration



- Beaconsfield leases offer walk up drill targets at North Tasmania, Pease Creek and ground in between – in WA would have been drilled over 20 years ago
- Stavely has advanced prospects at Fair View (Au) and Thursday's Gossan (Cu) with numerous other Au, Cu, Ni, Pb & Zn targets

Thursday's Gossan Cu Heap Leach Prospect



Dec 06 Quarter Results Include:

42m @ 0.60% Cu from 21m depth

42m @ 0.67% Cu from 20m depth

21m @ 0.80% Cu from 44m depth

42m @ 0.83% Cu from 26m depth

0.6% Cu = 1.7 g/t gold equivalent

(Cu US\$2.75/lb and gold US\$650/oz)

Conclusion



- **Gold production at Beaconsfield Mine is about to recommence – decline and exploration drill drive development well underway**
- **BCD is moving to control and ownership of ALX**
- **Mine is still high grade with excellent depth potential**
- **Outstanding exploration upside regionally at Beaconsfield and at Stavely in western Victoria**
- **BCD targeting re-rating as a significant mine operator and explorer with appropriate management and board expertise**