



ALLSTATE EXPLORATIONS NL

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STOCK EXCHANGE ANNOUNCEMENT

16 NOVEMBER 2007

ALL GOLD HEDGING CLOSED OUT

Allstate Explorations NL (“Allstate”), and its group companies, has closed out all remaining gold hedge positions, totalling 37,168 ounces of forward positions, increasing its exposure to the spot price of gold.

The Commonwealth Bank of Australia (“CBA”) has provided the interim funding required to close out all of the Beaconsfield Gold Group’s hedging positions, including Allstate’s hedges with Macquarie Bank Limited. The total CBA funding package comprises a \$7.5 million Equity Bridging Facility and a \$7.5 million Working Capital Facility.

For further information contact:

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Allstate Explorations NL

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