



**BEACONSFIELD
GOLD N.L.**

A.C.N 057 793 834

STOCK EXCHANGE ANNOUNCEMENT

16 NOVEMBER 2007

ALL REMAINING GOLD HEDGING CLOSED OUT

The Beaconsfield Gold Group, including Allstate Explorations NL (“Allstate”), has closed out all remaining gold hedge positions, increasing its exposure to the spot price of gold.

A total of 70,226 ounces of forward positions have now been closed out since the temporary mine closure in April 2006, at which time total Group hedging was 76,166 ounces. The balance of 5,940 ounces of hedging was delivered into from mine production since that time.

The Commonwealth Bank of Australia (“CBA”) has provided the interim funding required to close out all of the Group’s hedging positions, including Allstate’s hedges with Macquarie Bank Limited. The total CBA funding package comprises a \$7.5 million Equity Bridging Facility and a \$7.5 million Working Capital Facility.

Chief Executive Officer, Mr Bill Colvin, said: “With the significant increase in the gold price in recent months and predictions of continued strength next year, investors are favouring gold producers with no hedging commitments. Beaconsfield Gold will now benefit from all of the gold production from the Beaconsfield Mine being sold at the spot price. With the gold price now around A\$900 per ounce, the current gold resources of over 400,000 ounces at the Beaconsfield Mine have an in-situ value of around \$360 million.”

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