

**BEACONSFIELD
GOLD N.L.**

A.C.N 057 793 834

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

14 AUGUST 2008

SHAREHOLDER UPDATE

The attached letter and Shareholder Update were mailed to shareholders on Wednesday 13 August 2008.

For further information contact:

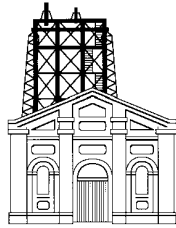
Bill Colvin – Chief Executive Officer

Beaconsfield Gold NL

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BEACONSFIELD GOLD N.L.

A.C.N 057 793 834

8 August 2008

Dear Securityholder

Rights Issue and Operations Update

I last wrote to you on 10 July when the prospectus for the rights issue was mailed to all Beaconsfield Gold securityholders.

Since the prospectus was finalised, two positive developments have occurred that the Beaconsfield Gold directors consider to be of significance for securityholders considering the underlying value of their holdings in the Company and their position in regards to the current rights issue.

As a result, the directors have determined to extend the closing date for the rights issue by one week to enable this letter and the attached August 2008 operations update to be mailed to all securityholders in a timely fashion.

Recent Production Performance at the Beaconsfield Gold Mine in Tasmania

On 4 August, the Company announced the following to the Australian Securities Exchange:

"7,328 ounces of gold were produced during the month of July, equivalent to an annualised rate of production of around 86,000 ounces. This is the best monthly production since mining was suspended in April 2006 and represents an increase of 87% compared to the average rate of gold production achieved in the June 2008 quarter.

"In July, the mine processed 23,061 tonnes of ore at a grade of 10.8 g/t gold. This level of production is encouraging in the context of planning to achieve production levels of 300,000 tonnes per annum (25,000 tonnes per month) in 2009. The newly introduced remote mining method being used in the Western Zone of the mine is continuing to perform well."

I can also report that the weekly gold shipments for the four weeks since I last wrote to you have averaged approximately 1,800 ounces, equivalent to an annualised rate of approximately 94,000 ounces.

The long-awaited return to full profitable production is very gratifying and a tribute to all the hard work put in by the mine work force since late last year.

Maiden Copper Resource for Thursdays Gossan in Western Victoria

On 7 August, Beaconsfield Gold announced that a maiden JORC-compliant ore resource range has been calculated by Coffey Mining for the shallow supergene copper (chalcocite) deposit, which lies immediately west of the high grade primary copper discovery at Thursdays Gossan.

For cut-off grades of 0.3% copper (Cu) and 0.4% Cu, inferred resources are 10.6 and 5.6 million tonnes respectively containing 47,000 and 30,000 tonnes of Cu respectively.

The mineralisation has a very low overburden to ore thickness ratio (around 1.2) and both the overburden and the ore appear to be free digging, which would result in very low mining costs by industry standards. Importantly, the open pit to extract the chalcocite ore would open up the deeper, primary high grade chalcopyrite mineralisation discovered immediately to the east.

No resource estimate has yet been made for the high grade chalcopyrite mineralisation. Follow up drilling of this exciting discovery has just commenced.

BEACONSFIELD GOLD NL

The attached August 2008 operations update from the CEO, Bill Colvin, gives more detail on the recent performance at the mine and Beaconsfield Gold's accelerated exploration programs in north east Tasmania and western Victoria.

The remaining timetable and important dates for the rights issue are now as follows:

- Rights trading ends 15 August 2008
- Closing date for receipt of acceptances 5pm AEST on 22 August 2008
- New shares allotted 29 August 2008
- Statements of holdings despatched 1 September 2008

Full details of the rights issue are contained in the prospectus which is available on the Australian Securities Exchange website www.asx.com.au and also on Beaconsfield Gold's website www.beaconsfieldgold.com.au (but without the personalised entitlement and acceptance form). Securityholders should carefully read the prospectus in its entirety before deciding to apply for additional shares.

Any Beaconsfield Gold securityholders requiring another application form to take up some or all of their entitlement under the rights issue and/or apply for additional shares should contact and provide their securityholder details to the share registry as follows:

Computershare Investor Services Pty Limited
Telephone: 1300 136 250 or (03) 9415 4661
Facsimile: (03) 9473 2500

As previously announced, Malaysia Smelting Corporation Berhad (MSC), Beaconsfield Gold's largest shareholder, is underwriting 13.0 million new shares at \$0.15 each under the offer in addition to a firm commitment to take up 7.0 million new shares at \$0.15 each through its 1 for 10 shareholder entitlement. MSC is very supportive of Beaconsfield Gold's desire for substantial growth through accelerated exploration. All directors of Beaconsfield Gold who hold shares in the Company, including myself, intend to take up all of their entitlements.

Once again I thank all our securityholders for their continued support and encourage you to support the rights Issue to enable you to participate in Beaconsfield Gold's continued growth and success.

Yours faithfully



Denis Clarke
Chairman

BEACONSFIELD GOLD N.L.

(ASX Code BCD)

OPERATIONS UPDATE - August 2008

BEACONSFIELD GOLD MINE

- The new remote mining method being used in the Western Zone of the mine, in which no personnel enter the production stopes, has been fully commissioned and proven to be a very successful and safe method. The rates of extracting blasted ore from the stopes and of backfilling the stopes with waste rock are to be increased in the near term by utilising larger front end loaders, equipped with tele-remote equipment, than have been used to date.
- Full mining rates were achieved by the end of the June 2008 quarter. 23,061 tonnes of ore at a grade of 10.8 g/t gold were processed in July 2008, equivalent to a rate of around 270,000 tonnes per annum. Planning is being put in place to achieve a production rate of 300,000 tonnes per annum (25,000 tonnes per month) in calendar 2009.
- Gold production for July 2008 was 7,328 ounces, equivalent to an annualised production rate of around 86,000 ounces. Gold production of between 20,000 and 25,000 ounces is targeted for the September quarter.

EXPLORATION NORTH EAST TASMANIA

- Diamond drilling aimed at extending the Tasmania Reef gold reserves between 1200m and 1500m below surface, 300m below the existing reserves, has commenced. The endowment of the Tasmania Reef down to 1200m is 2.0 million ounces with the orebody open at depth. Success in the new program will open up the possibility of that endowment eventually growing to 3.0 million ounces.
- A surface diamond rig is drilling a hole to test the North Tasmania Reef Prospect which is approximately 1.4 km north of the Tasmania Reef. A reverse circulation (RC) percussion drill rig has also been secured for near mine and Denison (north east of Beaconsfield) drilling programs in the September 2008 quarter.

EXPLORATION WESTERN VICTORIA

- High grade primary copper (chalcopyrite) has been discovered by Beaconsfield Gold at Thursdays Gossan in western Victoria with associated nickel, gold and silver credits. The first of two intersections in the discovery hole was 7.7 metres (m) and 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 targeting extensions to the high grade copper mineralisation has commenced.
- A maiden JORC-compliant ore resource range has been calculated by Coffey Mining for the shallow supergene copper (chalcocite) deposit, which lies immediately west of the high grade primary copper discovery at Thursdays Gossan. For cut-off grades of 0.3% Cu and 0.4% Cu, Inferred Resources are 10.6 and 5.6 million tonnes respectively containing 47,300 and 30,000 tonnes of Cu respectively. The mineralisation has a very low overburden to ore thickness ratio (around 1.2) and both the overburden and the ore appear to be free digging, which would result in very low mining costs by industry standards. Importantly, the open pit to extract the chalcocite ore would open up the deeper, primary high grade chalcopyrite mineralisation immediately to the east. No resource estimate has yet been made for the high grade chalcopyrite mineralisation.

GENERAL MANAGER - EXPLORATION

- 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. Expenditure on exploration by Beaconsfield Gold in 2008/2009 is targeted to be around \$5 million.

ACCELERATED EXPLORATION

Following a period of restraint, Beaconsfield Gold has commenced accelerated exploration programs across its portfolio at Beaconsfield, elsewhere in North East Tasmania and at its Stavelly Project in Western Victoria.

NORTH EAST TASMANIA

In-Mine Exploration at the Beaconsfield Gold Mine

Current reserves/resources for the Tasmania Reef are sufficient for around four years mine life. Most importantly, however, the Tasmania Reef is completely open at depth.

A diamond drilling program has commenced with the objective of increasing gold reserves by testing below the F21 Zone (the bottom of the current resource) over an interval of 300m between 1200m and 1500m vertical depth from surface.

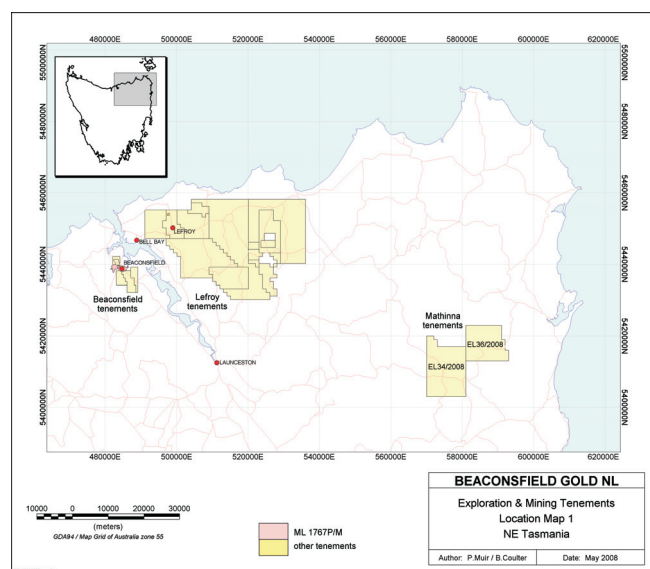


FIGURE 1

Beaconsfield Regional Exploration

A surface diamond hole, B54, is currently testing the North Tasmania Reef Prospect, 1.4 km north of the Tasmania Reef. The northern reef has the same strike direction, the same general dip and the same mineralogy as the Tasmania Reef but has never been systematically explored below the shallow historical workings.

An RC rig has been secured for the September 2008 quarter to follow up on encouraging results from an RC program conducted earlier this year immediately to the north of the mine, which included an intersection of 2 metres at 4.2 g/t gold. Drilling is also planned to commence in the September 2008 quarter on priority

targets to the south of the mine which have been established from soil geochemistry and a recent aeromagnetic survey.

Lefroy Project, North East Tasmania

During the September 2008 quarter, the RC rig committed to the Beaconsfield regional program will also undertake a six-hole program at the Denison Prospect, acquired by Beaconsfield Gold 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 7.1 g/t gold, 2 metres at 4.1 g/t gold and 2 metres at 3.3 g/t gold.

Mathinna Project, North East Tasmania

Beaconsfield Gold was recently successful in tendering for two tenements, known as Hogan's Road and Mathinna, in the historic Mathinna goldfield, some 140km south east 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 20.0 g/t gold and 5 metres at 7.8 g/t gold.

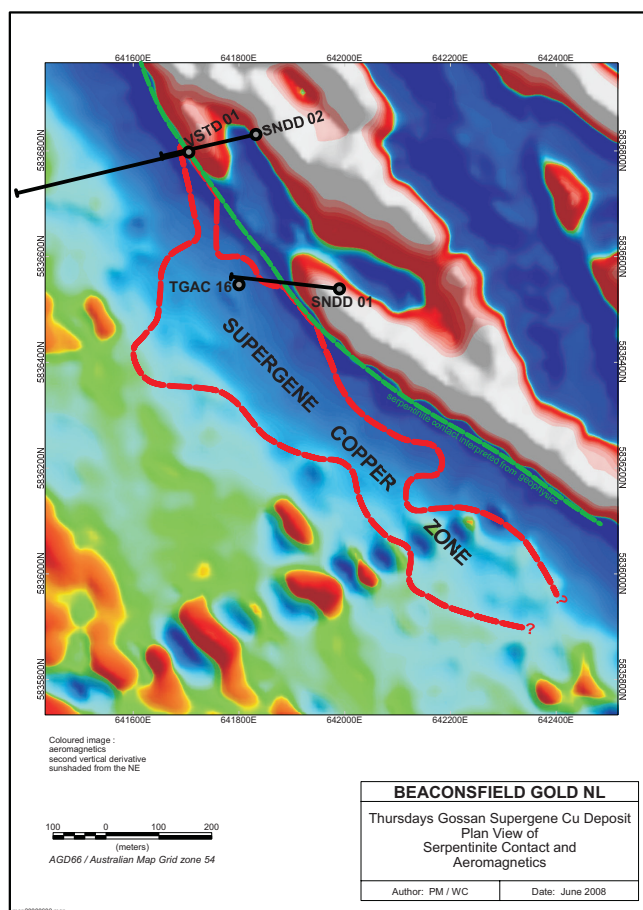


FIGURE 2

STAVELY PROJECT, WESTERN VICTORIA

Maiden Resource for Thursdays Gossan Supergene Copper Zone

Beaconsfield Gold announced the maiden JORC-compliant copper resource at the Thursdays Gossan Prospect in Western Victoria on 7 August 2008. The resource was estimated solely for the shallow, supergene copper (chalcocite) mineralisation and made no allowance for the deeper, high grade primary copper (chalcopyrite) discovery announced on 10 June 2008. Follow up drilling of this high grade primary target has now commenced. The resource estimates were carried out by Coffey Mining using all

information available as at 25 July 2008 and classified in accordance with the guidelines set out in the Australasian Code for Reporting of Mineral Resources and Ore Reserves (JORC Code, 2004).

Summary Resource Statement for Various Copper (Cu) Lower Cut-off Grades

| Resource Category | Cu Lower Cut-off (% Cu) | Tonnes (millions) | Grade (% Cu) | Contained Cu (tonnes) |
|-------------------|-------------------------|-------------------|--------------|-----------------------|
| Inferred | 0.0 | 12.4 | 0.42 | 51,700 |
| | 0.3 | 10.6 | 0.45 | 47,300 |
| | 0.4 | 5.6 | 0.53 | 30,000 |

Thursdays Gossan Concept Study

Based on the quality of the Inferred Resource for the supergene copper zone, the Company now intends to undertake a conceptual study for an open pit mine at Thursdays Gossan. The study will address environmental and community issues, mining methods, metallurgical testwork and infrastructure requirements.

No open pit designs or optimisations have been completed to date, although the mineralisation appears very amenable to bulk open pit mining and is relatively soft, implying it should be free digging. The drill hole intersections included within the supergene resource footprint had an average vertical thickness of 23 metres and were overlain by an average of 27 metres of oxidised cover, giving a waste to ore thickness ratio of only 1.2. This suggests a very low stripping ratio by industry standards.

The Thursdays Gossan prospect is located in an area of flat, sparsely timbered agricultural land, with excellent access to infrastructure. Grid power, sealed roads and an existing rail line to the deep sea port at Portland are all located nearby. Employees for the mine and ore treatment plant would be predominantly recruited from the local farming communities and towns.

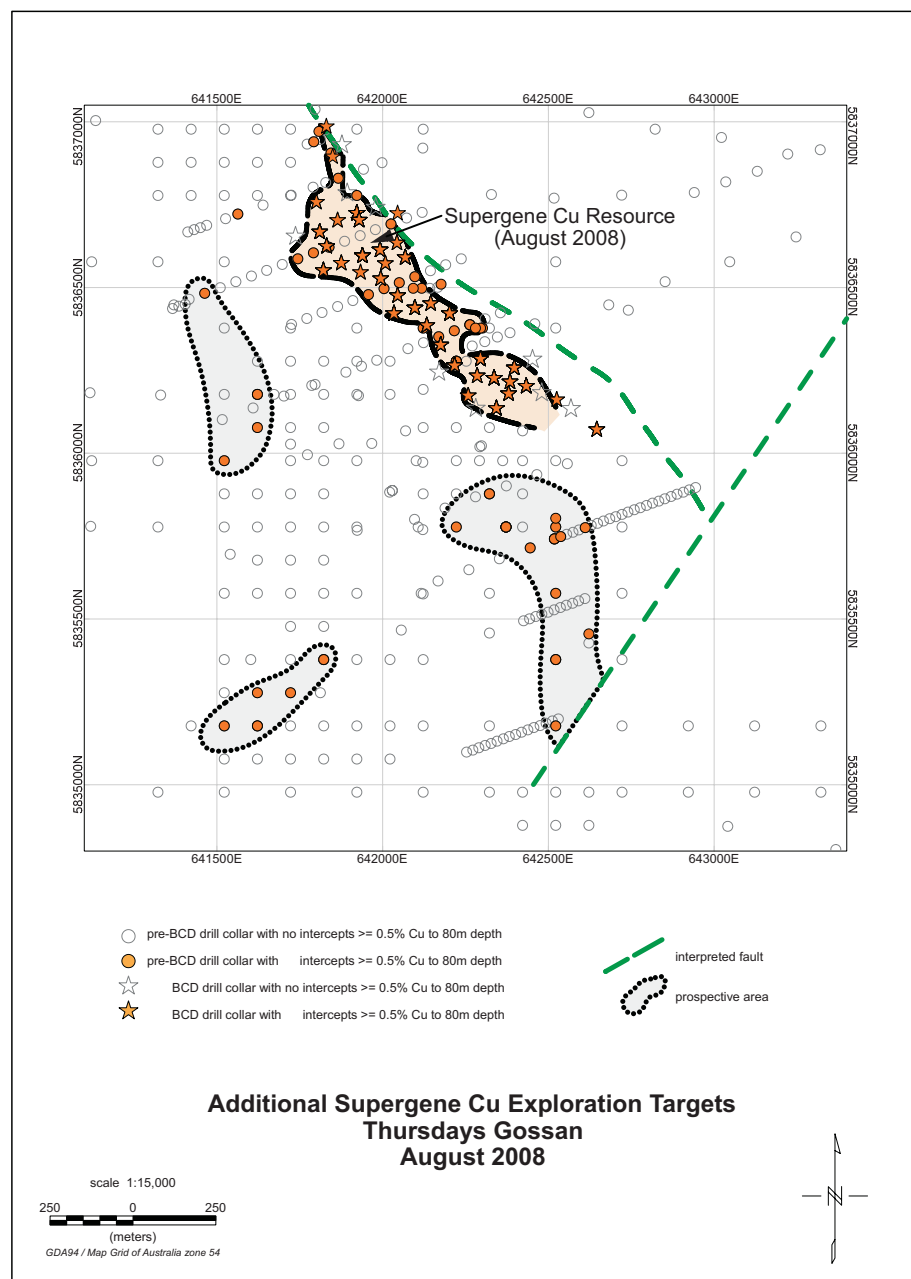


FIGURE 3

Supergene Copper Exploration Potential

Beaconsfield Gold has used the magnetic data it acquired from a recent airborne survey and all the drilling results from previous explorers to identify a number of drill targets for further supergene mineralisation, outside the existing resource envelope but in close proximity to it. These targets are shown on figure 3.

High Grade Primary Copper Discovery

During April and May 2008, the Company completed a two-hole diamond drilling program to test a serpentinite (a well-defined ultramafic unit) immediately east of the Thursdays Gossan supergene resource. 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.

Two diamond drill holes (SNDD 01 and SNDD 02) were drilled partially across the serpentinite unit and also across its western contact with the Mount Stavelly volcanics (see figure 2).

Assays for selected intervals in both of the diamond holes show the existence of previously-unknown, high-grade primary copper mineralisation (principally chalcopyrite) including 7.7m at 4.2% copper from 94.7m down hole SNDD 01 and 9.5m at 3.0% Cu from 154.6m down hole SNDD 01, including 1.0m at 10.5% Cu. The intersections are on the serpentinite-volcanics contact and are completely open at depth and along strike. Significantly, nickel is associated with the high grade primary copper sulphide mineralisation (up to 9.5m @ 0.3% Ni).

The nature of the nickel mineralisation is uncertain at this time. Elevated gold (up to 2.7 g/t Au) and silver (up to 131 g/t Ag) values are also associated with the copper mineralisation.

The intersections in SNDD 01 and SNDD 02 are outside the supergene resource envelope. Figure 4 is an interpreted cross section showing the intersections

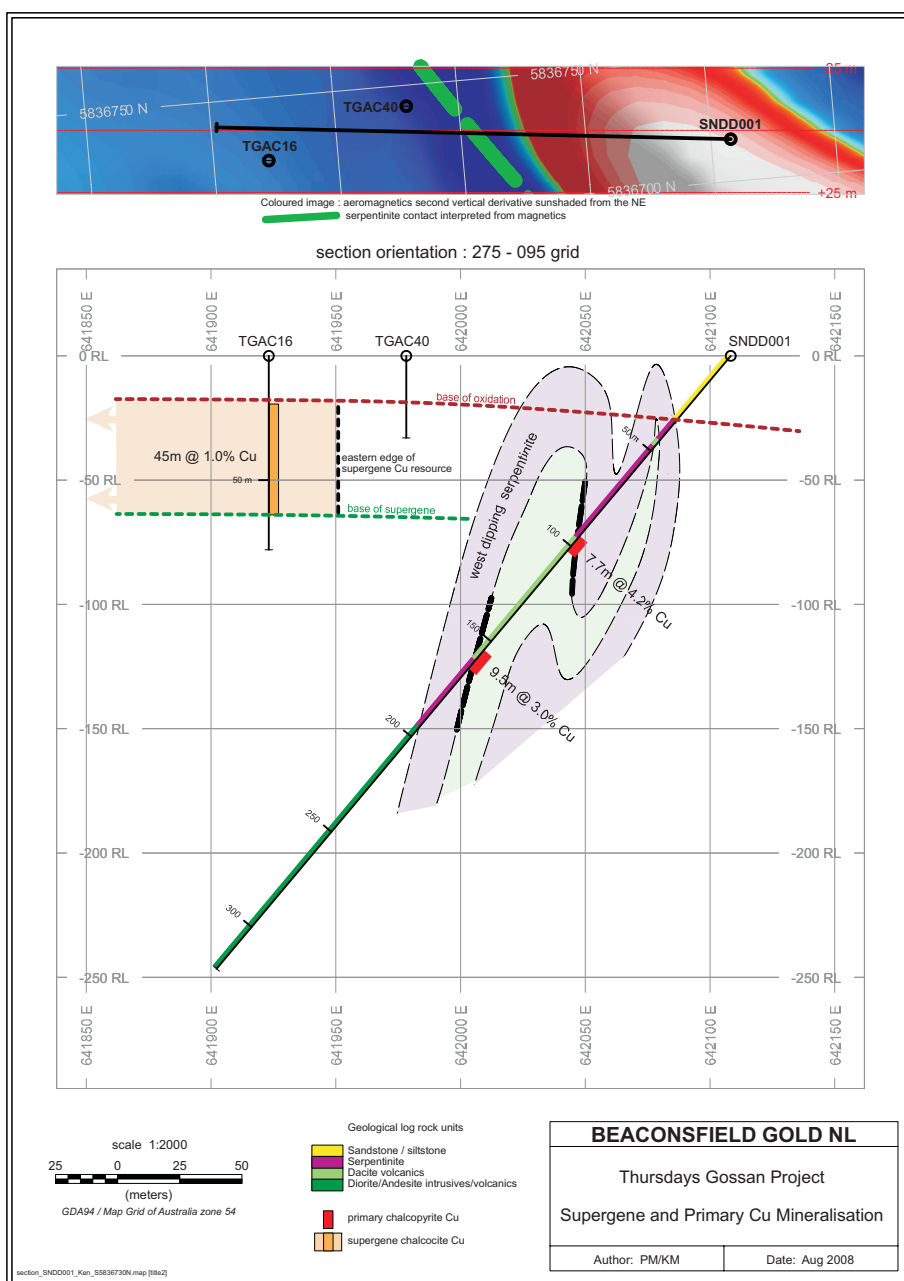


FIGURE 4

in SNDD 01 in relation to the eastern portion of the supergene copper resource.

Follow up drilling of the high grade primary copper discovery commenced in early August.

For further information contact:
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Chief Executive Officer

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