

**BEACONSFIELD
GOLD N.L.**

A.C.N 057 793 834

3 May 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

A handwritten signature in black ink, appearing to read 'B Coulter', with a long, horizontal flourish extending to the right.

Brian Coulter
Company Secretary

Beaconsfield Gold NL



May 2007 Briefing

Corporate Profile



- **ASX listed (BCD)**
- **Melbourne based**
- **238M shares issued (incl 12M CNs)**
- **Market capitalisation \$86M (at 36c)**
- **Substantial shareholders**
 - **Acorn Capital 7.5%**
 - **Drysdale Metals 5.2%**

Company Overview



- **Managing a quality mine asset**
- **Returning to high grade production**
- **Resolved corporate ownership**
- **Limited gold hedge book**
- **Outstanding exploration projects**
 - Beaconsfield regional
 - Stavelly, western Victoria

Beaconsfield Mine status



- **Suspension of activities gradually being lifted by Inspector and mining underway**
- **Now producing gold**
- **Ramping up production rates**
- **Care and maintenance undertaken**
- **Core workforce retained**
- **\$4.9M Federal Govt subsidy**
- **Melick investigation nearly complete**
- **No prosecutions by DPP**

Production status



Mining activity	Case for Safety status	Submission date	Gold production impact
Decline	Approved	Oct 06	Nil
Sill driving	Approved	Mar 07	Low tonnes, medium grade
East stoping	Complete	Early May 07 (expected)	Medium tonnes, lower grade
West stoping	Well advanced	June 07 (expected)	Medium tonnes, higher grade

Tasmania Reef Gold Resources

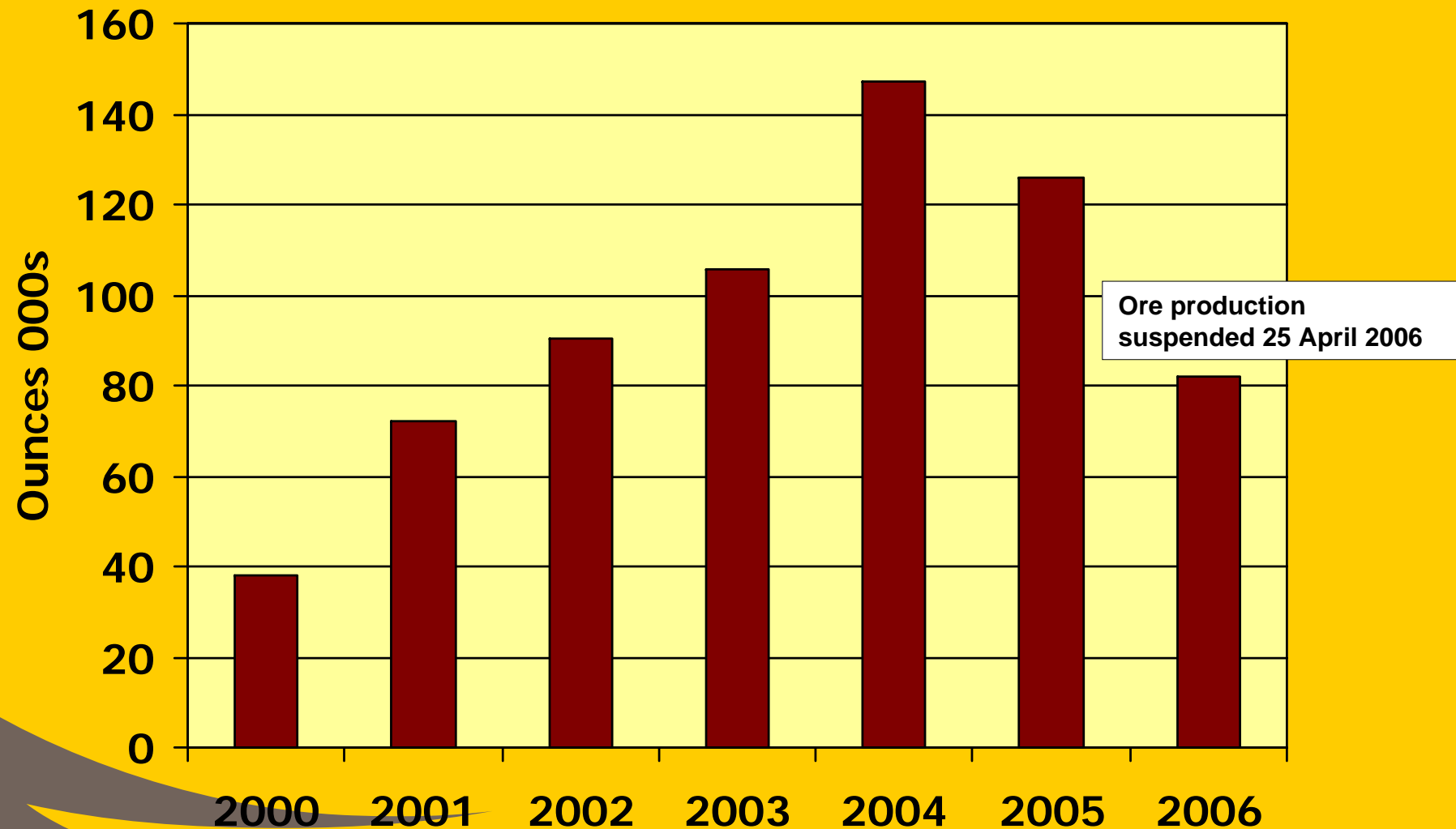


	Tonnes	Grade	Gold
	000's	g/t Au	000's oz
Measured Resource	255	20.4	167
Indicated Resource	568	13.6	249
Inferred Resource	58	14.7	27
Total Resource	881	15.6	443

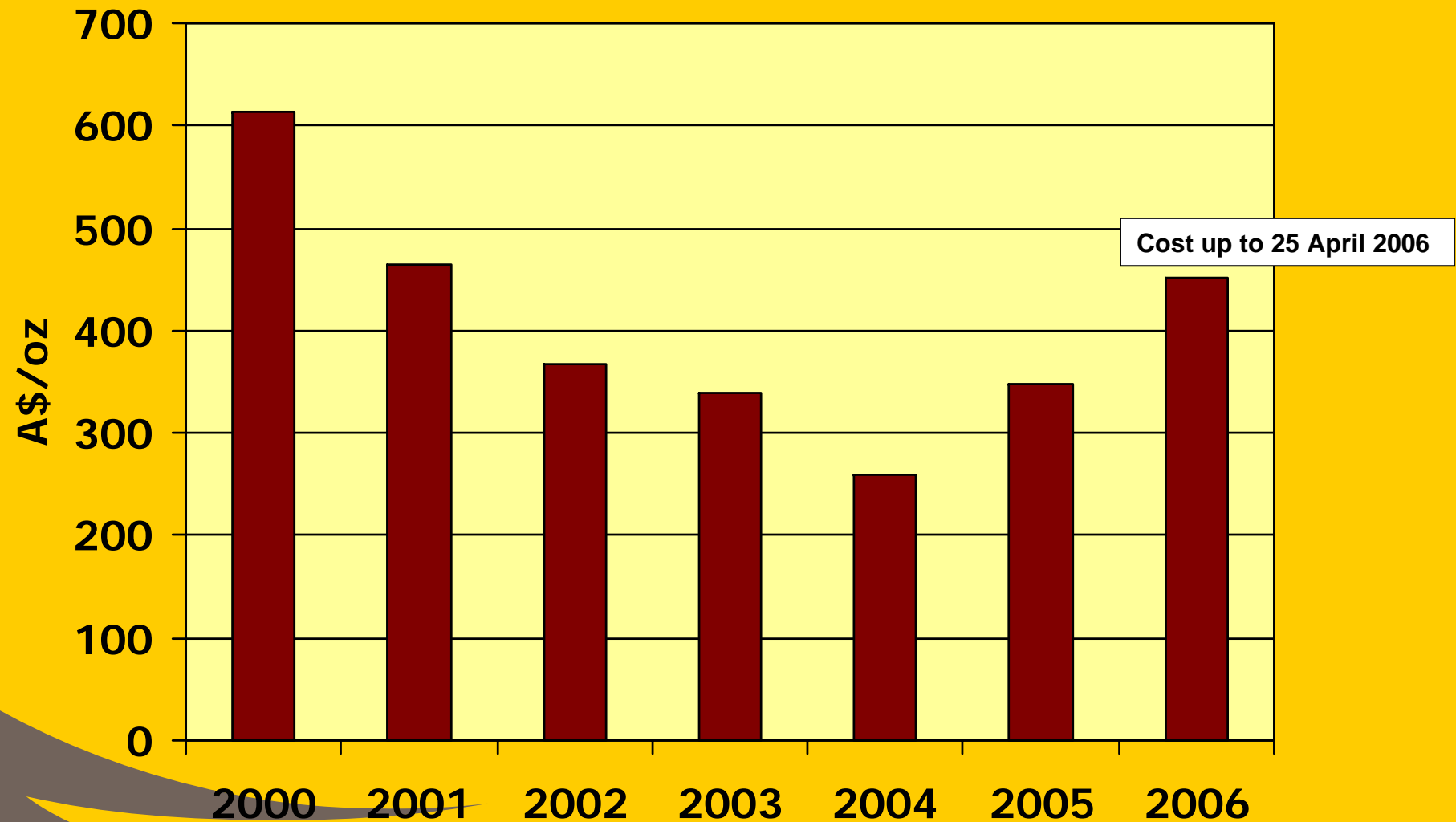
As at 31 March 2006

**49,169 oz hedged (BCD+ALX) at average A\$631/oz
= only 11% of resources**

Gold production



Cash costs

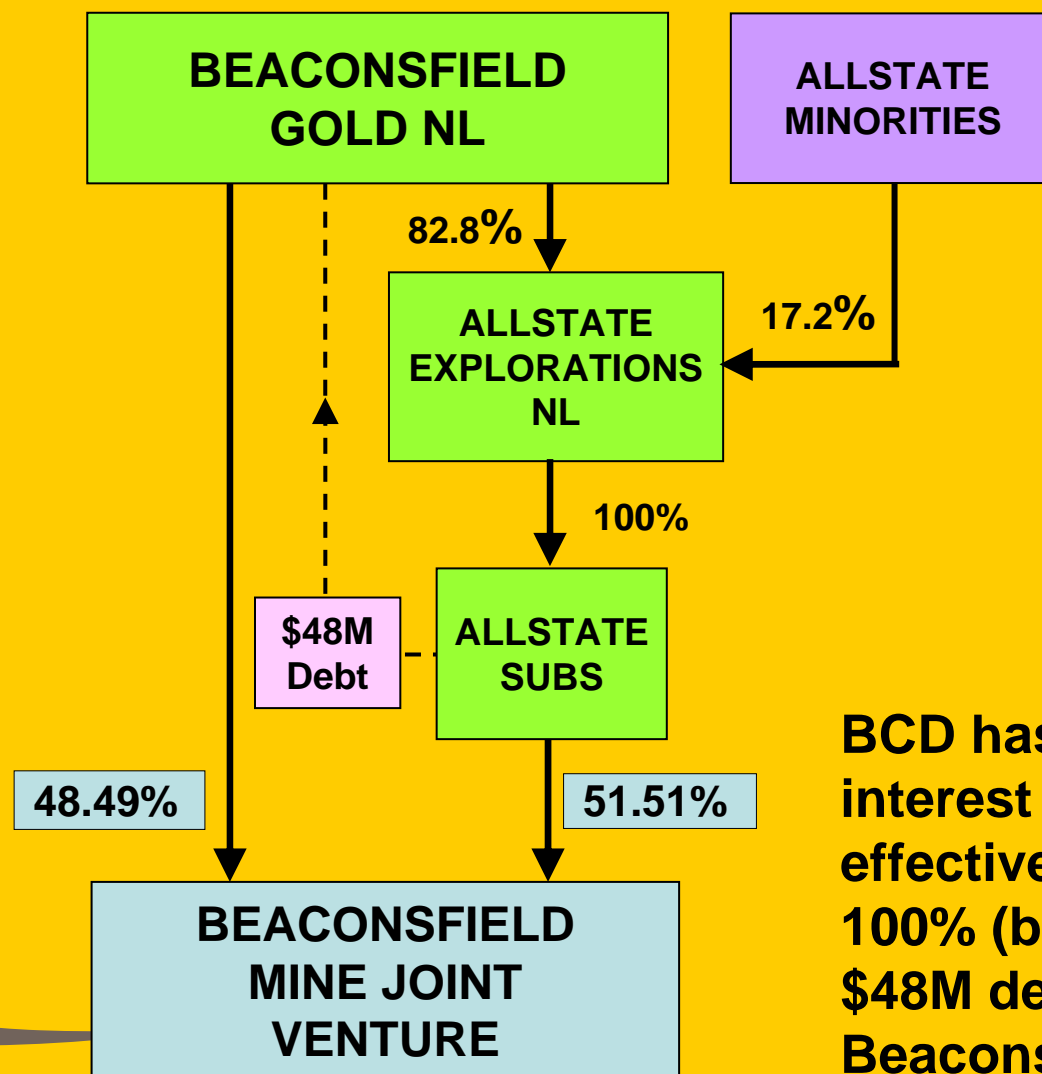


Corporate ownership resolved



- **ALX intercompany debts of \$48M acquired by BCD for \$2.85M**
- **57% of ALX acquired from NEM for \$1.4M**
- **NEM forgave \$1.6M ALX debt**
- **BCD loaned \$1.3M to ALX to end administration**
- **BCD assumed management on 27 Feb**
- **MBL provided standstill on ALX facilities**

Current structure



BCD has a beneficial interest of 91% and an effective interest of 100% (because of \$48M debt) in the Beaconsfield Mine

Bid for balance (17%) of ALX



- Takeover announced on same terms as NEM acquisition
- Cost 1.5c/share now and 2.5c/share when mine back in full production
- Cost of \$0.3M for full acceptance
- Unconditional

\$21 million capital raised



- **BCD's share of care and maintenance costs**
- **restructuring BCD's hedge book**
- **acquisition of \$48M ALX inter-company debts**
- **ALX coming out of administration**
- **move to 82.8% and control of ALX**
- **buildup to commercial gold production for BCD & ALX**
- **restructuring of Allstate's financial arrangements**

At 31 March BCD cash balance \$7.5M & BMJV \$6.5M

BCD Valuation



		Apr 06	May 07
Shares on issue	M	160	238
Share price	c/share	43	36
Market cap.	A\$M	69	86
Effective interest		48.5%	100%
Valuation per %	\$M / %	1.4	0.9

Insurance claim



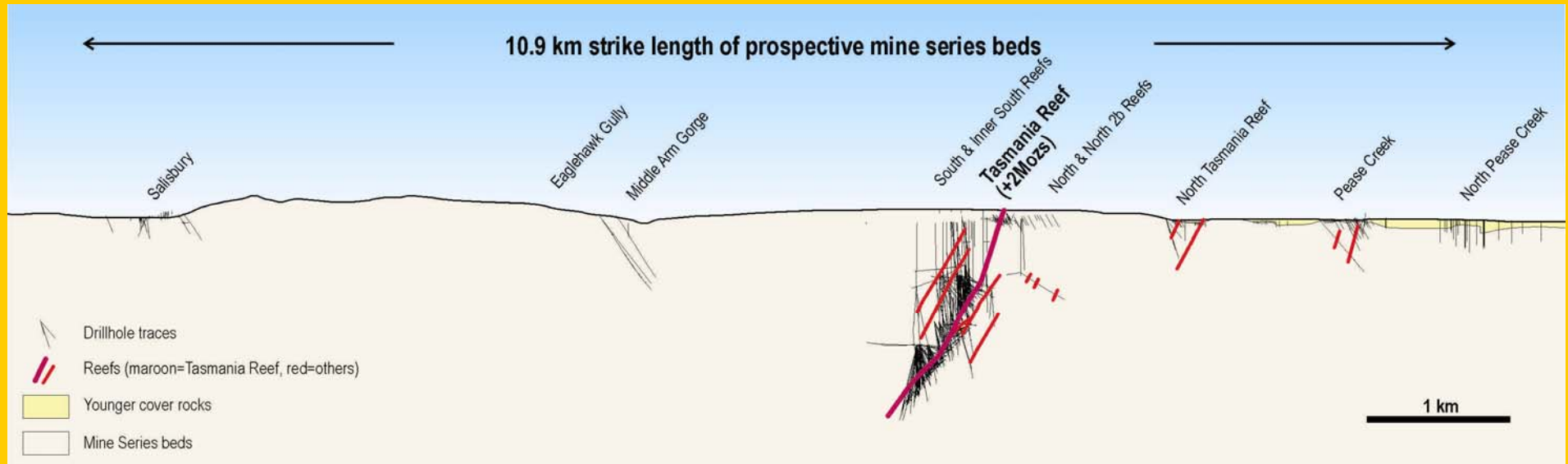
- **BCD & ALX hold Business Interruption (BI) cover for costs and loss of profits**
- **Policy capped at \$50M**
- **Claim resulting from temporary closure of the mine by WST is presently disputed by insurer**
- **Negotiations are ongoing**

Exploration



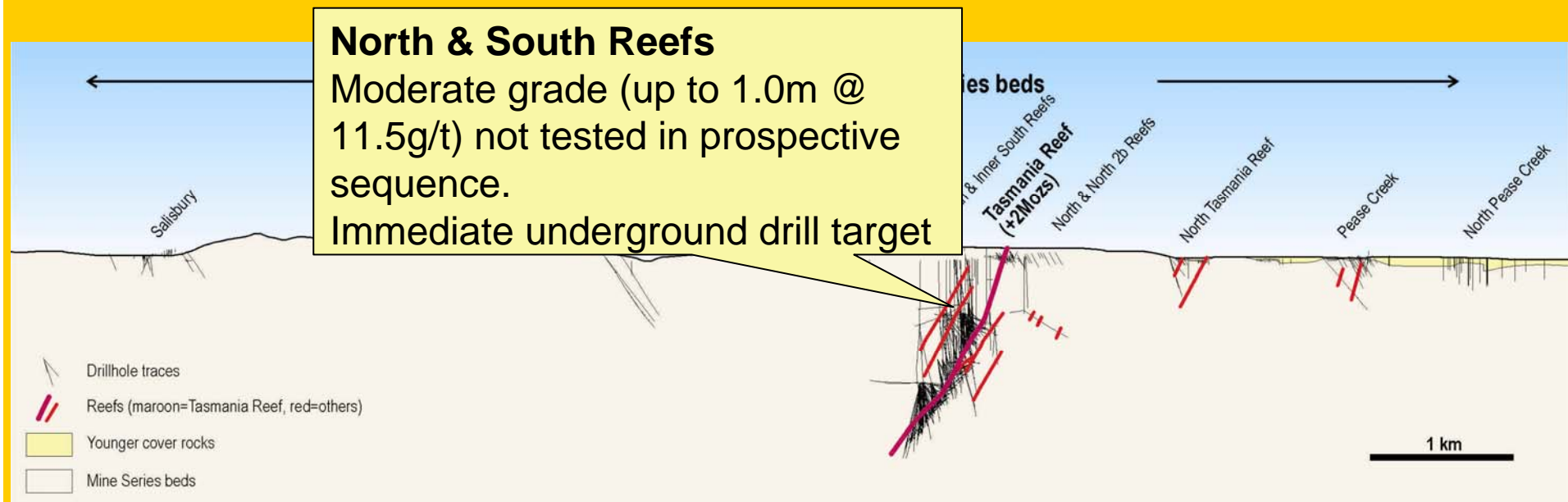
- Beaconsfield leases offer walk up drill targets at North Tasmania, Pease Creek and ground in between – in WA would have been drilled over 20 years ago
- Stavely has advanced prospects at Fair View (Au) and Thursday's Gossan (Cu) with numerous other Au, Cu, Ni, Pb & Zn targets

Outstanding regional prospectivity



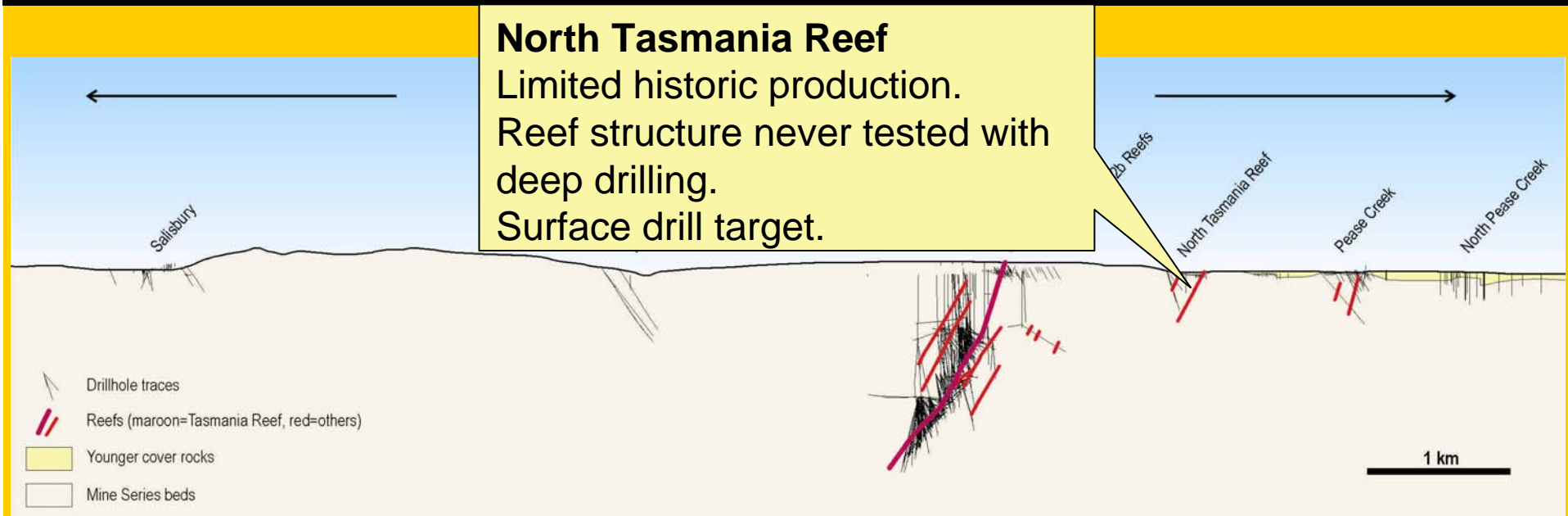
- **Virtually all modern exploration focussed on 2Moz Tasmania Reef**
- **Cover over much of lease hindered old timers**
- **Now a significant opportunity for BCD**

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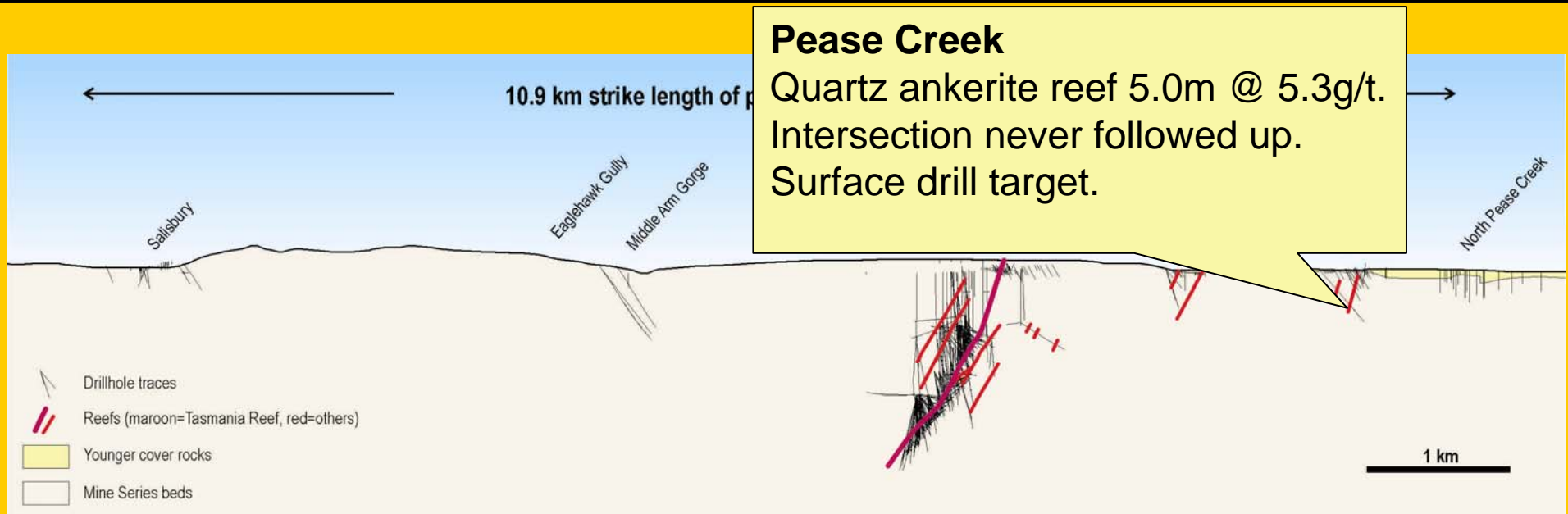
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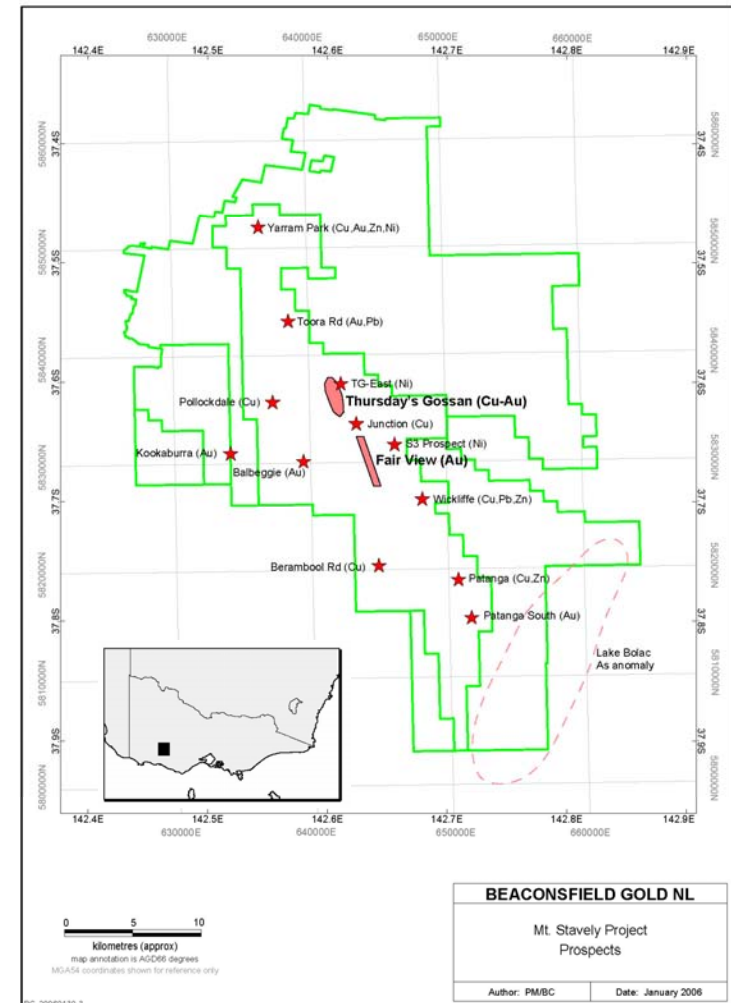


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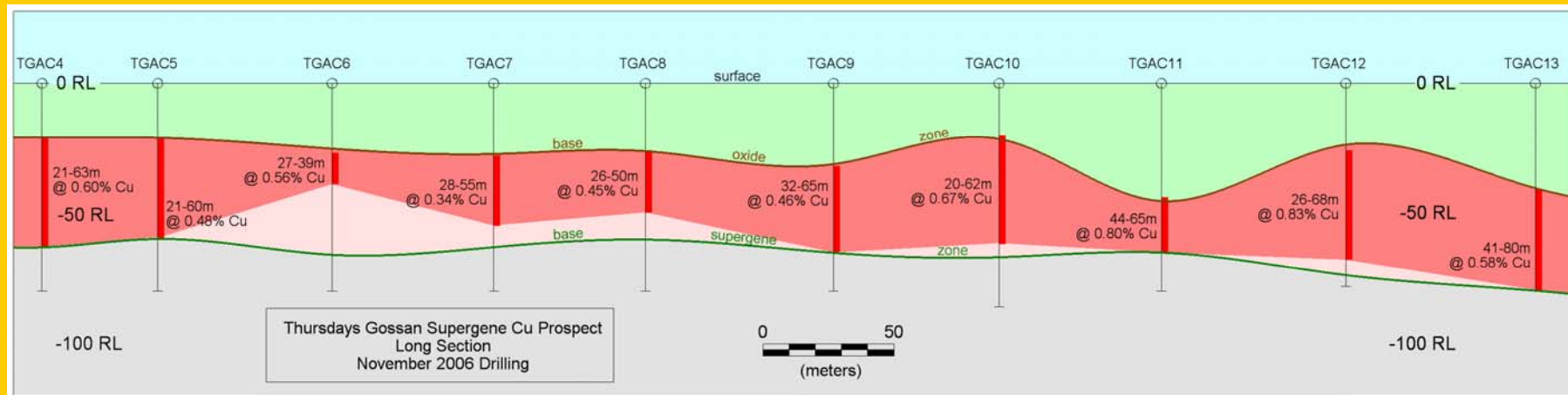
Stavely - Multiple Quality Targets



- Landholding 1,180 square km
- Prospective for gold, nickel, copper-gold & polymetallic deposits
- Similarities to Mt Read district in Tasmania
- Excellent base data from previous exploration by majors including:
 - Pennzoil
 - North
 - CRA
 - Newcrest



Thursdays Gossan Cu Prospect



- Target is shallow SX/EW heap leach open pit
- Initial metallurgical testwork encouraging
- Favourable location/infrastructure

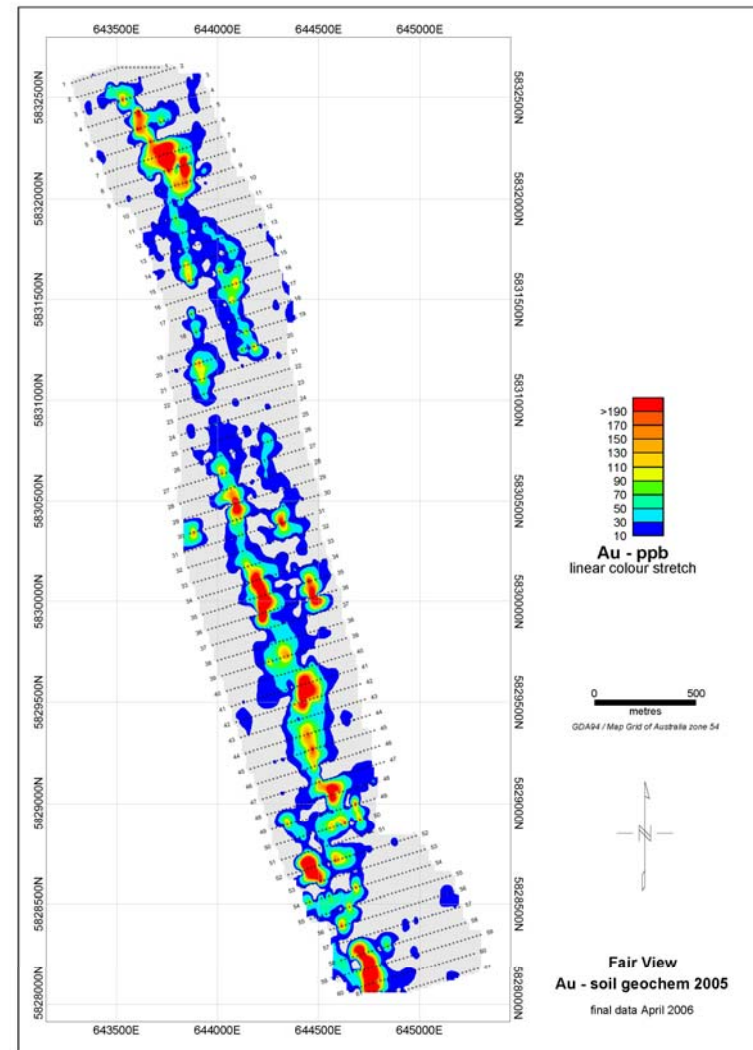
0.6% Cu = 2.2 g/t gold

(Cu US\$3.57/lb and gold US\$675/oz)

Fair View Gold Prospect



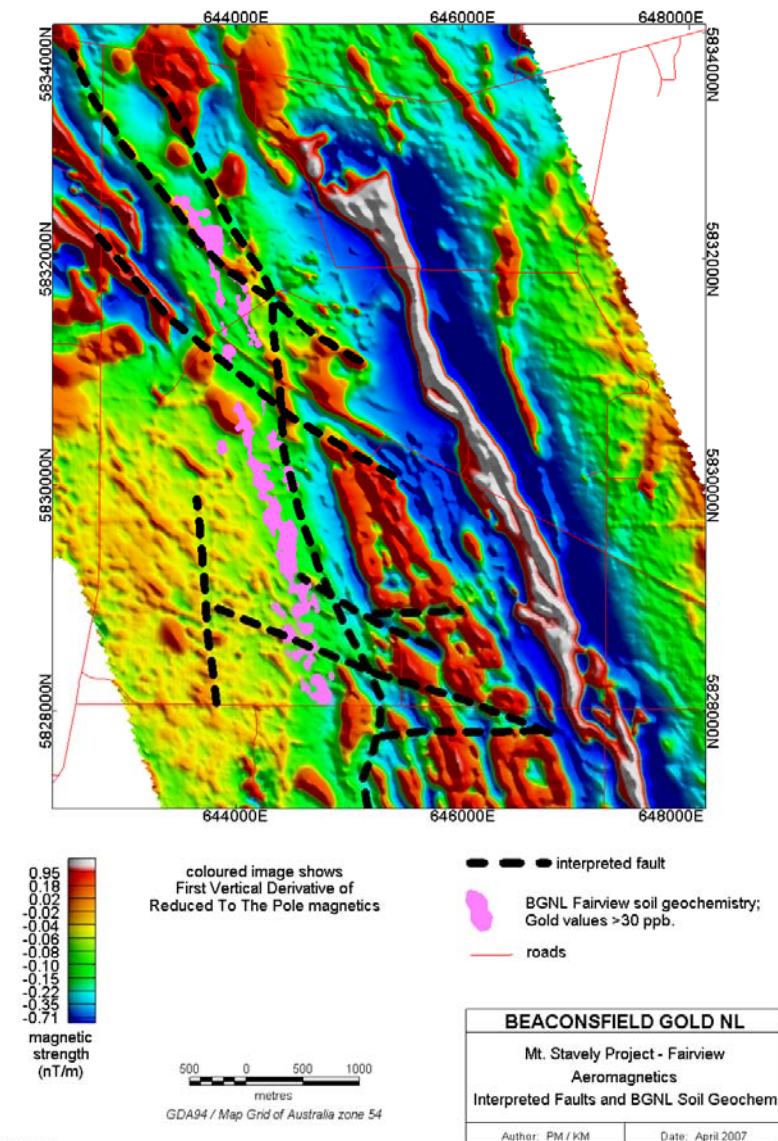
- 4.8km gold anomaly on structural trend
- Excellent continuity & sharp definition
- Encouraging early aircore & RC drilling
- Shallow results included:
 - 31m @ 1.8g/t Au
 - 30m @ 1.4g/t Au
 - 10m @ 2.9g/t Au
 - Peak grades to 28g/t Au
- Open to south and north



Fair View Gold Prospect



- Detailed aeromags flown in Dec 06
- Highlighted previously unknown faults & structural controls
- Will now enable a focussed drilling program to be planned



Conclusion



- Gold mining at Beaconsfield Mine has recommenced and will ramp-up to full production rates
- BCD has moved 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