

**BEACONSFIELD
GOLD N.L.**

A.C.N 057 793 834

BEACONSFIELD GOLD NL

Report on Activities for the Quarter ended 30 June 2009

HIGHLIGHTS FOR THE QUARTER

- Gold production from the Beaconsfield Mine was 16,414 ounces for the quarter and 70,178 ounces for the 2008/2009 year.
- EBITDA for the Beaconsfield Gold Group for the second half of the 2008/2009 year of \$11.9 million (unaudited) represented a strong improvement (272%) over the \$3.2 million reported for the December 2008 half year.
- First access was established into the F21 Zone following a period of intensive capital development. Initial mining has been encouraging with strong grades and good widths indicating a positive reconciliation against current reserve estimates.
- The footwall drives necessary for Western Zone mining were completed.
- A record mill throughput of over 76,000 tonnes was achieved in the quarter.
- Repayments of bank debt continued to be made out of mine cash flow and the bank debt was fully repaid in July.
- The right to earn a controlling interest in an Indicated and Inferred Resource of 700,000 tonnes at 2.7% copper was acquired at Ararat, close to the Company's existing Stavelly copper resource in western Victoria. Drilling is planned to follow up on the best intercept of 4.4 metres at 12% copper and 8.1 g/t gold. Beaconsfield Gold will manage the project.
- 100% ownership of the Stavelly Project was achieved in July with the exercise of the purchase option for \$0.25 million.

CEO'S COMMENTARY ON THE QUARTER

Beaconsfield Gold CEO, Bill Colvin said "Production of over 16,000 ounces of gold during the quarter saw the Beaconsfield Mine deliver over 70,000 ounces of gold in its first year of full production under Beaconsfield Gold's ownership. The cashflow generated by the mine during the year has funded a \$7 million capital re-investment program to successfully establish access to our next major production area, the F21 Zone, to commence deep resource drilling of the Tasmania Reef and to build a new tailings dam at the treatment plant. In addition, the cashflow has enabled debt repayments in excess of \$8 million to be made during the year.

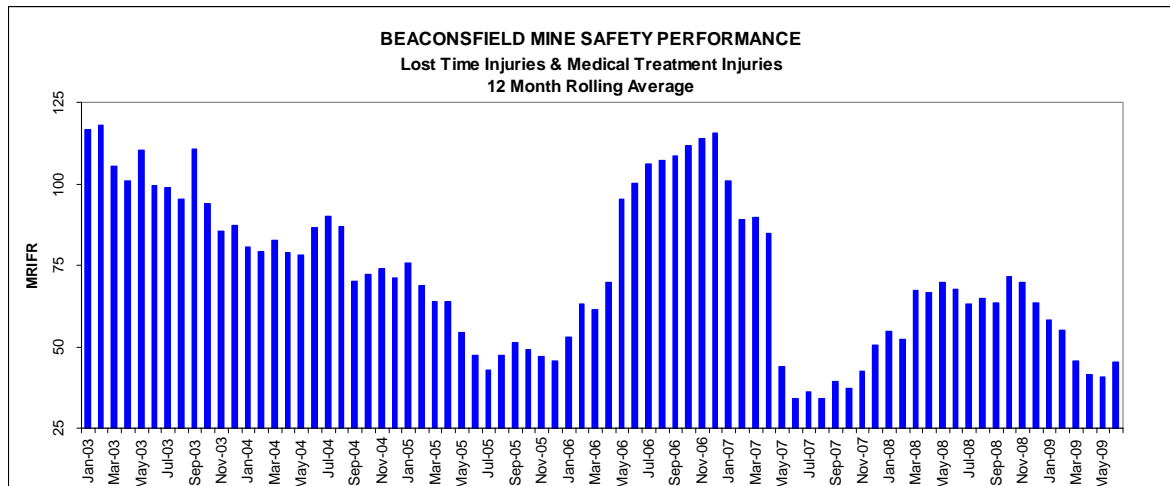
The acquisition of the right to earn a 75% interest in the Ararat Project has significantly enhanced the potential for development of a significant copper/gold mine in western Victoria, in combination with our existing 100% owned resources and prospects at Stavelly.

Beaconsfield Gold has now successfully moved to become a mid-tier gold producer with no bank debt, no gold hedging commitments and significant exploration potential both in NE Tasmania and in western Victoria."

1. BEACONSFIELD 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 four Lost Time Injuries and two Medical Treatment Injuries during the June 2009 quarter. The MRIFR at June of 45.2 was a slight reduction on the rate at March but was still above the target level.

1.1.2 Mining

A record 78,652 tonnes of ore were hoisted during the quarter (61,513 tonnes March quarter). As forecast, the completion of an intensive waste development phase in May allowed a focus on ore production during late May and June. The record tonnage was offset by a lower average head grade of 7.9 g/t gold (March quarter 9.8 g/t). Head grades are expected to lift in the future as production develops in the F21 Zone.

Production in the quarter was predominantly sourced from the 1020W and 980W stoping blocks. The first stopes in the 1080W block were mined late in the quarter following the completion of the requisite footwall drives and will provide additional flexibility in future quarters.

A significant proportion of ore tonnes came from the extension of ore sill drives in the Eastern Zone to establish new stoping blocks. The ore in a number of drives was better than expected and has extended the resource boundary further to the east than assumed in the current Reserve Model estimates.

During the quarter, the F21 Zone was accessed on the 1120 level and initial mining was encouraging with sill driving encountering strong grades and good widths indicating a positive reconciliation against the current Reserve Model estimates. The F21 Zone will form the focus for production in 2010 and an accelerated program of sill driving over the next six months will provide additional geological information about the nature of the orebody in this section of the mine.

Waste development rates remained at the same high level as the previous quarter throughout April and May and then reduced during June once the 1080W footwall drives were completed and access was established to the F21 Zone, including additional development to extend the primary ventilation circuit eastwards. Running these two activities in parallel had generated record quantities of waste rock underground and necessitated complex scheduling of all loading, trucking, stockpiling and shaft hoisting activities in the mine. No further footwall drive blocks are required to be developed in the medium term.

BEACONSFIELD GOLD NL
JUNE 2009 QUARTERLY REPORT

209 metres of capital advance were achieved (239 metres previous quarter), predominantly in extending the decline to the top of the F21 Zone and establishing ventilation infrastructure required to commence production there.

319 metres of operating level development were completed during the quarter, including 195 metres of footwall drives. 574 metres of advance were achieved in ore sill drives.

1.1.3 Ore Treatment Plant

The ore treatment plant processed a record 76,019 tonnes of ore during the quarter (March quarter 61,241 tonnes). During the month of June, the plant operated at an annualised rate of approximately 400,000 tonnes per annum, confirming the potential compared to the nominal as-constructed 200,000 tonnes per annum processing rate.

16,414 ounces of gold was produced from ore with an average grade of 7.9 g/t (18,340 ounces at an average grade of 9.8 g/t previous quarter). The contained gold fed into the plant was consistent with the previous quarter (more tonnes at lower grade) but an increase in gold in circuit (GIC) over the quarter resulted in less gold being poured and a lower mill recovery ignoring GIC changes.

	Mar 2009 Quarter	June 2009 Quarter	2008/2009 Year
Ore hoisted	61,513 tonnes	78,652 tonnes	275,311 tonnes
Ore treated	61,241 tonnes	76,019 tonnes	271,391 tonnes
Head Grade	9.8 g/t	7.9 g/t	8.9 g/t
Gold treated	19,230 ounces	19,256 ounces	77,333 ounces
Recovery	95.4%	85.2%	90.7%
Gold produced	18,340 ounces	16,414 ounces	70,178 ounces

Construction of a new, fully-lined tailings dam was completed during the quarter. The dam will be commissioned in August following the installation of monitoring bore holes.

1.1.4 Mine Name

From 1877 to 1888, various mining leases covered the Tasmania Reef at Beaconsfield. In 1888, all the mining leases were amalgamated and, until the mine closed in 1914, the mine was operated as the Tasmania Mine.

Beaconsfield Gold Mines Limited was set up in 1987 to reopen the Tasmania Mine and operated until 1992. The Beaconsfield Joint Venture was set up in 1992 to complete the reopening and, until 1999, continued to refer to the mine as the Tasmania Mine. In 1999, the Manager of the Joint Venture, Allstate Explorations NL, began referring to the mine as the Beaconsfield Mine.

The Joint Venture has now agreed that the mine should revert to its historically correct name, the Tasmania Mine, in future reports.

1.2 COSTS

Cash cost per tonne milled decreased by 16% to A\$221 per tonne (previous quarter A\$262 per tonne) as a result of the record mill throughput. Cash cost per ounce produced increased by 17% to A\$1,022 per ounce (previous quarter A\$874 per ounce) as a result of the lower gold production (lower head grade). All areas of operating expenditure are currently being reviewed with the aim of significantly reducing both overall costs and cost per ounce. Additionally, development effort that previously was directed to footwall driving in waste in the Western Zone block can now be focussed more profitably on sill driving in ore in the F21 Zone.

Capital expenditure predominantly related to underground decline and ventilation circuit development and construction of the new tailings dam at the treatment plant. Capital expenditure for

BEACONSFIELD GOLD NL
JUNE 2009 QUARTERLY REPORT

the quarter totalled A\$1.9 million (A\$115 per ounce) compared to A\$1.3 million (A\$71 per ounce) in the previous quarter. In addition A\$0.2 million was spent on the underground drilling program to increase the Tasmania Reef resource.

All gold production was sold at spot prices, averaging A\$1,211 per ounce.

2. EXPLORATION

2.1 BEACONSFIELD MINE RESOURCE EXTENSION

Underground diamond drilling continued during the quarter, with a deep hole J11 completed to 806 metres depth. This hole provides a platform for further daughter holes to be drilled as wedge offsets.

Drilling in the September quarter is planned to focus on some untested areas of the deposit from 1200 to 1350 metres below surface which could add significantly to the current reserves.

2.2 BEACONSFIELD REGIONAL EXPLORATION

RC and diamond drilling programmes to test several near-mine targets have been proposed and have received MRT approval. These targets include the Tasmania Reef surface target, the North Tasmania Reef surface target and Pease Creek (refer Fig 1 below). Drilling is planned to commence in September.

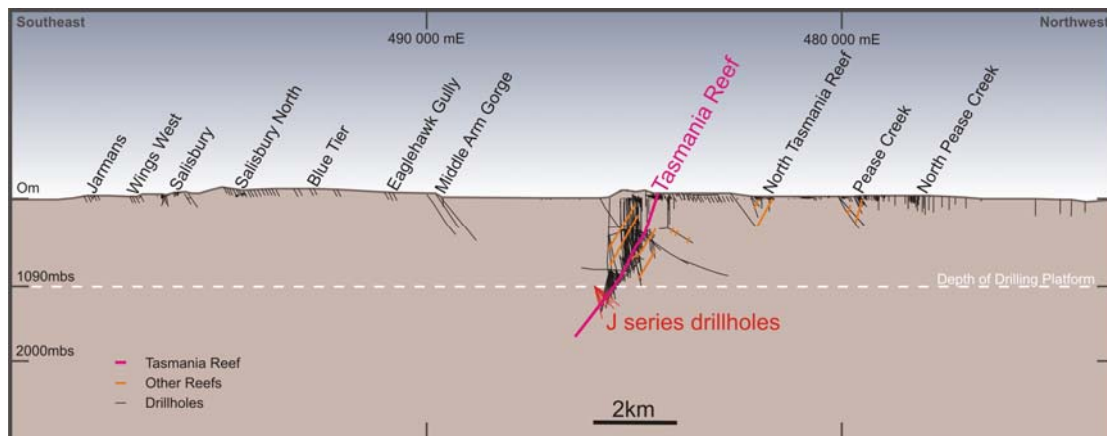


Figure 1 Beaconsfield Regional Prospects Longitudinal Section

2.3 LEFROY PROJECT, NE TASMANIA

An RC drilling programme to infill drill the Pinafore open-pit target awaits MRT approval. This prospect currently has an Inferred Resource of 550,000 tonnes at 2.3 g/t gold (41,000 contained ounces) and has potential to provide supplementary feed to the Beaconsfield plant.

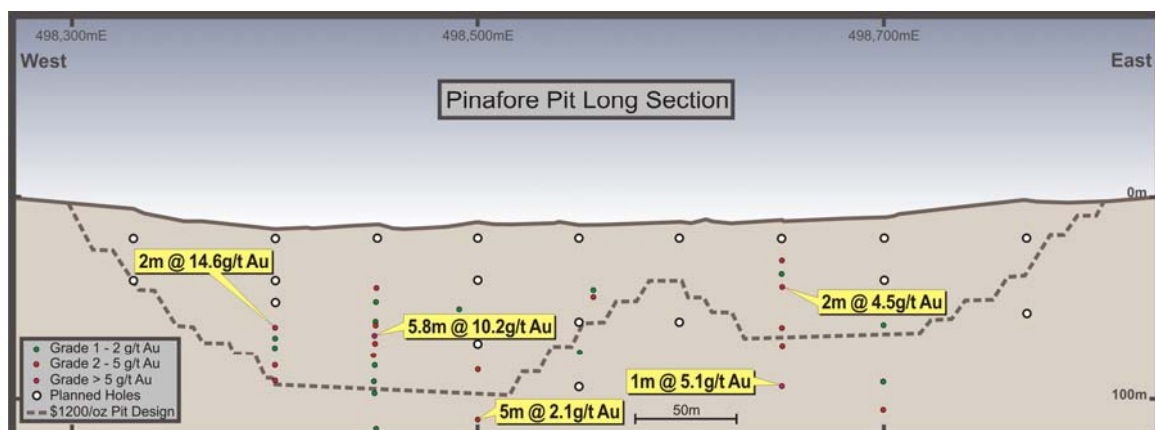


Figure 2 Pinafore near-surface Longitudinal Section, Lefroy Project

2.4 STAVELY AND ARARAT PROJECTS, WESTERN VICTORIA

Beaconsfield Gold has exercised its option to purchase 100% of exploration licence EL4556 at Stavely, which contains all of the known copper and gold mineralisation in that project area, for consideration of \$250,000. The vendor, New Challenge Resources PL, retains a 3% net smelter return royalty from any future mine production with Beaconsfield Gold holding an option to reduce this to 1%. Application has been made for the licence title to be transferred to the Company, which will allow further amalgamation and simplification of western Victorian tenement holdings.

During the quarter, Beaconsfield Gold announced a farm-in agreement with Range River Gold Ltd for the Ararat project, comprising three exploration licences located 40km to the north-east of the Stavely project (refer Fig 3). The Company can earn 75% equity in the project by spending \$1.0 million within 4 years. The project contains significant copper and gold potential, with a high grade copper deposit at Mt Ararat delineated in the 1970s.

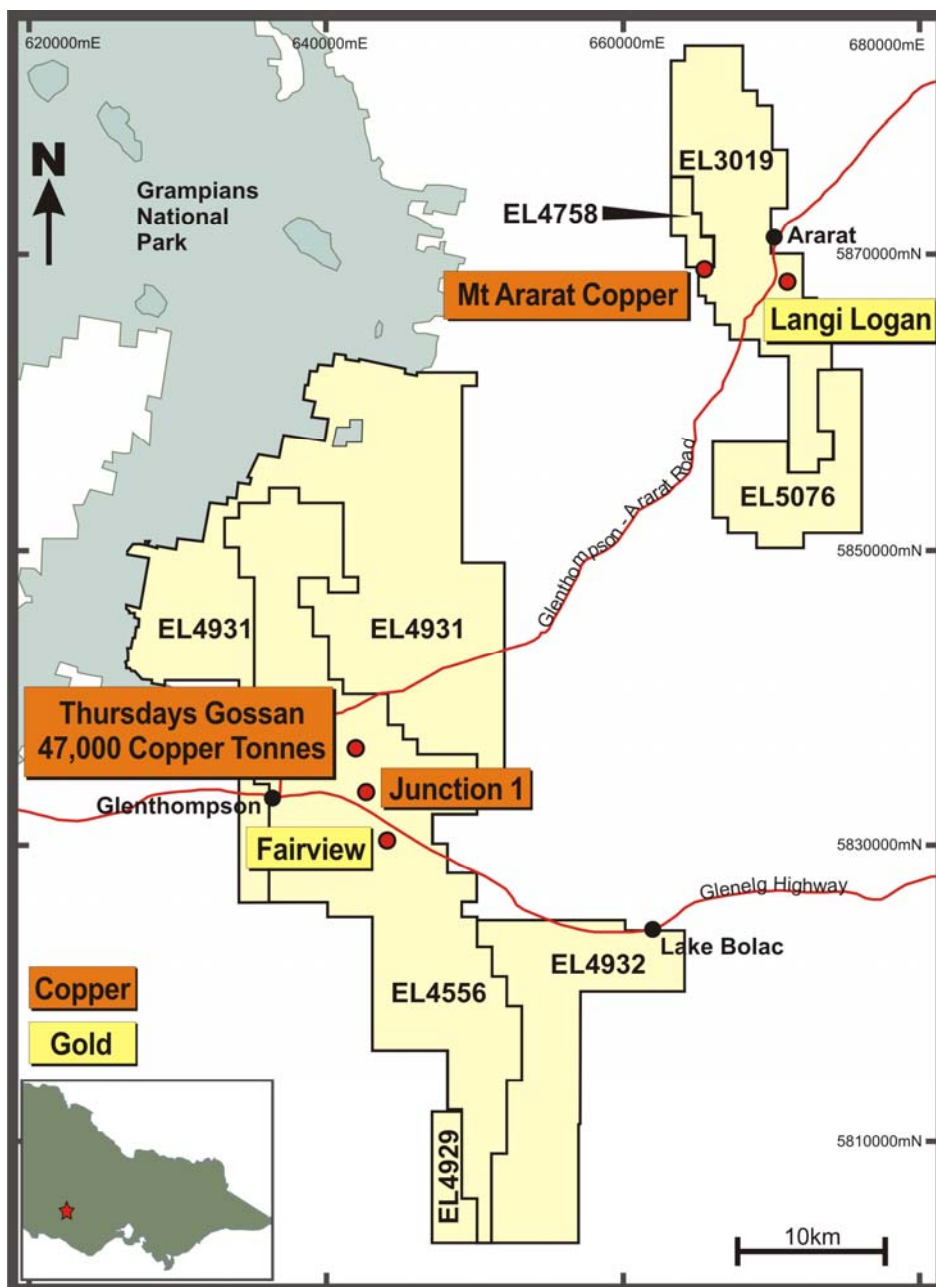


Figure 3 Location Diagram, Stavely and Ararat Projects, Western Victoria

BEACONSFIELD GOLD NL
JUNE 2009 QUARTERLY REPORT

An Area Work Program has been submitted to the Victorian Department of Primary Industries proposing drilling and trenching activities on the Stavely and Ararat projects. This work is planned to commence in the September quarter and will have several fronts as follows:

Copper

- Infill drilling at Thursdays Gossan (“TG”) oxide to reach Indicated Resource status for the current 10.5 million tonne Inferred Resource.
- Extensional deep drilling at TG to further define primary high grade copper sulphide mineralisation, where sparse drilling to date has produced a best intercept of 7.7 metres at 4.2% copper.
- Extensional drilling at the Junction 1 high grade copper deposit, which was discovered in December 2008 with a best reported intercept of 35 metres at 3.7% copper.
- Three regional diamond drillholes testing new copper sulphide targets, subsidised by a Victorian government RVD grant of \$60,000.
- Infill and extensional drilling at the Mt Ararat copper-gold deposit, which has potential to provide supplementary high grade feed to a Stavely processing plant.

Gold

- Follow up drilling of the single diamond hole at Langi Logan prospect at Ararat which intersected 2 metres at 9.2 g/t gold in a Stawell-style setting.
- Detailed gravity survey to identify further Stawell-style basalt domes under shallow cover south of the Langi Logan prospect at Ararat.
- Surface trenching and drilling of parts of the Fairview gold anomaly at Stavely. A recent gravity survey over this extensive gold-in-soil anomaly has highlighted the potential for gold to be focussed around porphyry intrusions.

3. CORPORATE

3.1 GOLD HEDGING

The Beaconsfield Gold Group remains 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\$1,211 per ounce.

The policy of remaining unhedged is regularly reviewed.

3.2 CASH POSITION

At 30 June 2009, total cash held by the Beaconsfield Gold Group was \$6.2 million.

The company repaid \$1.8 million of its Working Capital Facility with the Commonwealth Bank of Australia from mine cash flow during the quarter. During July the balance of the Facility of \$0.7 million was repaid, leaving the Company free of bank debt for the first time in more than a decade.

3.3 SHARE PURCHASE PLAN

The 2009 Share Purchase Plan, to bring forward the realisation of exploration and development growth opportunities, closed on 24 July with \$1.0 million being subscribed by shareholders.

3.4 CLAIM AGAINST BLAKE DAWSON

A number of Beaconsfield Gold group companies commenced proceedings in 2004 in the Supreme Court of Western Australia against Blake Dawson for damages for professional negligence and breach of contract arising from legal services provided to Allstate by Blake Dawson in 1998. The claim relates to advice concerning certain insurance and risk management issues associated with the contract for construction of the treatment plant at the Beaconsfield Mine.

A court ordered mediation held on 31 July 2008 failed to resolve this matter. The Beaconsfield Gold group will continue to pursue the action.

3.5 BUSINESS INTERRUPTION INSURANCE CLAIM

The appeal against the Supreme Court of Victoria's judgement in the Company's business interruption insurance claim against QBE, which was heard in the Supreme Court of Victoria Court of Appeal, was dismissed on 21 August.

No significant progress was made on this matter during the quarter.

3.6 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

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The exploration results presented in this report are based on information compiled under the supervision of Peter Thompson, who is a full time employee and 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 Thompson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.