

**BEACONSFIELD
GOLD N.L.**

A.C.N 057 793 834

ASX ANNOUNCEMENT

17 AUGUST 2009

DEVELOPMENT STUDY HIGHLIGHTS COPPER PROJECT VALUE

Summary

- **Conceptual study on western Victorian copper resources outlines potential development opportunities**
- **Beaconsfield Gold looks at alternatives to unlock value including IPO and/or a JV/off-take agreement**
- **Drilling program commencing in September to extend and upgrade existing resources**
- **Shareholders invited to a presentation at Resources Victoria Technical Forum**

Beaconsfield Gold (ASX code: BCD) believes that its copper project in western Victoria has good potential for development and can add significant value for Beaconsfield Gold shareholders. The Company has made substantial progress towards its initial aim of outlining resources of at least 100,000 tonnes of contained copper and has been examining future development concepts.

Existing Resource

Drilling by Beaconsfield Gold has defined a JORC Inferred Resource of 47,000 tonnes of contained copper (10.6 million tonnes at 0.45% copper) for the wholly owned Thursdays Gossan oxide deposit. The Company is also earning a 75% interest in a JORC Inferred Resource of 19,000 tonnes of contained copper (0.7 million tonnes at 2.7% copper) at the nearby Mt Ararat copper-gold deposit. Recent transactions have allowed Beaconsfield Gold to consolidate its tenements in the area. The large landholding of more than 1,300 square kilometres, over which good exploration data exists, has potential for further discoveries.

Conceptual Development Study

A conceptual development study based on a nominal 1.5 million tonnes per year flotation plant has been completed with encouraging results. This study investigated resource, mining, metallurgical processing, environmental, infrastructure, permitting and cost aspects and identified areas which require further work to take the project to a Feasibility Study. The study indentified the following key positives in the project plan:

- Target production of 10,000 tonnes per year of contained copper for at least seven years;
- Clean concentrate with gold, silver and lead credits based on floatation tests;
- Resources are amenable to initial open cut operations, with free digging mineralisation and low strip ratio evident at Thursdays Gossan;
- A central processing plant at Thursdays Gossan for multiple deposits;
- Close proximity to existing infrastructure and a local workforce; and
- Concentrate transport opportunity on the Ararat-Portland railway line (refer Figure 1) for shipment out of Portland 150 kilometres to the south west.

Capturing Value for Shareholders

Now that the copper price has recovered strongly to over US\$6,000 per tonne, and to distinguish the value in these copper assets from the Company's gold assets, Beaconsfield Gold is considering a number of possible transactions including:

- Floating the copper interests into a new copper-focussed company. Beaconsfield Gold would investigate how best to give its shareholders exposure to the expected value uplift including consideration of an in-specie distribution to Beaconsfield Gold shareholders.
- Joint venturing exploration and development of the copper interests with overseas companies interested in off-take agreements for the copper concentrates.

The aim of any arrangement is to ensure that the cash flow from the gold operations at the Tasmania Mine is able to be directed back to shareholders and/or to other gold opportunities.

Drilling Program to Extend Resources

To progress to the next stage of development studies, further drilling is to commence in September. The drilling program is designed to investigate previous encouraging results and recent geophysical evaluation. It is expected to comprise aircore, RC and diamond drilling, including:

- Extensional drilling to define further high-grade primary copper sulphide mineralisation at Thursdays Gossan where initial deeper drilling has returned very encouraging intersections including **7.7 metres at 4.2% copper**;
- Infill drilling at the near-surface Thursdays Gossan oxide deposit to convert the current JORC Inferred Resource of **47,000 tonnes of contained copper** to Indicated Resource status;
- Extensional drilling at the Junction 1 copper deposit three kilometres south of Thursdays Gossan where earlier drilling by Beaconsfield Gold returned a best intersection of **35 metres at 3.7% copper**;
- Infill and extensional drilling at the Mt Ararat copper-gold deposit, which has the potential to provide supplementary high-grade feed to a Thursdays Gossan copper processing plant. The best intersection to date at Mt Ararat is **4.4 metres at 12% copper and 8.1 g/t gold**; and
- Completion of three diamond drill holes to test new regional copper sulphide targets, the program being subsidised by a Victorian government RVD grant of \$60,000.

The Thursdays Gossan, Junction 1 and Mt Ararat deposits are all located on freehold farmland allowing straightforward drilling and easy access to existing infrastructure.

Invitation to Company Technical Presentation

A technical presentation on Beaconsfield Gold's Victorian copper projects will be made at 1.30pm on Wednesday 19 August at the Resources Victoria Technical Forum at the Hilton on the Park hotel, Melbourne. There is no attendance charge and investors are invited to attend or to view the presentation which will be posted on the Beaconsfield Gold website on that date. For further details, refer to the Forum website www.resourcesvictoriaconference.com/technical_forum.7.html.

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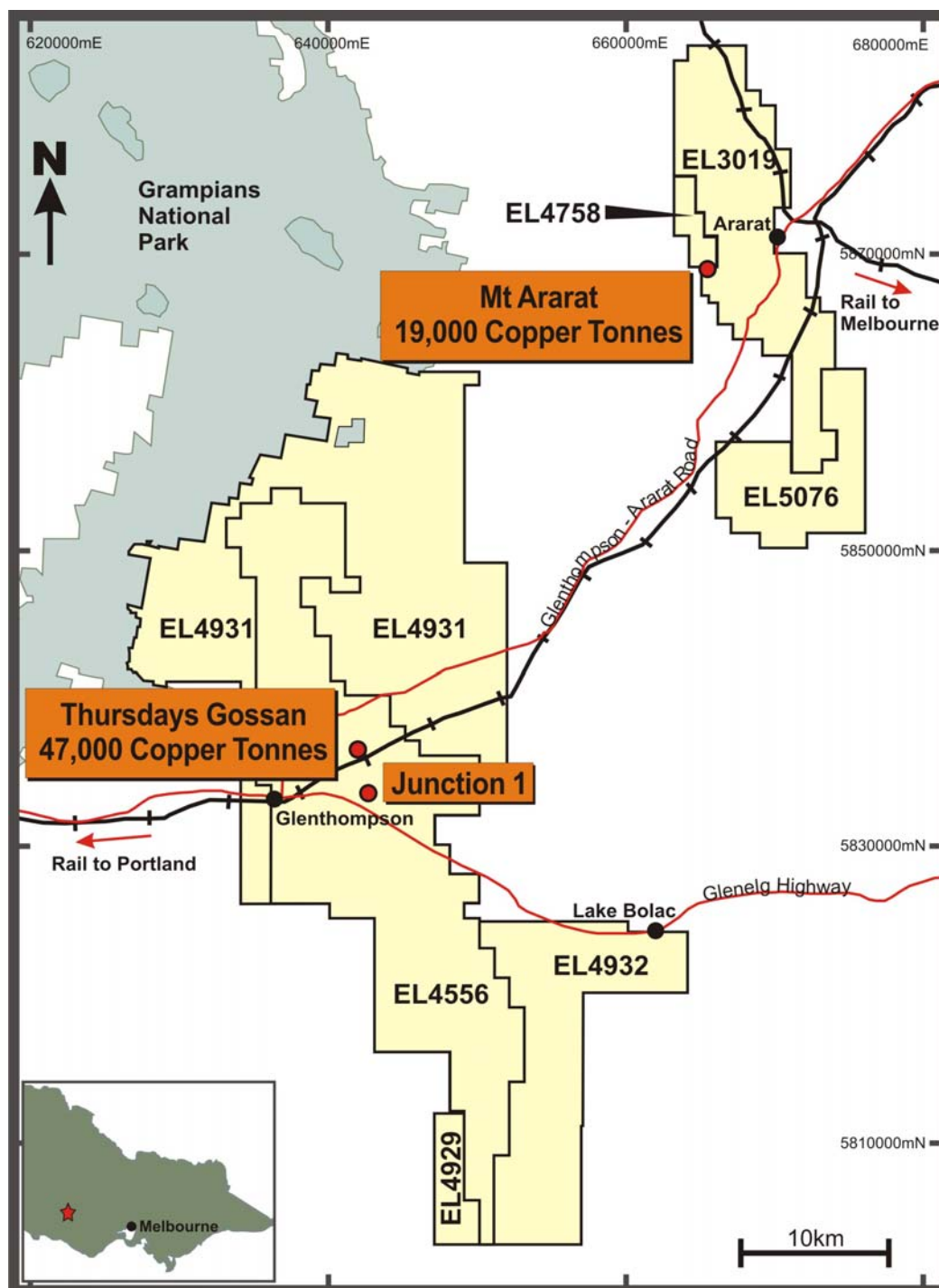


Figure 1 Location Diagram, Stavelly and Ararat Projects, Western Victoria

Beaconsfield Gold owns 100% of the Thursdays Gossan and Junction 1 copper deposits at Stavelly subject to a 3% net smelter return royalty from any future mine production with Beaconsfield Gold holding an option to reduce this to 1%. Beaconsfield Gold is also earning a 75% interest in the Mt Ararat copper-gold deposit which is located 40km by road to the north-east of the Stavelly deposits.

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.