



**BEACONSFIELD
GOLD N.L.**

A.C.N 057 793 834

STOCK EXCHANGE ANNOUNCEMENT

16 NOVEMBER 2006

\$6.35 MILLION SHARE PLACEMENT

Beaconsfield Gold has finalised the placement of 27.6 million new shares (15% of existing issued shares) at a price of 23 cents per share, raising \$6.35 million. The placement takes the Company's total effective cash position to approximately \$11.1 million, including the Company's share of cash held in the Beaconsfield Mine Joint Venture.

The placement was made under ASX Listing Rule 7.1, which allows for the issue of up to 15% of existing shares without shareholder approval and, in accordance with requirements of the Corporations Act 2001, was necessarily made to sophisticated and professional investors only.

Chief Executive Officer Mr Bill Colvin said: "Beaconsfield Gold now has a robust cash balance to fund its share of Joint Venture costs whilst the mine re-opens and production ramps-up during the 2007 year. It also places us in a strong position, both during the current negotiations to restructure ownership of the mine, or in the event that Allstate's very difficult financial position compels a sale of its interest in the Joint Venture."

For further information contact:

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