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Exploration Report for Years 3 and 4 - EL19/1997 - Winkleigh
Beaconsfield Gold NL*
Anon EL19/1997

BEACONSFIELD GOLD N.L

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EL 19/97 - Winkleigh

Exploration Report for Years 3&4

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20 August 2001

INTRODUCTION and TENEMENT INFORMATION

EL 19/97 covers 16 km² of freehold farm land and eucalypt plantation centred on Winkleigh, west of the Tamar Valley (Figure 1).

The licence was awarded to Beaconsfield Gold NL (BGNL) in September 1997, to explore for gold in the probable southerly extension of the belt of Cambrian to Devonian sedimentary rocks which host the Tasmania Reef at Beaconsfield.

Infrastructure and services are well established throughout the area. Access to the north of the tenement is via Rookery Road and to the south, via Winkleigh Road. Both roads connect directly to the East Tamar Highway and consequently any part of the EL can be accessed all year round within one hour from either Launceston or Beaconsfield.

BGNL holds 100% equity in the licence.

REVIEW OF PREVIOUS EXPLORATION

The Company's exploration aims and a description of the minimal pre EL 19/97 prospecting and exploration activities in the area are outlined in the Year 1 Annual Report (Morrison, 1998).

In Year 1, a program of mapping, rock chip sampling and ridge top B/C horizon soil sampling was aimed at delineating the outcrop/subcrop extent of Cabbage Tree Formation sandstones and to screen them for evidence of mineralisation. This work generated one significant anomaly in the EL, a coincident soil arsenic-gold rock chip anomaly (40-90 ppm As in soil + 170-190 ppb Au in outcrop), near the Winkleigh Road-South Winkleigh Road intersection. A 60 metre vertical RC percussion hole was drilled on the Winkleigh anomaly (WDH-1 at 487,465 m E, 5,428,049 m N AMG). The hole intersected 42 metres of dark, silicified fine quartz sandstone and minor cleaved siltstone, overlying crystalline micritic limestone. Increased veining, deformation and pyrite concentration around the sandstone-limestone contact suggested a fault contact and as the sandstone visually correlated well with both the Pease Creek sandstone and sandstones within both the upper and lower Transition Beds in the Beaconsfield Mine Sequence, the WDH-1 section was interpreted as Cabbage Tree Formation thrust over Flowery Gully Limestone (Morrison, 1998). The "Winkleigh Thrust" position was interpreted as the southeasterly strike extension of a prominent regional scale photolinear NW of EL 19/97, which had initially been interpreted as a probable unconformity at the top of the Flowery Gully Limestone.

A subtle gold kick (20 ppb) was encountered near the base of oxidation in WDH-1, suggesting slight supergene concentration. Several >100 ppm As values occur within the sandstone unit but do not appear to correlate with structures or veins.

Year 2 mapping concluded that the sandstone unit which contains the Winkleigh Prospect is a facies of Eldon Group correlate (Corn Hill Beds) which unconformably overlies Flowery Gully Limestone at Winkleigh.

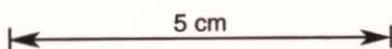
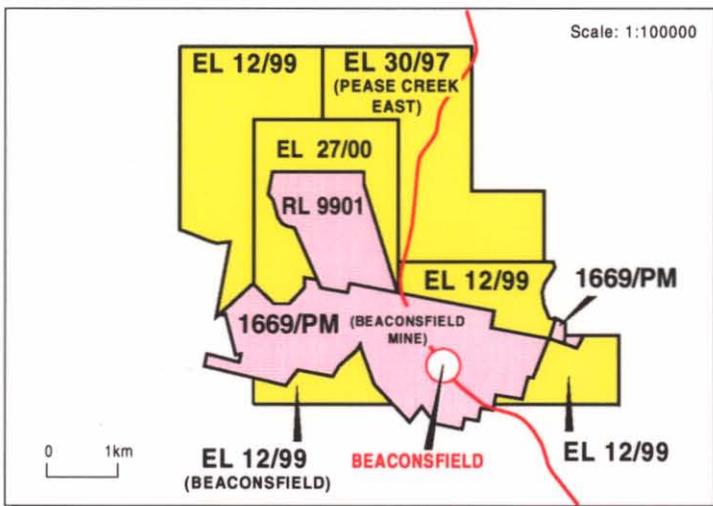
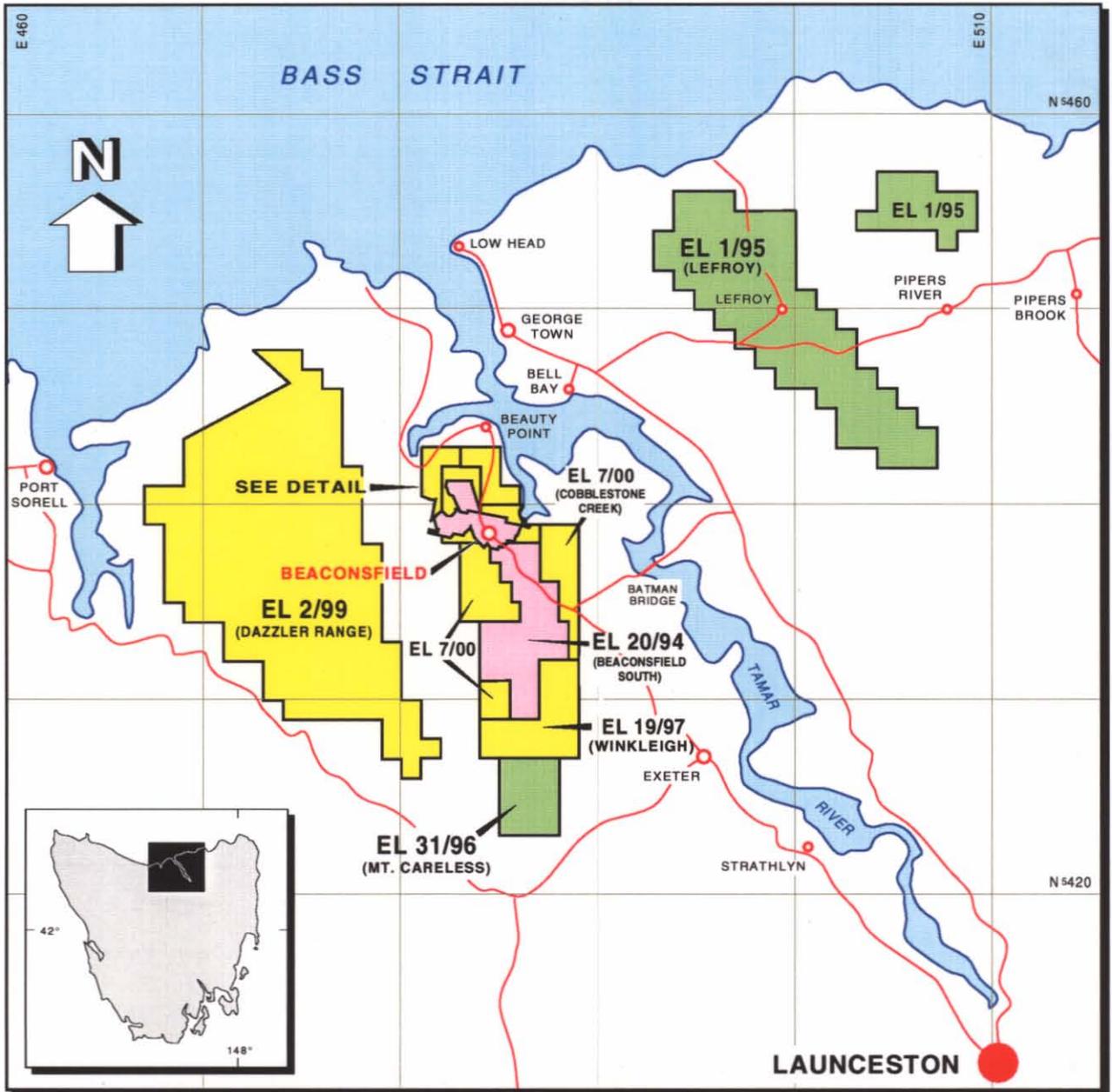


FIGURE 1

BEACONSFIELD GOLD NL		
Beaconsfield Area Exploration & Mining Tenements		
Drafting: R.Carroll	Date: August 2001	Scales: as shown

Regionally this sandstone is one of a series of basal, intraformational lenses of sandstone and granule wacke within the siltstone-mudstone dominant Corn Hill Beds. A major fault structure (Winkleigh Thrust) is interpreted to project under Permian and Cainozoic cover through the southern part of the EL, some 500 metres NE of the prospect area. WSW directed thrusting has transported Cabbage Tree Formation Lower Transition Beds (NE of the fault) over Corn Hill Beds (SW of the fault).

An arsenic/gold soil anomaly was detected over basal Corn Hill Beds, 450 metres NW of the percussion drill hole site WDH-1. The anomaly was tested with a 201 metre angled HQ cored drill hole, WDH-2. The hole collared in and remained in an interbedded sandstone-slatey siltstone sequence and was terminated without reaching the Flowery Gully Limestone. No gold mineralisation was encountered but strong arsenic anomalism persisted through the sandstone units (Morrison, 1999).

During the course of the mapping a 40 kg clast of massive galena, assaying 40% lead and 427 ppm silver, was obtained from a limestone quarry within EL 7/00 SW block. This is consistent with the B27 drillhole intersection at Beaconsfield in 1995, which encountered a 2 metre interval within the Flowery Gully Limestone @ 21% Zn, 3% Pb and 20 ppm Ag. Recent mapping shows that the Flowery Gully Limestone extends for 5 km along strike at Winkleigh and a program of IP, gravity and soil geochemistry is recommended to screen the belt for drill targets.

No exploration has been conducted in the past year, due to financial constraints caused by production delays at the Beaconsfield Mine.

FUTURE EXPLORATION AIMS

ELs 19/97 and 7/00 SW block (Winkleigh Project) are considered prospective for gold controlled by Mid Devonian structures in Ordovician-Devonian meta turbidites, and for Ordovician limestone-hosted silver-lead-zinc of either sedimentary basin style or structurally upgraded by Mid Devonian faulting.

BGNL have mapped the area and located a quartz veined sandstone showing anomalous gold and arsenic in rock chips and soil. Two holes have been drilled, detecting alteration and elevated arsenic but no gold. A third hole is required to adequately test the structural alternatives on this prospect.

It is intended that regional scale mapping and lithogeochemistry will be progressed to resolve the structural and stratigraphic problems fundamental to generating new prospects. Much of this work is collaborative with Beaconsfield Mine JV and Allstate Exploration geologists, as the exploration implications are equally applicable to all the pre Permian geology of the region (Figure 2).

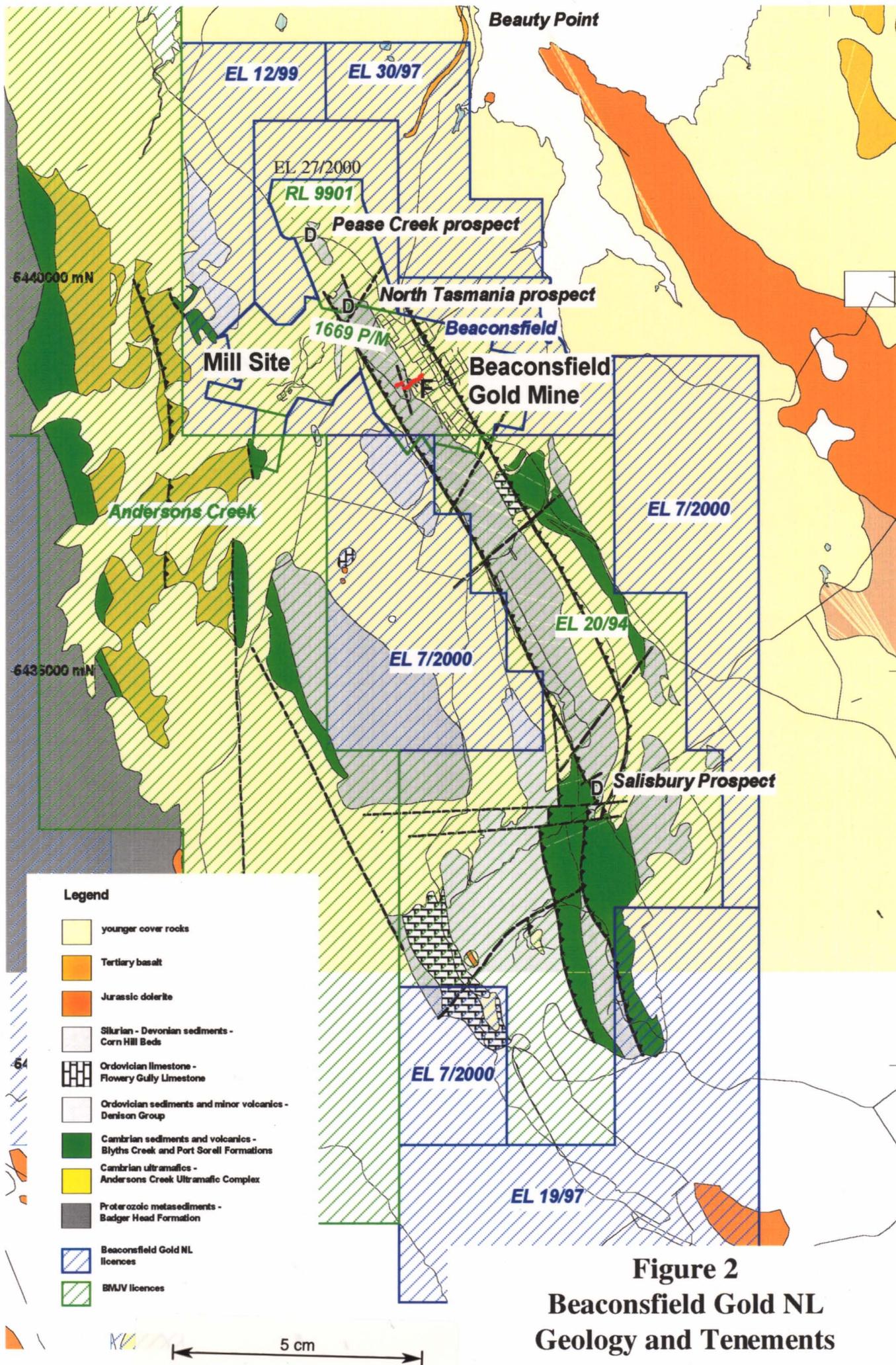


Figure 2
Beaconsfield Gold NL
Geology and Tenements

REFERENCES

Morrison, K.C., 1998. Beaconsfield Gold NL, EL 19/97 Winkleigh, Year 1 Annual Report.

Morrison, K.C., 1999. Beaconsfield Gold NL, EL 19/97 Winkleigh, Year 2 Annual Report.