



BEACONSFIELD  
GOLD N.L.

A.C.N 057 793 834

## STOCK EXCHANGE ANNOUNCEMENT

3 AUGUST 2006

### COURT RULING SOUGHT ON PRE-EMPTIVE RIGHTS

Beaconsfield Gold NL and associated companies ("Beaconsfield Gold group") hold comprehensive pre-emptive rights under the Beaconsfield Mine Joint Venture ("BMJV") Agreement.

Notwithstanding the uncertainties associated with the mine's re-opening, Beaconsfield Gold NL is committed to acquiring 100% control of the mine and has formally advised Allstate Explorations NL (Subject to Deed of Company Arrangement) ("Allstate") of its position. Beaconsfield Gold NL believes it is best positioned and best qualified to re-open and revitalise the mine.

Beaconsfield Gold NL refers to the ASX announcement released by Allstate on 28 July which challenged Beaconsfield Gold NL's ASX release of 27 July.

The Beaconsfield Gold group has today initiated an action in the Supreme Court of Victoria seeking declaratory relief in relation to the Beaconsfield Gold group's pre-emptive rights under the BMJV Agreement.

The Allstate group's interest in the BMJV is held by two 100% owned subsidiaries of Allstate, ACN 070 164 653 Pty Ltd and Allstate Prospecting Pty Ltd ("Allstate Subsidiaries"). The Allstate Subsidiaries are subsidiaries of Otter Gold Mines Pty Ltd ("Otter") through Otter's majority ownership of Allstate.

Beaconsfield Gold NL's view is that if, as a result of a placement of shares in Allstate, the Allstate Subsidiaries cease to be subsidiaries of Otter, the Beaconsfield Gold group's pre-emptive rights over the Allstate group's 51.51% interest in the BMJV would be triggered.

The relevant pre-emptive rights clause of the BMJV Agreement states, in effect, that where a joint venturer is, at any time, a subsidiary of another company and, by reason of any transaction or event, ceases to be a subsidiary of that company, pre-emptive rights over that joint venturer's interest in the BMJV are triggered. In that circumstance, the cash consideration for that BMJV interest is to be determined by an expert to be fair consideration as between a willing seller and a willing purchaser.

Beaconsfield Gold NL Chief Executive Officer Mr. Bill Colvin said that "Beaconsfield Gold is the company that is best placed to move immediately to get the mine up and running when approval has been granted to recommence mining operations."

"We have approval for the funding to buy the Allstate group's interest, we have comprehensive pre-emptive rights and we understand the business of mining at Beaconsfield."

**For further information contact:**

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