

**BEACONSFIELD
GOLD N.L.**

A.C.N 057 793 834

BEACONSFIELD GOLD NL

Report on Activities for the Quarter ended 30 June 2008

HIGHLIGHTS FOR THE QUARTER

OPERATIONAL – BEACONSFIELD GOLD MINE

- The site had operated for 216 days at the end of the quarter without a Lost Time Injury.
- Full mining rates were achieved during the quarter with 20,125 tonnes of ore processed in June, equivalent to a rate of around 245,000 tonnes per annum.
- The ore treatment plant processed 51,869 tonnes in the quarter, a 69% improvement on the March quarter.
- Gold production of 11,525 ounces was 25% higher than the March quarter, although grade was lower at an average 7.8 g/t gold. Gold production increased on a month by month basis throughout the quarter, and this trend has continued in July.
- Mine development continued at an accelerated rate to open up new stoping blocks.
- Gold production of between 20,000 and 25,000 ounces is targeted for the September quarter.

EXPLORATION

- Diamond drilling aimed at extending the Tasmania Reef gold reserves at depths up to 300m below the existing reserves has commenced.
- An RC drill rig has been secured for near mine and Denison (north east of Beaconsfield) drilling programs in the September quarter.
- High grade primary copper (chalcopyrite) found in several intersections at Thursdays Gossan in western Victoria, with associated gold, silver and nickel. The first intersection of 7.7 metres (m) averaged 4.2% copper (Cu) from 94.7m down the hole. The second intersection of 9.5m averaged 3.0% Cu from 154.6m down the hole, including 1.0m at 10.5% Cu. A second round of diamond drilling at Thursdays Gossan is to commence in early August.
- A maiden JORC-compliant resource estimate is being finalised for the shallow supergene copper (chalcocite) deposit, which lies immediately west of the high grade primary copper discovery at Thursdays Gossan.

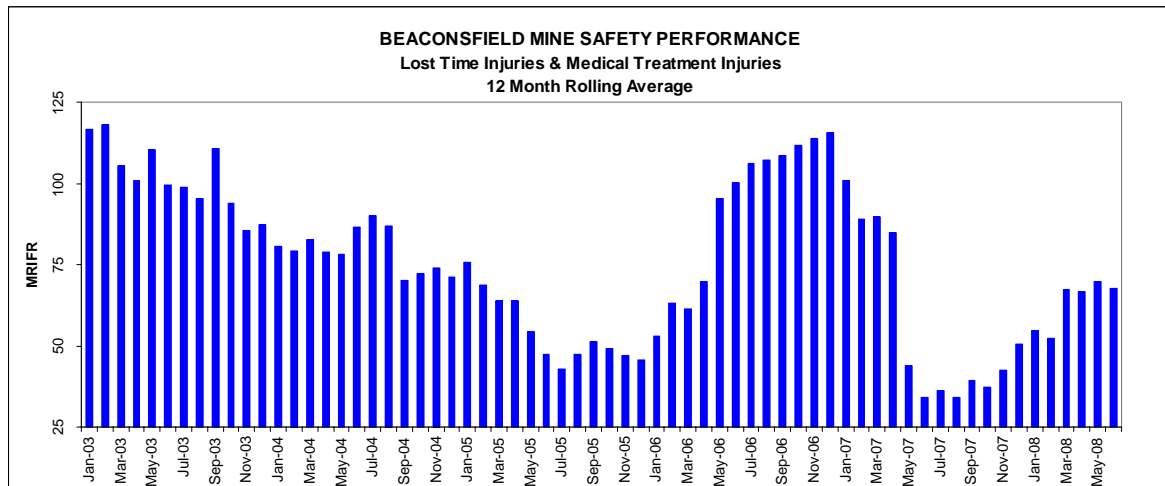
CORPORATE

- The appointment of a highly qualified and experienced General Manager – Exploration, Peter Thompson, coincides with the start of accelerated exploration programs in Victoria and Tasmania.
- A 1 for 10 renounceable, partially underwritten rights issue at 15 cents announced to fund the accelerated exploration.

1. BEACONSFIELD GOLD MINE

1.1 OPERATIONS

1.1.1 Safety and Health



MRIFR (Medically Referred Injury Frequency Rate – number of injuries per million man hours)

There were no Lost Time Injuries during the June 2008 quarter, extending the LTI-free period to 216 days. There were 6 Medical Treatment Injuries during the period.

1.1.2 Mining

Production performance at the Beaconsfield Mine is continuing to improve with the operation now returned to full mining rates following the introduction of the new remote mining method. In June, the mine hoisted and processed a little over 20,000 tonnes of ore, equal to the production levels (240,000 tonnes per annum) being achieved before mining was suspended in April 2006. Gold production increased on a month by month basis throughout the quarter, and this trend has continued into July.

During the June quarter more stoping blocks became available and 52,419 tonnes of ore were hoisted, an increase of 59% compared with the March 2008 quarter (32,987 tonnes). Gold production of 11,525 ounces of gold represented a 25% increase over the previous quarter. Gold production was impacted by a slight delay in accessing higher grade stopes, and in particular the deferral into early July of one high grade western stope estimated to contain in excess of 2,000 ounces and which had originally been scheduled to be processed in the last week of June.

The newly introduced remote footwall-driving mining method was successfully employed throughout the March quarter in the Western Zone, providing access to high grade ore on three levels in the 980W stoping block. The method continues to be optimised and pleasing operational improvements have been noted, particularly in the areas of remote bogging and remote backfilling. Further productivity gains are being sought with the retro-fitting of tele-remote capability to the existing Elphinstone R1600 loader fleet. These larger loaders offer a productivity improvement of up to 50% to the bogging and backfilling cycle in certain parts of the mine.

During the quarter stope production was also obtained from the 850E, 940E and 1020E blocks, which represent discrete mining areas in the Eastern Zone of the mine. A floor bench on the 1080W level was completed early in the quarter which yielded good tonnages of ore, albeit at a modest grade because of the required mining width.

Development activities are currently focussed on establishing the three footwall drives in the 1020W stoping block which lies immediately below the 980W stoping block.

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220 metres of capital development (206 metres previous quarter) and 352 metres of operating level development (302 metres previous quarter) were completed during the quarter. The 1090m level hangingwall diamond drill drive was completed on schedule.

The outlook for the September quarter is excellent with good availability of high grade stope ore accessed from established footwall drives in the 980W stoping block. Gold production of between 20,000 and 25,000 ounces is targeted for the September quarter.

Consistent with the strategy of identifying opportunities to utilise spare capacity in the ore treatment plant, mining rates of 25,000 tonnes per month (300,000 tonnes per annum) are planned for 2009 following the establishment of large stoping blocks currently being developed in the eastern part of the mine. Increased level spacing and ore and waste pass systems are planned to provide improved productivity.

1.1.3 Ore Treatment Plant

The ore treatment plant processed 51,869 tonnes of ore during the quarter representing an increase of 69% compared to the previous quarter (30,711 tonnes). The plant has consistently demonstrated its ability to process around 1,000 tonnes per day when sufficient stockpiled ore is available

11,525 ounces of gold was produced (9,202 ounces previous quarter) from ore with an average grade of 7.8 grams per tonne. Recovery for the quarter, excluding gold in circuit changes, was 90% and all areas of the plant continued to perform well, including the bacterial leach circuit.

1.2 EXPENDITURE

Operating expenditure for the mine during the quarter totalled \$14.3 million, reflecting accelerated footwall drive development which is expensed as incurred. Because of the continuing ramp-up in tonnes of ore mined and gold production to the end of June, unit costs are not yet considered to be representative of long term costs. September quarter unit costs will be the first meaningful operating costs since the recommencement of mining.

1.3 ORE RESERVES/RESOURCES

A diamond drilling program has commenced with the objective of further increasing gold reserves by testing the Tasmania Reef below the F21 Zone (the bottom of the current resource) over an interval of 300 vertical metres between 1200 and 1500 metres vertical depth from surface. The program will take up to a year to attain the drill density necessary to estimate a JORC compliant measured reserve but progressive drill assay results will be released to the market on at least a quarterly basis.

During the quarter the development of a drill drive out into the hangingwall on the 1090m level was completed. Two cuddies have been prepared to provide access for diamond drill rigs and drilling has commenced from the one further into the hangingwall. Further extension of the drill drive to allow for the deepest drill holes is planned for later in the year.

2. EXPLORATION

Following a period of restraint the Company is now poised to accelerate exploration across its portfolio around Beaconsfield, elsewhere in Tasmania and at its Stavely Project in Western Victoria. A number of compelling targets have been identified including Thursdays Gossan at Stavely where high grade copper mineralisation, with associated nickel, gold and silver, has been discovered.

The recent appointment of Peter Thompson as General Manager - Exploration is a significant step in this strategy. Mr Thompson has gained extensive and relevant experience in both exploration and mining during a successful career of twenty years.

Previously employed by St Barbara Limited as General Manager - Exploration, Mr Thompson has also held senior exploration roles with Jubilee Mines NL, Anaconda Nickel Ltd and Western Mining Corporation. In addition to being responsible for the discovery of several nickel and gold deposits, he has extensive corporate development experience which will be valuable to Beaconsfield Gold as it pursues its growth strategy.

Mr Thompson graduated with an honours degree in geology from Trinity College, Dublin in 1986. He also has a Masters in Mineral Exploration and Mining Geology from Leicester University.

2.1 BEACONSFIELD REGIONAL EXPLORATION

Exploration around the Beaconsfield Mine has focussed on two long diamond drill holes targeting the North Tasmania Reef and testing prospective mine series host beds that have never been drilled before. H3 was collared at the 455m level underground. H3 was suspended at a hole depth of 1,208 metres and the drill rig relocated to the 1090m level to commence the Tasmania Reef resource extension program. The hole will be maintained to enable re-entry and further drilling in the future. After encountering some initial drilling problems the surface hole, B54, has advanced to a depth of 341 metres.

An RC rig has been secured for the September quarter to follow up on encouraging results from a program conducted earlier this year immediately to the north of the mine, which included an intersection of 2 metres at 4.2 grams gold per tonne.

The Company successfully tendered for ERA 714 which was previously held as EL20/1994 immediately south of the mining lease at Beaconsfield, thereby renewing tenure for a further five years. Mineral Resources Tasmania has nearly completed the process of granting the new tenement, EL29/2008, and exploration drilling is planned to commence shortly.

2.2 LEFROY PROJECT, NE TASMANIA

During the September quarter the RC rig committed to the Beaconsfield program will also undertake a six-hole program at the Denison Prospect, acquired as part of the Lefroy tenement package. The holes will test mineralised structures identified during a trenching program previously conducted by Lefroy Resources and follow up on historical drill intersections that include 5 metres at 7.1g/t gold, 2 metres at 4.1g/t gold and 2 metres at 3.3g/t gold.

2.3 MATHINNA PROJECT, TASMANIA

During the quarter the company was successful in tendering for two tenements, known as Hogan's Road and Mathinna, in the historic Mathinna goldfield, some 140km southeast of Beaconsfield. The area has proven prospectivity for discrete structurally controlled high grade reefs, as well as zones of stringer style veining and low grade sandstone hosted mineralisation. Historical drill intersections for the Gold Ridge Prospect, which is part of these tenements, include 4 metres at 20.0g/t gold and 5 metres at 7.8g/t gold.

Mineral Resources Tasmania has nearly completed the process of granting the new tenements, EL36/2008 and EL34/2008, and an exploration program is being planned.

2.4 STAVELY PROJECT, WESTERN VICTORIA

2.4.1 Thursdays Gossan Primary Copper

A two-hole diamond drill program completed during the quarter defined several high-grade primary copper (predominantly chalcopyrite) intersections at the Thursdays Gossan Prospect within the large Stavelly Project in Western Victoria (100% BCD subject to a 3% NSR royalty).

The project is located south of the Grampians, approximately 110km west of Ballarat. The primary aim of the program was to test for the presence of nickel sulphide mineralisation and 50% of the drilling cost, capped at \$80,000, was provided by the Victorian Government under the first round of the Rediscover Victoria Drilling ("RVD") program. This grant and the geological rationale for the drilling were described in the Company's announcement of 20 February 2008 to the Australian Securities Exchange.

These intersections, together with high-grade supergene copper (chalcocite) intersections by a previous explorer and Beaconsfield Gold, indicate that the western contact of a serpentinite (ultramafic) unit on the eastern edge of the Thursdays Gossan Prospect has substantial potential to host significant high-grade copper mineralisation with associated nickel, gold and silver values.

The high-grade primary mineralisation occurs near the eastern edge of a zone of thick, shallow, supergene copper mineralisation that has been broadly delineated by earlier air core drilling by Beaconsfield Gold. Results of this earlier drilling program were announced to the Australian Securities Exchange on 12 February 2007.

One of the vertical shallow air core holes, TGAC 16, drilled just west of the interpreted serpentinite contact, intersected 6.0m of 4.2% copper from 32.0m to 38.0m depth in a broad sulphidic zone. An exploration hole drilled in 2003 by a previous explorer, collared approximately 270m north west of TGAC 16 and on the interpreted serpentinite contact, had intersected 6.0m of 3.0% copper in the upper air core section of the hole.

Both of these shallow holes confirm that the serpentinite contact is significantly mineralised. The broad shallow supergene copper zone (refer attached figure) may not be sourced just from the underlying large low grade porphyry. The supergene copper zone may also be the near surface expression of extensive deeper primary mineralisation associated with the serpentinite contact.

Two diamond drill holes (SNDD 01 and SNDD 02) were drilled partially across the serpentinite unit and also across its western contact (see attached figure). Assays showed the existence of previously-unknown, high-grade primary copper mineralisation (principally chalcopyrite) on, and adjacent to, the serpentinite contact with the mineralisation completely open at depth and along strike. Significantly, nickel mineralisation (up to 9.5m of 0.3% nickel) is associated with near massive primary sulphide mineralisation in sediments adjacent to the serpentinite contact. The nature of the nickel mineralisation is uncertain at this time. Elevated gold (up to 2.7 g/t gold) and silver (up to 131 g/t silver) values are associated with the copper mineralisation.

The attached figure shows the location of key holes VSTD 01, TGAC 16, SNDD 01 and SNDD 02 in relation to the supergene copper zone, the Company's aeromagnetics image covering the broader Thursdays Gossan Prospect and the serpentinite contact as interpreted from the aeromagnetics. The image indicates the contact of the serpentinite unit is well-defined. It represents a compelling target for step out resource drilling.

Results from better intersections are shown below.

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Hole	Easting MGA	Northing MGA	Azimuth/Dip (degrees)	From (m)	To (m)	Length (m)	Copper (%)	Gold (g/t)	Silver (g/t)	Nickel (%)
VSTD01	641825	5836975	245 / -50	22.0	28.0	6.0	3.0	1.1	12	N/A
TGAC16	641920	5836724	vertical hole	32.0	38.0	6.0	4.2	0.4	50	N/A
			<i>Including</i>	36.0	37.0	1.0	11.2	0.7	125	N/A
SNDD01	642108	5836717	265 / -50	94.7	102.4	7.7	4.2	1.1	25	0.1
			<i>Including</i>	97.4	102.4	5.0	5.1	1.4	25	0.1
			<i>Plus</i>	154.6	164.1	9.5	3.0	0.4	40	0.3
			<i>Including</i>	159.6	160.6	1.0	10.5	2.0	64	0.4
			<i>Plus</i>	309.8	312.0	2.2	2.0	0.3	42	0.1
SNDD02	641951	5837005	245 / -50	198.6	200.1	1.5	3.8	2.7	86	0.1

1. Lengths are down-hole intervals.
2. True widths cannot be determined at this early stage of drilling.
3. VSTD01 was drilled in 2003 by a previous explorer.
4. TGAC16 is an air core intersection.
5. SNDD01 and SNDD02 are diamond holes.
6. Some core loss was noted in the diamond intervals.
7. Samples from the TGAC16 drill hole were analysed using Fire Assay for gold and ICP for other metals.
8. Samples from the SNDD01 and SNDD02 drill holes were analysed using Fire Assay for gold and AAS for other metals.

Beaconsfield Gold considers the potential scale of the copper-mineralised structures to be very significant and, over time, intends to drill test the whole of the extensive serpentinite contact. A diamond drill rig has been secured to follow-up the discovery intersections of high-grade primary copper. Drilling is expected to commence in early August.

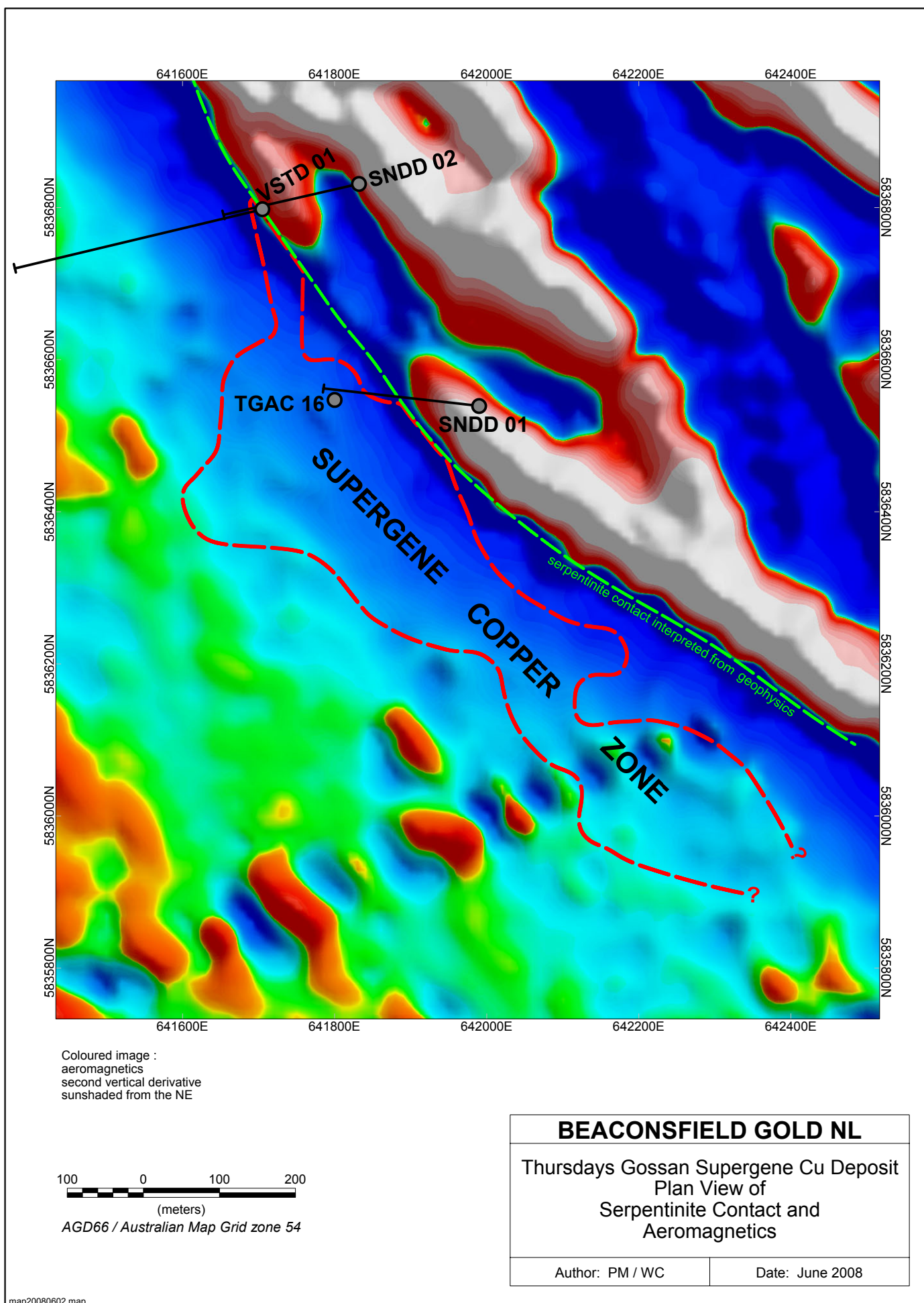
The exploration results presented in this report are based on information compiled under the supervision of Graeme B. Weber, Principal of Graeme B. Weber and Associates Pty Ltd, who is a Member of The Australasian Institute of Mining and Metallurgy and has sufficient relevant experience in relation to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Resources (The JORC Code, 2004). Mr Weber consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

2.4.2 Thursdays Gossan Supergene Copper

During March 2008, Beaconsfield Gold completed a second phase of air core drilling to infill and extend the zone of shallow supergene copper (chalcocite) mineralisation previously defined by the Company. This in-fill drilling has confirmed the results of the earlier wide-spaced holes and the extension holes succeeded in extending the mineralisation significantly to the south-east (refer attached figure).

A JORC-compliant resource estimate of the shallow chalcocite copper mineralisation is in the final stages of preparation by Coffey Mining and is expected to be released during August. The resource will include the results from the aircore drilling completed earlier this year but will exclude the high grade primary copper intersections noted above.

A diamond hole was drilled in April to obtain the density data necessary for the JORC-compliant resource estimate.



3. CORPORATE

3.1 GOLD HEDGING

The Beaconsfield Gold Group is now completely unhedged and all production from the Beaconsfield Mine is available for delivery at the spot price. The average gold price received during the quarter was A\$949 per ounce.

3.2 CASH POSITION

At 30 June 2008, total cash held by the Beaconsfield Gold Group was \$3.8 million.

3.3 RIGHTS ISSUE

The Company issued a prospectus for a pro-rata renounceable rights issue of up to 38.9 million shares in Beaconsfield Gold at a price of \$0.15 per share with the prime aim of accelerating Beaconsfield Gold's focussed exploration in north east Tasmania and western Victoria.

The shares issued will rank equally with Beaconsfield Gold's existing shares on issue. The closing date for acceptance and payment is 5.00pm AEST on 15 August 2008. Further details of the rights issue are contained in the prospectus which is available on the Company's website.

The rights issue has been partially underwritten by Beaconsfield's largest shareholder, Malaysia Smelting Corporation Berhad (MSC). MSC is very supportive of Beaconsfield Gold's desire for substantial growth through accelerated exploration and has committed to underwrite 13.0 million shares in addition to a firm commitment to take up 7.0 million shares through its 1 for 10 entitlement. If fully subscribed, the rights issue will raise approximately \$5.8 million before costs of the issue.

All Directors of Beaconsfield Gold who hold shares in the Company intend to take up their full entitlements.

3.4 CORONIAL INQUEST

The Coroner re-opened the Inquest into the death of Larry Knight on 22 July.

In view of the extensive investigations conducted since the Anzac Day rock fall and the considerable evidence already provided to the Coroner, the Company has waived its right to cross-examine witnesses. However, all key mine witnesses will appear at the Inquest and co-operate with the Coronial Inquiry, and will have access to legal counsel.

The cause of the rock fall has previously been the subject of an extensive special inquiry conducted by Mr Greg Melick, SC.

3.5 BUSINESS INTERRUPTION INSURANCE CLAIM

A number of Beaconsfield Gold group companies are pursuing a claim under their business interruption insurance policy following the 25 April 2006 incident and the temporary closure of the Beaconsfield Mine. The policy has a one month excess and is capped at \$50 million.

To date, the insurer has refused to provide an indemnity in respect of loss resulting from the mine closure. As a result, on 14 May 2007, the Beaconsfield Gold group filed a claim in the Supreme Court of Victoria claiming damages of \$45.5 million arising from the insurer's refusal to provide indemnity in breach of the terms of the policy. A preliminary trial to determine the true construction of a clause in the policy that is considered key to the claim was heard on 6 September 2007.

Following an adverse judgement, the group companies lodged an appeal with the Supreme Court of Victoria Court of Appeal. The Appeal is set down to be heard on 4 August 2008.

3.6 CLAIM AGAINST BLAKE DAWSON

A number of Beaconsfield Gold group companies are seeking damages for professional negligence arising from legal services provided to Allstate by Blake Dawson. The claim relates to certain insurance and risk management issues associated with the contract for construction of the treatment

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plant at the Beaconsfield Mine in 1998/1999. No significant progress was made on this matter during the quarter.

3.7 INTERNET

Shareholders are invited to visit the Company's website to view all ASX releases (including all quarterly and annual reports), historical information relating to the Beaconsfield Mine and Beaconsfield Gold NL corporate information: www.beaconsfieldgold.com.au

Shareholders who wish to receive Beaconsfield Gold ASX releases by e-mail are encouraged to contact the Company on: enquiries@beaconsfieldgold.com.au

For further information contact:

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