



**BEACONSFIELD
GOLD N.L.**

A.C.N 057 793 834

STOCK EXCHANGE ANNOUNCEMENT

PAYMENTS TO PRE-8 JUNE 2001 ALLSTATE CREDITORS

The Company entered into a Transitional Arrangements Deed (“TAD”) on 11 March 2004 under which the Company is required to pay a total of approximately \$2,621,000 to Allstate Explorations NL (Subject to Deed of Company Arrangement) (Manager of the Beaconsfield Mine Joint Venture) (“Allstate”). The amount is equal to the Company’s share of the total owing to the unsecured creditors of Allstate in respect of those debts that were incurred prior to the appointment of Joint Administrators to Allstate on 8 June 2001. The first payment of approximately \$328,000 under the TAD was paid to Allstate by the Company on 12 March 2004. The second payment of approximately \$328,000 was due on 1 July 2004 with the remaining six payments of approximately \$328,000 each then payable at six-monthly intervals.

Due to an administrative oversight, the Company did not make the second payment of approximately \$328,000 to Allstate on 1 July 2004 but made it on Monday morning 5 July 2004.

The Allstate Deed Administrators consider that the failure to make the second payment on 1 July 2004 triggered an obligation by the Company to pay all the remaining instalments to Allstate, totalling approximately \$1,966,000, and are proposing to convene a meeting of Allstate creditors in Launceston, Tasmania in mid July 2004 to consider the matter. As outlined above, the remaining amount would not otherwise be payable under the TAD at this time, but would be payable in six-monthly instalments of approximately \$328,000 from 1 January 2005.

The Company has put forward a proposal to the Allstate Deed Administrators to address the matter and has requested that the Allstate creditors be able to vote on the Company’s proposal at the mid July 2004 meeting.

A handwritten signature in black ink, appearing to read 'Mike Trumbull', with a stylized flourish at the end.

Mike Trumbull
Managing Director

6 July 2004