



**BEACONSFIELD
GOLD N.L.**

A.C.N 057 793 834

STOCK EXCHANGE ANNOUNCEMENT

8 SEPTEMBER 2006

PRE-EMPTIVE RIGHTS CONFIRMED FOR BEACONSFIELD GOLD

The Supreme Court of Victoria has today confirmed Beaconsfield Gold Group's (ASX: BCD) comprehensive pre-emptive rights under Clause 20.5 of the Beaconsfield Mine Joint Venture ("BMJV") Agreement.

The ruling reinforces Beaconsfield Gold's status as the company best positioned to acquire the Allstate Explorations NL (Subject to Deed of Company Arrangement) ("Allstate") interest in the joint venture.

Background

Allstate and the Joint Deed Administrator, Mr Michael Ryan, have sought expressions of interest in a possible transaction to restructure the ownership of the Beaconsfield Gold Mine, including a share placement in Allstate.

The Allstate group's 51.51% interest in the BMJV is held by two 100% owned subsidiaries of Allstate ("Allstate Subsidiaries"). The Allstate Subsidiaries are subsidiaries of Otter Gold Mines Pty Ltd ("Otter") through Otter's majority ownership of Allstate.

Finding in favour of Beaconsfield Gold

The court ruling was sought by Beaconsfield Gold NL to confirm that if, as a result of a future placement of shares in Allstate, the Allstate Subsidiaries ceased to be subsidiaries of Otter, the Beaconsfield Gold group's pre-emptive rights over the Allstate group's interest in the BMJV would be triggered. In that circumstance, the BMJV Agreement would allow the Beaconsfield Gold group to acquire the Allstate group interest at a price determined by an expert to be fair consideration as between a willing seller and a willing purchaser. The Supreme Court of Victoria has today confirmed this position.

Justice Hargrave found: "...the provisions of Cl. 20.5 have an obvious anti-avoidance purpose; to prevent devices designed to transfer effective ownership or control of a joint venture interest to a new owner without triggering pre-emptive rights in the other joint venturers".

Beaconsfield Gold committed to 100% ownership

Beaconsfield Gold remains committed to acquiring 100% ownership of the Beaconsfield Mine, notwithstanding the uncertainties that continue to be associated with the mine's re-opening. Allstate has been formally advised of this position.

Bill Colvin, Chief Executive Officer for Beaconsfield Gold, said: "*We have shareholder approval for the equity funding to acquire the Allstate interest and move from 48.49% to 100% ownership, we have now had our comprehensive pre-emptive rights confirmed by the Court and we understand the business of mining at Beaconsfield, albeit there are numerous unknowns going forward.*"

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