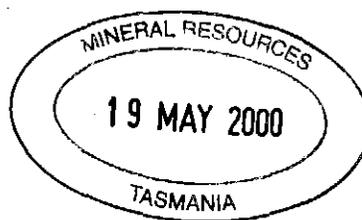


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Beaconsfield Gold NL
EL 2/99 – Dazzler Range
Year 1 Annual Report

00_4456

Ken Morrison
10 May 2000

Annual Report - Year 1 - EL2/99 - Dazzler Range

Beaconsfield Gold NL*
Morrison, K.C.

EL2/99

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649002

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Figure 1 LOCATION MAP

MAP 1 1:25,000 PREVIOUS DRAINAGE GEOCHEMISTRY – BASE METALS

MAP 2 1:25,000 PREVIOUS DRAINAGE GEOCHEMISTRY - GOLD

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APPENDIX 1 ROCK CHIP ASSAY DATA

SUMMARY

The Proterozoic metaturbidites of the Badger Head Formation have undergone at least four pre Jurassic deformational events, including Devonian thrusting and orthogonal faulting which correlates with the structural setting of the Tasmanian Reef at Beaconsfield. The abandoned Pandora copper workings show vein hosted sulphides in the immediate hangingwall of a Beaconsfield-style thrust and Pandora sits on an unexplored structural trend with at least 2 km of strike.

Pandora is the only old mine within the EL and although sampling to date indicates no gold at that site, two BLEG gold drainage anomalies, both apparently associated with major structures, remained unexplained from previous regional exploration.

Follow-up work on the Pandora trend and the two gold anomalies will be the Year 2 priorities.

TENEMENT INFORMATION

EL 2/99 Dazzler Range covers 158 km² of mainly State Forest between Port Sorell and the York Town-Holwell area west of the Tamar Valley (Figure 1). The EL abuts the SE boundary of the Asbestos Range National Park and approximately 24 km² in the north of the EL is covered by RFA CAR reserves, but is still available for exploration. A total of 79 hectares are excluded from the EL, comprising a 12 ha gravel Mining Lease (14 M/93), the 17 ha Dalgarth Forest Reserve and the 50 ha Holwell Gorge State Reserve (see Map 1).

Approximately 12% of the EL is on private land, comprising 13 disconnected parcels of farm land around the edges of the EL.

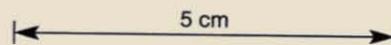
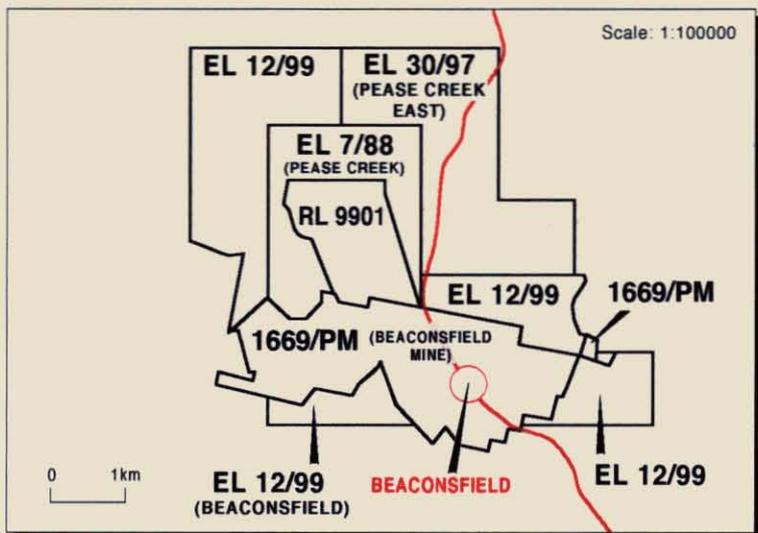
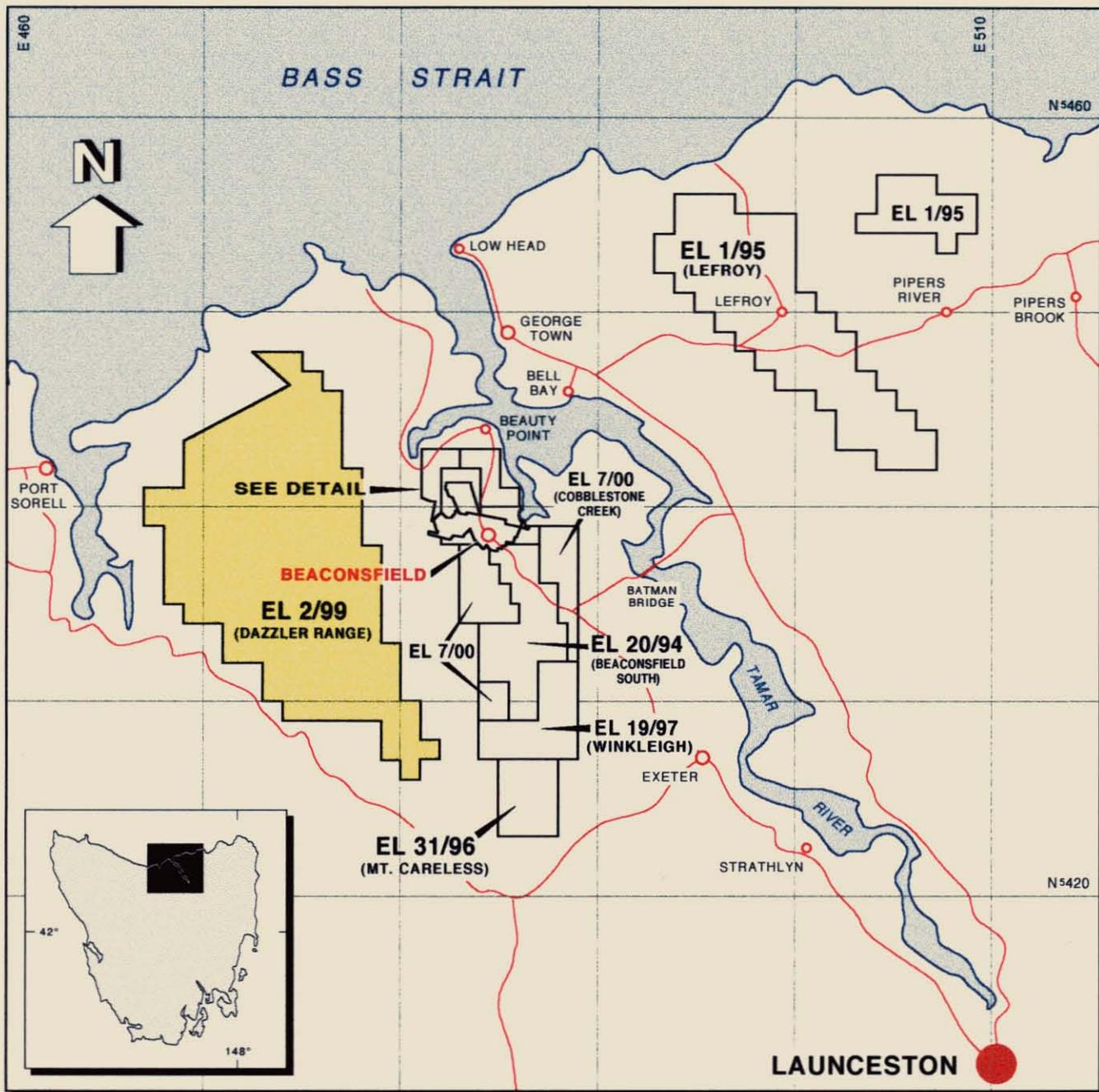
The licence was issued in July 1999 for a 5 year term, expiring on 18 June 2004. It is owned 100% by Beaconsfield Gold NL.

The EL is accessible all year round via an extensive network of gravel forestry roads connected to the sealed highways; Frankford Road and Yorktown-Kelso Road. Wood production and plantation establishment are active over most of the area covered by the EL.

This report documents all exploration conducted during Licence Year 1, which ends on 18 June 2000.

EXPLORATION PHILOSOPHY

Very little modern gold exploration has been conducted over the rocks in the Dazzler Range region and no gold prospects or historic gold diggings are known within the EL. Regional mapping currently underway by Mineral Resources



649004

Figure 1

BEACONSFIELD GOLD NL		
EL 2/99 Dazzler Range Location Map		
Drafting: R.Carroll	Date: May 2000	Scales: as shown

Tasmania geologists is providing evidence that structural-lithological analogues to the setting which hosts the Tasmania Reef at Beaconsfield are likely within the region, some at locations which have seen no gold exploration.

The recently acquired AGSO aeromagnetism/radiometrics survey, combined with the new high quality field mapping from MRT and unexplained stream sediment anomalies from previous exploration, provide ideal regional scale data sets on which to base field screening of structured zones, with the aim to generate prospect scale targets for more intensive exploration.

Beaconsfield Gold NL will follow this strategy to explore for gold in EL 2/99

REGIONAL GEOLOGY

EL 2/99 covers all the available (for exploration) rocks which comprise the tectonic terrane known as the Badger Head Inlier, an eastern segment of the Sheffield Element (Seymour and Calver, 1995), or the Badger Head Block (BHB) of Elliott et al (1993). The rocks are predominantly a suite of poly deformed low grade metamorphosed turbiditic sandstones and lutites, assigned the unit name Badger Head Formation (BHF) by Elliott et al (1993).

The BHF has not been directly dated but correlates on combined structural, lithological and detrital zircon age evidence with the Burnie Formation, a Late Proterozoic (minimum age of 725 ± 35 My) polydeformed metaturbidite unit in the west of the Sheffield Element – some 60 km west of Badger Head (Gee and Legge, 1974, Komyschan, 1977, Turner, in Burrett and Martin, 1989).

Geological Survey mapping shows that in detail, multiple narrow slivers of probable Early Palaeozoic marine sediments and serpentinitised ultramafics are interfaulted with “conventional” BHF metaturbidites in the eastern part of the BHB (A. Reed, pers com, 2000).

The BHB extends to coast in the north and at its southern margin is overlapped by Carboniferous - Permian Tasmania Basin sedimentary rocks, which are extensively intruded by Jurassic dolerite.

Two distinctly different allochthonous melanges of Palaeozoic rocks are faulted against the BHB at its western and eastern margins. In the west, the BHB is faulted over the Port Sorell Formation, a wedge of deformed probably mainly Cambrian marine sediments, volcanics and dolerite which dips east under the BHB according to Elliott et al (1993).

Zengerer (1999) interprets a different fault boundary relationship from modelling gravity and magnetic data, with the BHB dipping west, under the younger Port Sorell Formation.

At the eastern margin the BHB is in fault contact, over a broad zone, with basal units of the western thrust slice of the Beaconsfield Block (Elliott et al, 1993). The Andersons Creek Ultramafic Complex is considered to be the Early-Middle

Cambrian greenstone basement to the Cambrian-Devonian stratigraphic sequence represented in the 4 or 5 imbricate thrust slices which constitute the Beaconsfield Block, and which host the known gold mineralisation around Beaconsfield.

The Complex is an association of partly serpentinised and rhodisingised ultramafic and mafic ophiolites and marine benthic sediments which may be partly contact metamorphosed by the igneous rocks (Green 1957, Gee and Legge, 1974), suggesting that coherent fragments of Cambrian sea floor oceanic crust have been preserved during tectonic transport to their present location. There is some evidence that the Andersons Creek Ultramafic Complex rocks were re-heated post emplacement, because metasediments interlayered with the ultramafics gave K-Ar biotite ages of 477-496 My (Middle Ordovician) (McDougall and Legge, 1965, in Elliott et al, 1993).

The geometry of the eastern fault margins of the BHB is also uncertain. Elliott et al (1993) interpret an easterly dip, structurally conformable to the other thrusts in the allochthonous terrane between Port Sorell and the Tamar River, and consistent with the Middle Cambrian west-directed thrusting event postulated by Berry and Crawford (1988) to explain the distribution of all the allochthons of Cambrian mafic - ultramafic complexes in western Tasmania. In contrast, sectional modelling of magnetics and gravity data by Zengerer (1999) produced a best fit geometry involving a contact of the thrust faults within the Andersons Creek Ultramafic Complex. West of this contact, Andersons Creek Ultramafic Complex rocks dip west, under the BHB and east of the contact, they dip east, as the basal unit in a conformable Beaconsfield Block stratigraphy.

The faulted eastern margin of the BHB extends well south of the outcropping Andersons Creek Ultramafic Complex. Its expression has been interpreted as the Bald Tier Fault (Purvis, 1998) near Mt. Careless, some 10 km from the nearest outcropping ultramafics.

Deformation of the Badger Head Formation shows evidence of at least three tectonic folding events (Komyshan, 1977; Gee and Legge, 1974; Elliott et al, 1993).

- 1 (oldest) Small scale rootless folds which have been refolded, and schistosity oblique to bedding in pelite layers.
- 2 East-facing, recumbent folds (implying east-directed thrusting in addition to the broadly accepted WSW direction) with non penetrative axial plane crenulation cleavage.
- 3 Large upright folds with steep, regionally persistent, penetrative axial plane crenulation cleavage. Fold axes plunge steeply to the NNW and locally parallel the F2 axes. Locally at least two generations of kinking overprint these large scale folds.

A late Middle Cambrian age for the west-directed emplacement of the Andersons Creek Ultramafic Complex, as proposed by Berry and Crawford (1988), is consistent with the presence of ultramafic clasts in polymict conglomerate at the

base of the Cambrian Blyths Creek Formation, south of Beaconsfield (McDonald, 1998) but the deformation structures in the post Middle Cambrian rocks in the region require more than one pre Late Carboniferous fold event. Exploration mapping and core logging in the Beaconsfield region requires the Blyths Creek Formation to include the Dally's Siltstone and probably the Ilfracombe Slate of Green (1957). The Blyths Creek Formation is probably a gross correlate of the Dundas Group (Hills and McDonald, 1999).

Zengerer (1999) synthesised the tectonic histories of previous workers and concluded that the BHB has experienced 6 Palaeozoic deformations up to the Middle Devonian (D6 = mineralising event at Beaconsfield) and two Mesozoic-Cainozoic faulting events. The synthesis involves Cambrian west-directed thrusting emplacing the Andersons Creek Ultramafic Complex (D1), an early Devonian east-directed thrusting, producing the east facing recumbent folds (D3) then a SW-directed Devonian thrusting causing the final emplacement of the BHB (D5), pre the compression and faulting associated with mineralisation.

Reed (1999 & 2000, pers comm) is currently mapping the structural geology of the BHB for Mineral Resources Tasmania and he is seeing 4 significant pre-Jurassic events plus a weaker folding (D3) which is generally not expressed inland from the coast.

The D1 (probably Delamarian) north-south compressional event, as also recognised by previous workers, has produced early isoclinal folds but it is the other three events which have the most direct potential in gold exploration.

D2 – NE-directed thrusting producing east-facing folds, may be a secondary Delamarian event or may be a younger Jukesian event and also a correlate of the Haulage and top Turquoise Bluff Slate Unconformities. If D2 is Jukesian it may also correlate with some of the Victorian slate belt gold mineralisation.

D4 –Middle Devonian thrust event which correlates with the NW-SE striking structures at Beaconsfield. The largest structure of this type on EL 2/99 is the Copper Mine Creek/Pandora trend.

D5 –NE-SW dextral conjugate fault offsets to D4. These are probably relatively younger Middle Devonian faults and may correlate with the reef position at Beaconsfield. The equivalent structures east of the Tamar River tend to strike east-west and show sinistral displacement (A Reed, pers comm, 2000).

PREVIOUS EXPLORATION AND MINING

Only one abandoned mine site has been identified within the licence area. The Pandora copper workings, located on the eastern bank of Coppermine Creek (approximately 477,400 mE, 5,429,800 mN AMG, - Map 1) consist of two adjoining adits and several small shafts and winzes.

An elongate stack of mixed wall rock and vein quartz exists along approximately 50 metres of the creek bank, immediately downstream from the adits. It has been

partly eroded by the creek during floods but its shape suggests that it was built by hand pushed dump carts travelling on rails. Some of the vein quartz contains visible pyrite \pm chalcopyrite but pits, cavities and honeycomb texture with abundant iron hydroxide, probably after sulphide, are much more common. The workings are developed on quartz veined, cleaved quartz sandstones and carbonaceous schists typical of the Badger Head Block rocks. Mineral Resources Tasmania mapping suggests that the site is in the immediate hanging wall to a major reverse fault (A. Reed, pers. comm, 2000) which can be traced along strike to the NNW for several kilometres and clearly controls the drainage orientation. The two adits trend to the NE and the SE and have not yet been entered by BGNL. At the entrances relatively undeformed sandstones dip at $21^\circ/185$ AMG but locally the rocks close to quartz veins are intensely folded, crenulated and sheared. Both low angle, near bedding parallel, and steeply dipping quartz veins, all in the 5 mm to 5 cm width range, are exposed near the adit entrances. Both adits are dry at their entrances but a shaft in the creek bed, some 50 metres downstream from the adits, is water filled to the surface and is emitting heavily iron hydroxide coloured drainage.

Nye (1924) reported that the mineralisation was probably discovered "in the 1880s". The Pandora Mine was working when Montgomery (1893) visited the site. He reported that the NE drive extended for 32 metres and that flat lying quartz veins up to 1.2 metres thick, but very irregular, were exposed. Although a 5 tonne parcel of mineralised quartz grading 7.75% Cu had been hand picked from production, Montgomery was pessimistic about the long term viability of the operation. Later in 1893 the mine closed. It reopened briefly in 1897 and 1913, both times under new companies which were unsuccessful (Nye, 1924).

Grab samples of mineralised quartz taken by Montgomery in 1893 and Nye in 1923 showed zero to trace concentrations of gold and silver (Hughes, 1954). Vein quartz samples taken during a stream sediment survey by Geopeko in 1983 assayed up to 6600 ppm Cu and 10 ppb Au (Perry, 1983).

In 1955 Ben Lomond Mining Company Ltd explored a pyrite occurrence within Port Sorrel Formation black slates in Branches Creek, just west of EL 2/99 (Bituley, 1955, - Map 1). They estimated that a deposit of pyrite suitable for sulphuric acid manufacture may exist and in 1968 the EZ Company of Australia Ltd extended the exploration over a 500 metre section of Branches Creek, again just outside EL 2/99. They concluded that sulphur recoveries were too low and ceased work (Hackett, 1968) but importantly there is no indication in the literature that either company tested the pyritic slates for gold. In 1997 a stream sediment survey by Resolute Ltd produced some weak gold anomalies upstream from the pyrite prospect and inside EL 2/99 (MacDonald, 1997).

Several companies have conducted cursory regional scale drainage surveys, with no prospects recognised and no follow-up work conducted.

In 1967 BHP Company Ltd conducted a stream sediment survey of the Badger Head region within their EL 15/65 (Gebert, 1967). The sampling and analytical methods were not specified but mapped results for HCl-leachable Ni, Zn and Cu are presented. Two adjacent samples in the SE of EL 2/99, about 1200 metres

east of the Pandora copper workings, returned elevated zinc values (175 and 355 ppm - Map 1) but no follow-up work is recorded from BHP.

No further exploration occurred until 1983, when Geopeko conducted a combined pan concentrate (Sn, W, Cr, Ba) and -80 mesh (Cu, Pb, Zn, Ag, Fe, Mn) drainage survey within their EL 24/80 (Perring, 1982). The pre Permian rocks of the Badger Head - Port Sorell region were divided into two areas for the analysis and interpretation of results and, as substantial portions of both areas A and B occur within EL 2/99, the more conservative of the anomaly threshold values picked from class interval frequency distributions by Geopeko, are the basis of the anomalies shown on Map 1. Copper, lead and zinc thresholds of 65, 35 and 100 ppm respectively are adopted as the basis for the anomalies replotted on Map 1.

Elevated base metal values occur at three main areas in EL 2/99; Coppermine Creek in the SE, the Little Branches Creek - Dalgarth area in the SW and Little Browns Creek in the NW (Map 1). Of the 18 sites with above threshold base metal values, 7 were anomalous for Cu, 2 for Pb and 10 for Zn, including one site with anomalous Cu and Zn. Geopeko did follow-up work on barite anomalies, and the Branches Creek pyrite occurrence, all in Cambrian rocks outside EL 2/99, but were not impressed by the elevated base metal results from drainage on the Badger Head Block rocks.

It is significant that neither the BHP nor Geopeko drainage surveys included gold.

Between 1987 and 1997 two BLEG gold surveys were conducted over large areas, including parts of the current EL 2/99.

During 1987-89 Beaconsfield Gold Mines Ltd took 6 kg -6 mm samples from widely scattered sites within their EL 17/73 in the West Tamar region (Hicks, 1989). 15 of the 175 sample sites in this survey occur within EL 2/99 (Map 2). Five samples scored above Level of Detection (0.05 ppb), with values ranging from 0.1 to 1.35 ppb. These sites are tightly grouped about a section of York Town Rivulet and tributaries, beside Asbestos Road (Map 2). The fact that three of the gold highs occur in tributaries on the NW side of York Town Rivulet suggests that contamination from road gravel is not the source of the gold.

No follow-up of the York Town Rivulet anomaly occurred until 1996-97 when Resolute Ltd conducted an 83 BLEG sample survey within their EL 1/96, including 60 sites inside the area now covered by EL 2/99 (Map 2). The York Town Rivulet anomaly was checked with six samples and the anomaly was not repeated. Sample size in the Resolute survey was only 1 kg of -3 mm sediment and the company expressed some doubt about the effectiveness of BLEG in Tasmanian streams (MacDonald, 1997). Despite these concerns, a group of samples in the Branches Creek - Little Branches Creek area, in the SW of EL 2/99 and upstream from the Branches Creek pyrite occurrence, returned gold values of 0.2 to 0.6 ppb (Level of Detection 0.1 ppb) and these were the only weak anomalies generated by that survey within the area of EL 2/99.

Resolute concluded that no further work was justified and the ground was relinquished in June 1997.

The subsequent ETA was not taken up and the ground remained vacant until EL 2/99 was issued, from June 1999.

YEAR 1 EXPLORATION RESULTS

Compilation of the results from previous stream sediment surveys (Maps 1 & 2) shows four areas with gold or base metal anomalies. The preliminary results of regional scale structural mapping currently being undertaken by Dr Alistair Reed were kindly provided to Beaconsfield Gold NL by Mineral Resources Tasmania (Map 3) and the four exploration leads shown on Map 4 are based on the co-existence of geochemical anomalies and major Devonian (\pm possible Ordovician) structures. Two of the leads (Yorktown Rivulet and Branchs Creek) comprise gold anomalies which remain unexplained and Pandora is a site of significant vein style copper mineralisation clearly related to thrusting which correlates with the Devonian thrusting at Beaconsfield. The fourth site, Little Brown Creek, is a weaker base anomaly (Map 4).

Six composite samples of vein quartz, iron and manganese oxide were taken from the stacked material outside the Pandora workings* and assayed for gold and arsenic (Appendix 1). All samples returned <10 ppb (Level of Detection) gold, and arsenic ranged up to 240 ppm. These results confirm the lack of associated gold in the Pandora mineralisation.

(* 477450 ~ E,
5429750 ~ N)

The program was curtailed due to budget constraints, as discussed with MRT staff at a meeting held on Friday 5 May at Rosny Park.

Exploration expenditure for the period 1 August 1999 to 10 May 2000 totalled \$12,862.

YEAR 2 WORK PROGRAM AND BUDGET

Year 2 exploration priorities are to firstly test the three main leads shown on Map 4 and secondly to generate further leads by a structural geology interpretation of the new AGSO aeromagnetism survey.

The York Town Rivulet, Pandora and Branchs Creek anomalies will be tested by close spaced bed load stream sediment pan concentrate surveys, using total concentrate direct fire assay (ie no preparation pulping or splitting) for gold and some sulphide indicator elements. The Dazzler Range area has excellent drainage coverage, especially for winter – spring surveys, and given the effective trapping by gravel facies and the extreme nugget effect of the detrital gold particle distribution which typify most Tasmanian Holocene stream sediments, the above method is the most effective way to directly test drainage for gold.

The Year 2 budget is constrained by available funds generated from gold production at Beaconsfield. BGNL undertakes to make every effort to meet commitments and progress exploration on the EL.

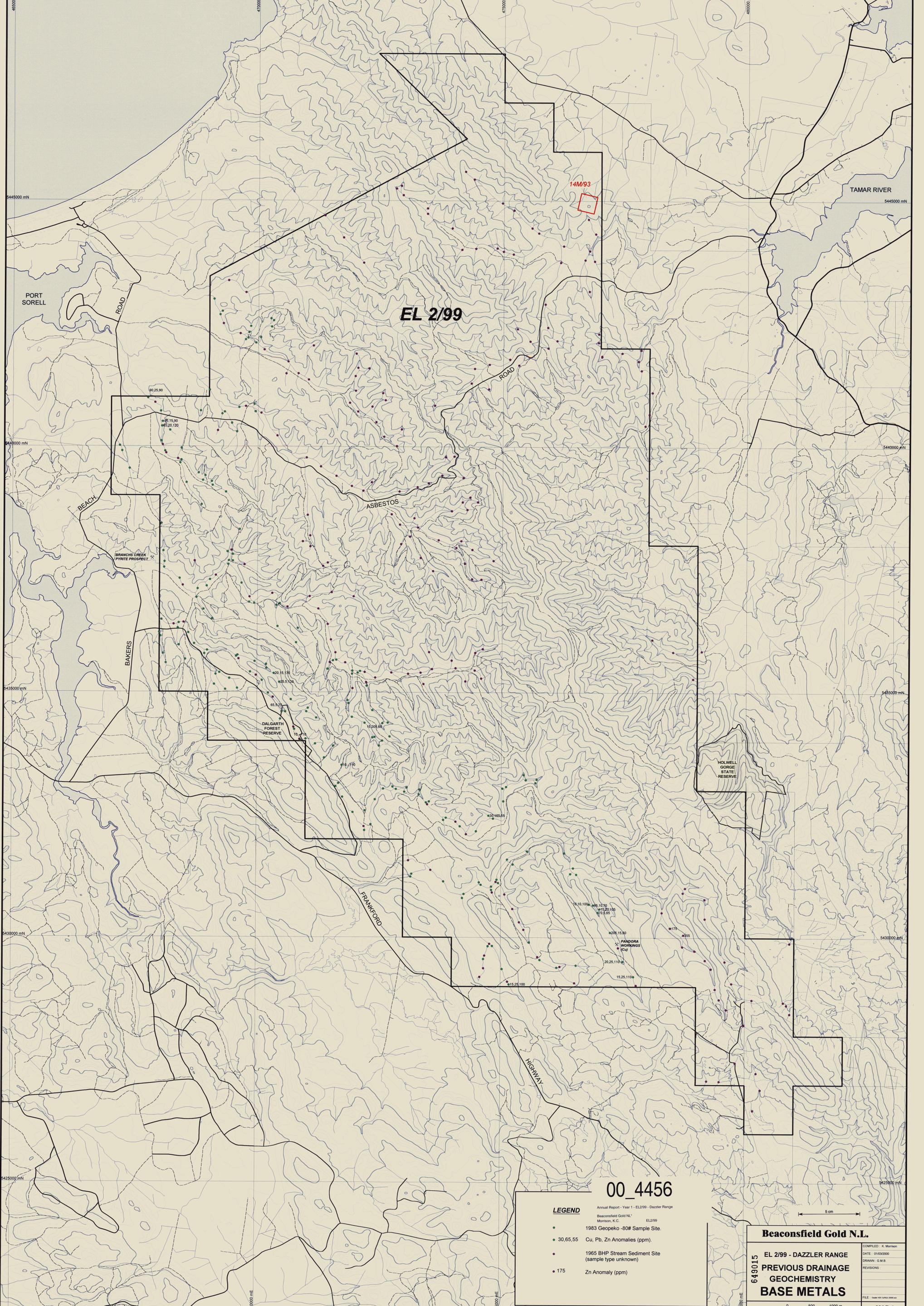
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APPENDIX 1

Rock Chip Assay Data



EL 2/99

14M/93

00_4456

LEGEND

- 1983 Geopeko -80# Sample Site.
- 30,65,55 Cu, Pb, Zn Anomalies (ppm).
- 1965 BHP Stream Sediment Site (sample type unknown)
- 175 Zn Anomaly (ppm)

Beaconsfield Gold N.L.

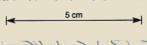
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**EL 2/99 - DAZZLER RANGE
PREVIOUS DRAINAGE
GEOCHEMISTRY
BASE METALS**

COMPILED: K. Morrison
DATE: 01/03/2000
DRAWN: G.M.B.
REVISIONS:
FILE: Beaconsfield Gold N.L. 000000

SCALE: 1:25000 0 500 1000 m

MAP 1



Annual Report - Year 1 - EL2/99 - Dazzler Range
Beaconsfield Gold N.L.
Morrison, K.C. EL2/99



EL 2/99

14M/93

TAMAR RIVER

PORT SORELL

ROAD

BEACH

ASBESTOS

BRANCH CREEK
PYRITE PROSPECT

BAKERS

DALGARTH
FOREST
RESERVE

HOLWELL
GORGE
STATE
RESERVE

FRANKFORD

PANDORA
WORKINGS
(Cu)

HIGHWAY

LEGEND

- 1988 Beaconsfield Gold Mines Ltd BLEG Sample Site
- - Below Detection Level (0.05ppb Au)
- 0.2 ppb Au
- 1996 Resolute Ltd BLEG Sample Site
- - Below Detection Level (0.1ppb Au)
- 0.3 ppb Au

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Beaconsfield Gold NL
Morrison, K.C. EL2/99

Beaconsfield Gold N.L.

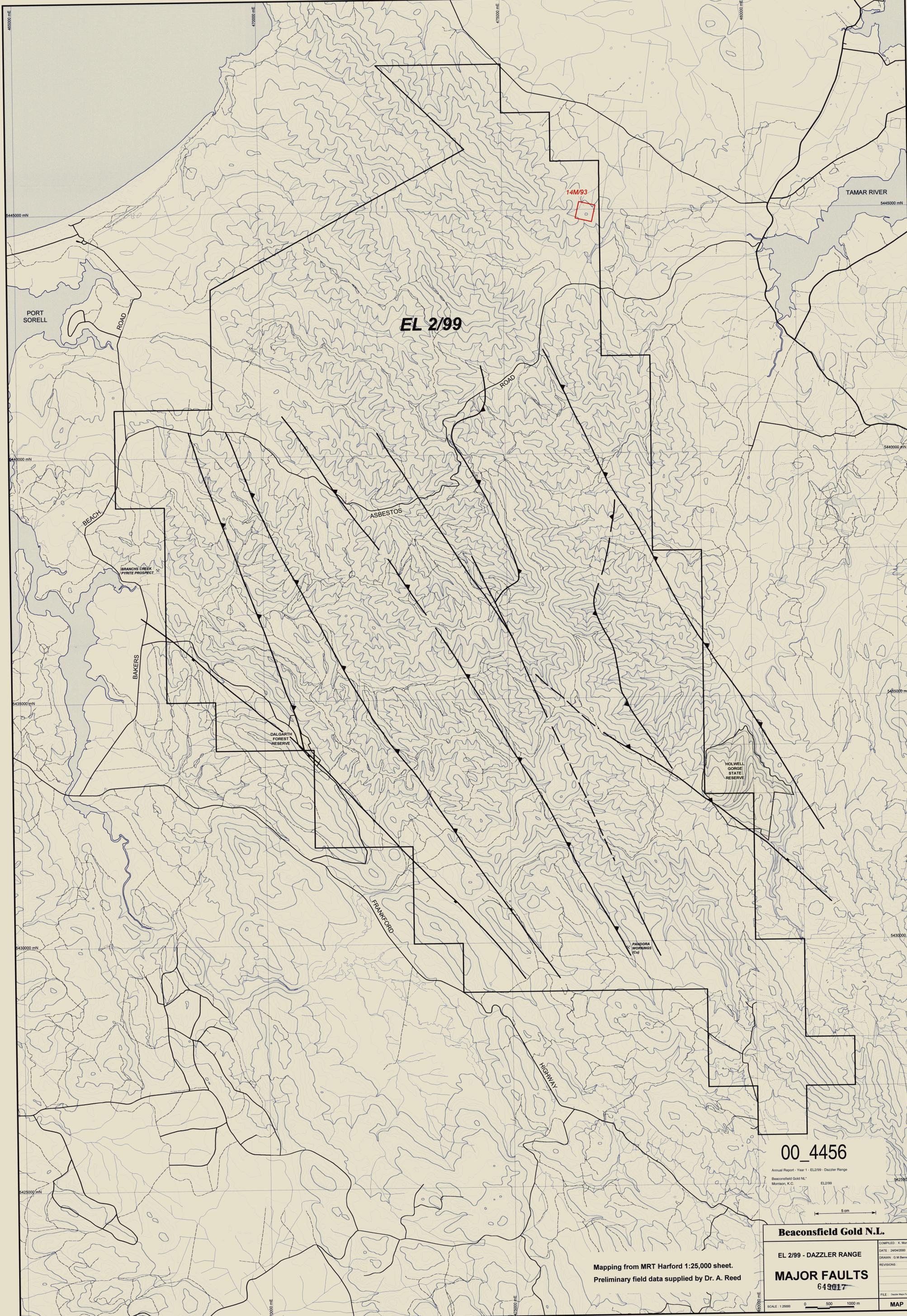
**EL 2/99 - DAZZLER RANGE
PREVIOUS DRAINAGE
GEOCHEMISTRY
GOLD**

649016

COMPILED: K. Morrison
DATE: 01/03/2000
DRAWN: G.M.B.
REVISIONS:

SCALE: 1:25000 0 500 1000 m

MAP 2



EL 2/99

14M/93

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Annual Report - Year 1 - EL2/99 - Dazzler Range
Beaconsfield Gold NL*
Morrison, K.C. EL2/99

5 cm

Mapping from MRT Harford 1:25,000 sheet.
Preliminary field data supplied by Dr. A. Reed

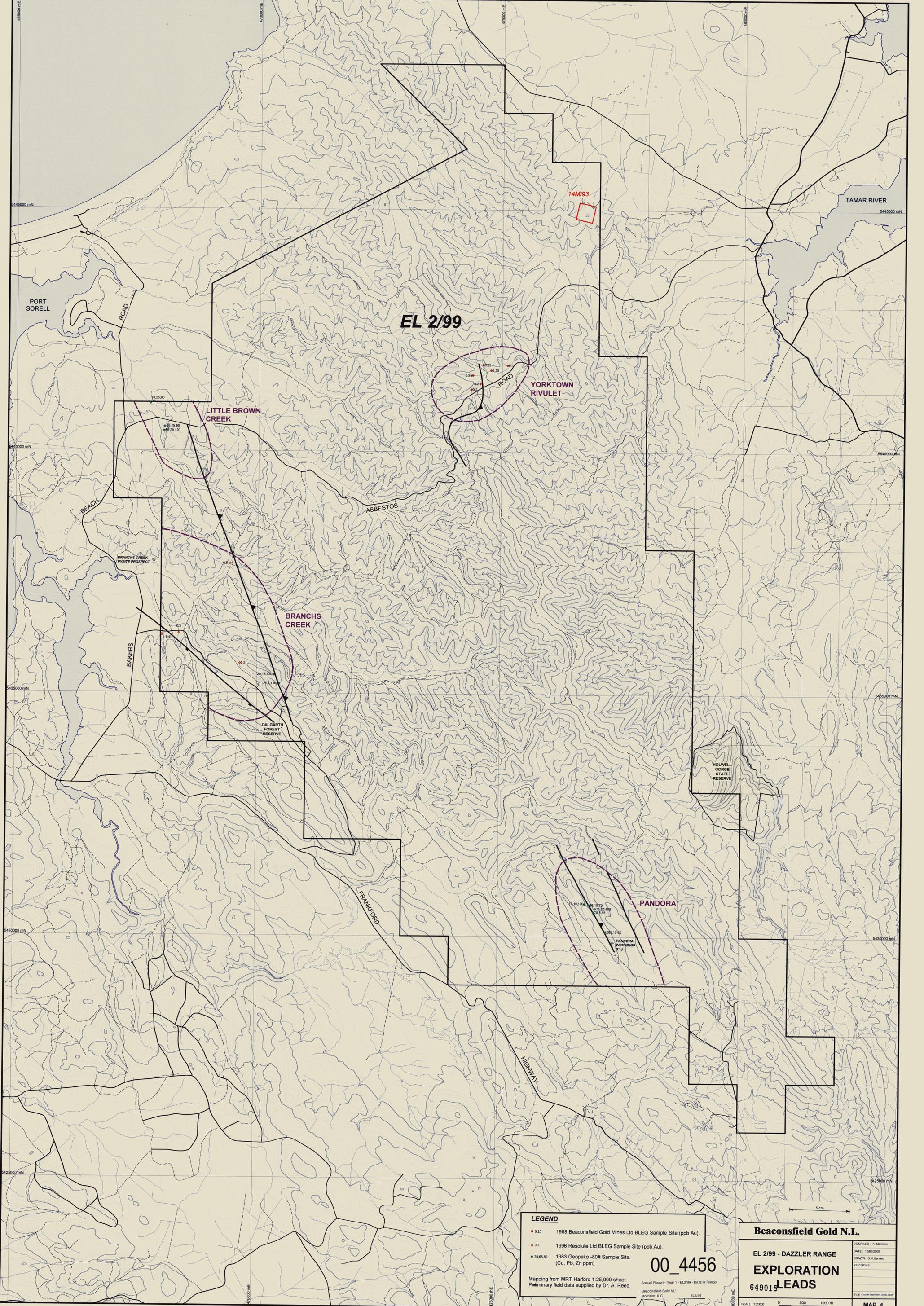
Beaconsfield Gold N.L.

EL 2/99 - DAZZLER RANGE

MAJOR FAULTS
649017

SCALE: 1:25000 0 500 1000 m

COMPILED	K. Morrison
DATE	24/04/2000
DRAWN	G.M. Bennett
REVISIONS	
FILE	Daazer Map Faults 2000
MAP 3	



EL 2/99

14M/93

YORKTOWN RIVULET

LITTLE BROWN CREEK

BRANCHES CREEK

PANDORA

LEGEND

- 0.25 1988 Beaconsfield Gold Mines Ltd BLEG Sample Site (ppb Au).
- 0.3 1996 Resolute Ltd BLEG Sample Site (ppb Au).
- 30.65.55 1983 Geopeko -80# Sample Site. (Cu, Pb, Zn ppm)

Mapping from MRT Harford 1:25,000 sheet.
 Primary field data supplied by Dr. A. Reed.

Annual Report - Year 1 - EL2/99 - Dazzler Range
 Beaconsfield Gold N.L.
 Morrison, K.C.

00_4456

EL2/99

Beaconsfield Gold N.L.

EL 2/99 - DAZZLER RANGE

EXPLORATION LEADS

649018

COMPILED: K. Morrison
 DATE: 10/05/2000
 DRAWN: G. M. Bennett
 REVISIONS:

FILE: (Dazzler Exploration Lead 2000)

MAP 4

SCALE: 1:25000 0 500 1000 m

