Diamond Ventures NL

EL 20/1994, EL 2/2001, RL 1/1999

& MLA 1758P/M

Beaconsfield Project

Exploration Report for the Period

1 July 2003 – 30 September 2003

K Morrison & W Bucknell
17 November 2003

DIAMOND VENTURES NL

REPORT ON EXPLORATION AT BEACONSFIELD
FOR THE PERIOD 1 JULY 2003 – 30 SEPTEMBER 2003

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DIAMOND VENTURES NL

REPORT ON EXPLORATION AT BEACONSFIELD

FOR THE PERIOD 1 JULY 2003 – 30 SEPTEMBER 2003

1. INTRODUCTION

This report describes the gold exploration activities undertaken by Diamond Ventures NL (DDV) around the Beaconsfield Gold Mine during the period 1 July 2003 and 30 September 2003.

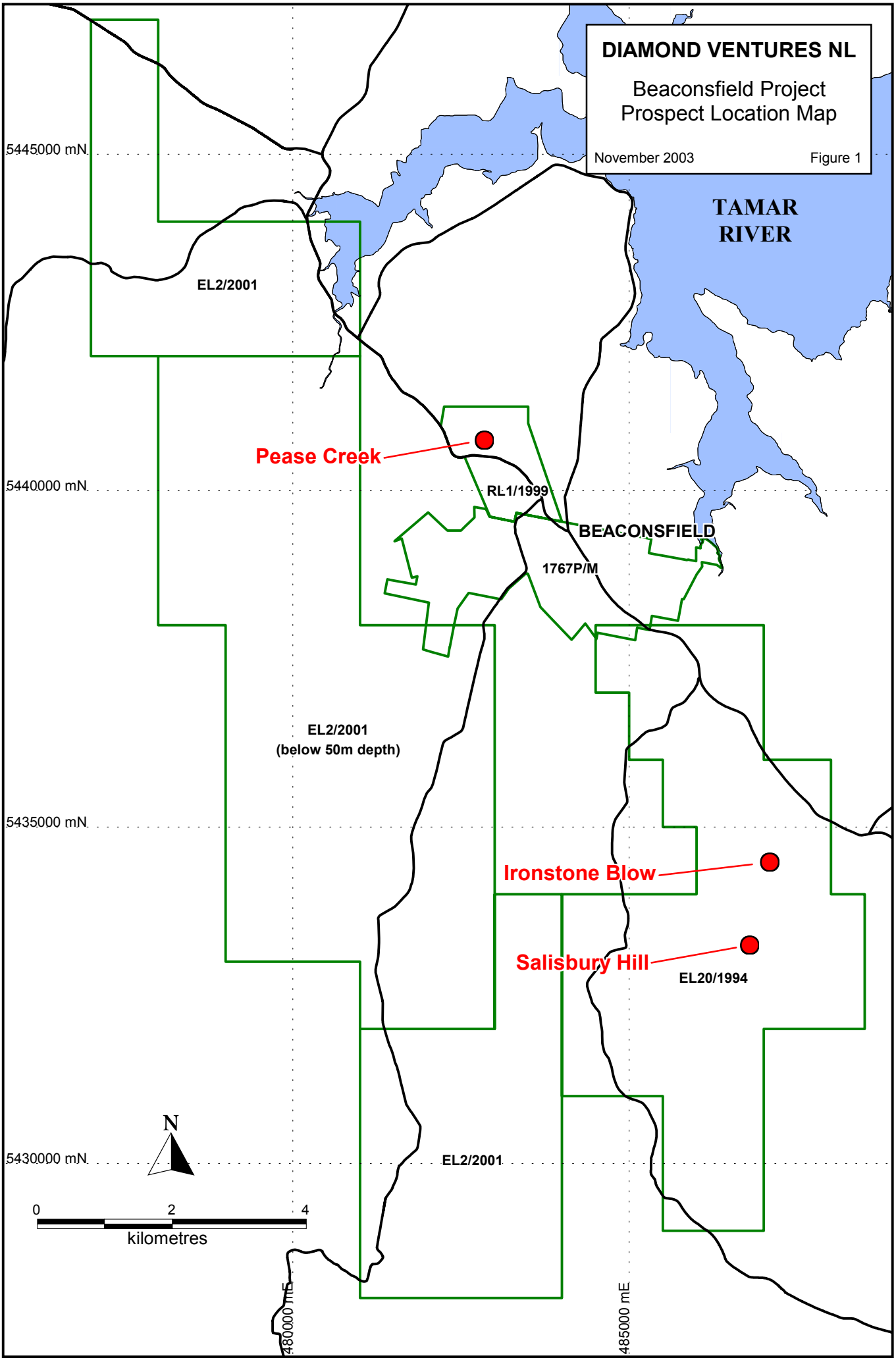
This exploration activity was undertaken pursuant to an Agreement dated 30 September 2002 between Diamond Ventures NL, the Joint Venturers of the Beaconsfield Gold Mine (BMJV) and the Deed Administrators and Receiver. The Commencement Date of this Agreement is 8 November 2002. This report is submitted in accordance with Clause 19.1 of that Agreement.

The tenements subject of the Agreement are Mining Lease 1669P/M, Mining Lease 6M/2000, Retention Licence 1/1999, Exploration Licence 20/1994 and Exploration Licence 2/2001. A new ML application (1758P/M) is being processed by Mineral Resources Tasmania and when granted will be consolidated with 1669P/M and 6M/2000 to produce a single consolidated mine lease, 1767P/M (Figure 1).

The exploration undertaken during this reporting period comprised the following:

- A program of one diamond core hole (72 metres) and two RC percussion drill holes (170 metres) to test for mineralisation in the Johnsons Creek fault zone at Salisbury Hill (EL 20/94).
- A 100 metre rotary/diamond core hole at Pease Creek to test for north-south striking mineralised veins (RL 1/99).
- Completion of pit channel sampling to test the Ironstone Blow East soil anomaly (EL 20/94).

These activities are described below.


DIAMOND VENTURES NL
Beaconsfield Project
Prospect Location Map
November 2003
Figure 1
TAMAR
RIVER
EL2/2001
Pease Creek
RL1/1999
BEACONSFIELD
1767P/M
EL2/2001
(below 50m depth)
Ironstone Blow
Salisbury Hill
EL20/1994
EL2/2001
5445000 mN
5440000 mN
5435000 mN
5430000 mN
480000 mE
485000 mE
N
0
2
4
kilometres

2. SALISBURY HILL DRILLING

BFDD-51 and BFRC-17 and –18 were drilled to create, in combination with the previous hole BFRC-16, a north-south fence of drilling across the expected position of the Johnsons Creek fault zone and associated hangingwall mineralisation. BFDD-51 was drilled at 360 AMG and drifted to 356 AMG. Dip steepened from –45 to –49 degrees. The rocks are very broken and unstable and only 23% core recovery was achieved. Twenty two core samples and 34 sludge samples have been sent to Analabs,.Cooee, for assay. The hole was abandoned at 72.1 metres (target depth 100 metres) when circulation was lost and the hole collapsed. Eight rods, the core barrel and bit were lost down hole.

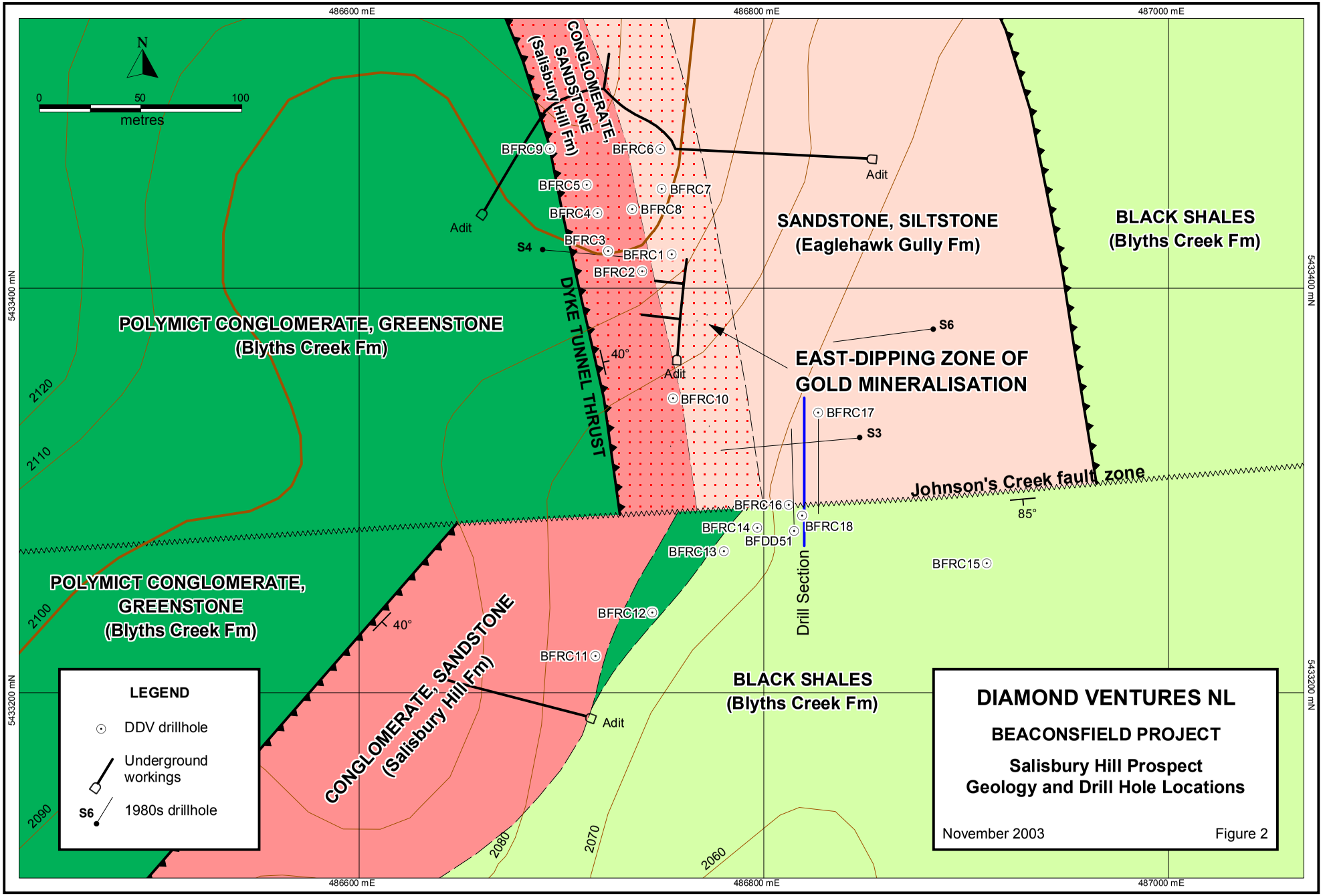
The hole intersected Cainozoic sediments from 0 – 19.7 metres and heavily deformed, oxidised and altered Denison Group sandstone (probably upper Salisbury Hill Formation/lower Eaglehawk Gully Formation) from 19.7 to 72.1 metres. The entire intersection is considered part of an alteration zone north of the Johnsons Creek Fault, which is interpreted as a ENE-WSW wrench which could have either a dextral or sinistral sense of movement, depending on the amount of pre-wrench westerly diplacement by the Dyke Tunnel Thrust (Figure 2). Within the alteration zone, an interval of intense silica and iron oxide breccia, with local concentrations of vein quartz, pyrite and graphitic material, extends from 28.7 – 53.6 metres down hole (Appendix A).

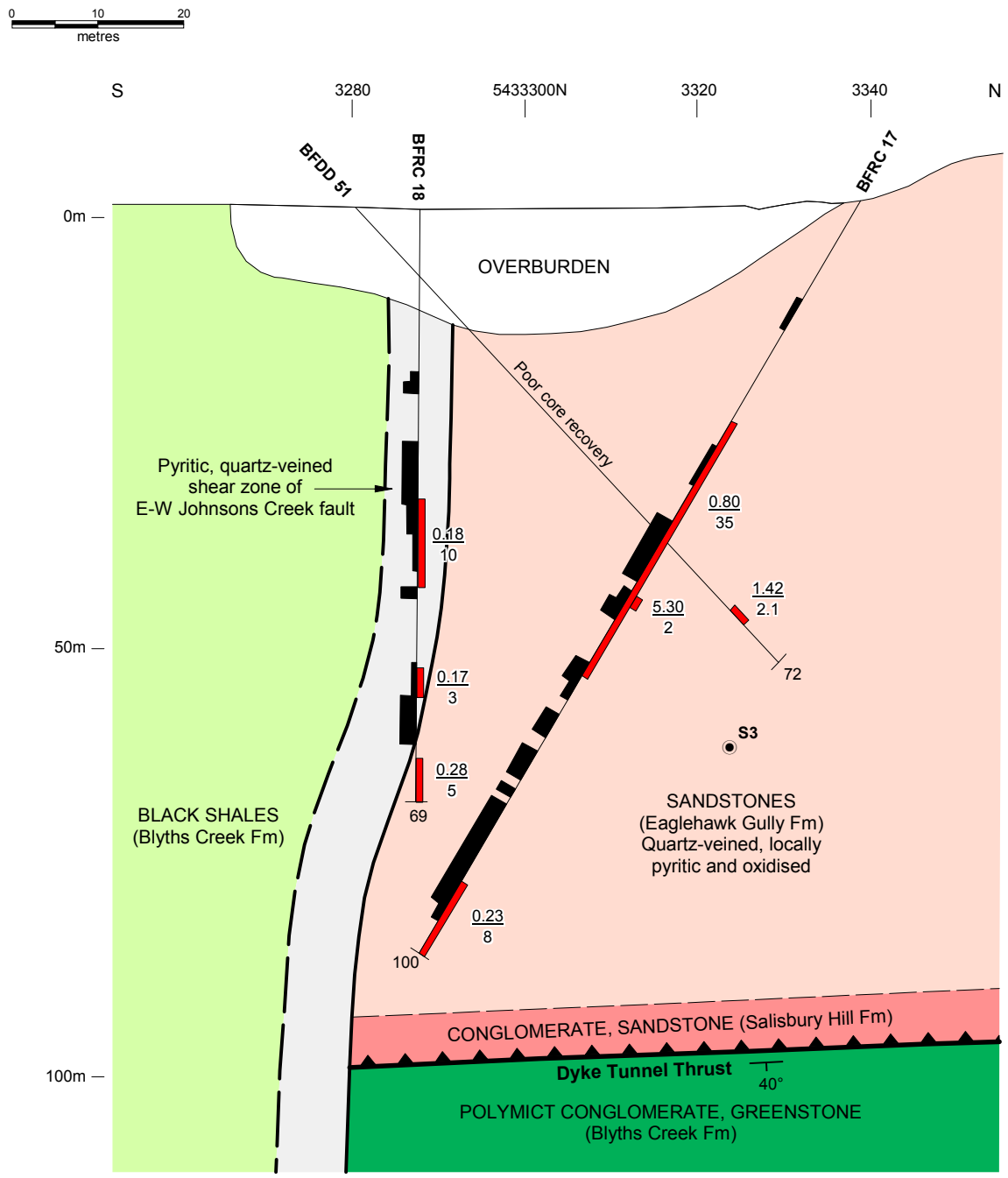
BFDD-51 showed widespread gold in the range 0.1-1.4 ppm range in both sludge and core but with only poor control on down hole sample locations. Very poor core recovery was achieved so the hole was not a valid test of mineralisation. It did however improve understanding of the structural geometry of the prospect, which required confirmation by a hole drilled towards the south.

In October 2003 two RC percussion holes (BFRC-17 and –18 for a total of 170 metres) were drilled to further test the Salisbury Hill prospect, by Tasmanian contractors, G and S Spaulding (Figures 2 & 3).

BFRC-17 was drilled towards AMG south, at –60 degrees for 101 metres, with samples recovered to 100 metres. The hole was collared in and remained in heavily oxidised, altered and quartz veined Eaglehawk Gully Formation sandstone and siltstone. It did not reach the target contact with Blyths Creek Formation black shale or the Dyke Tunnel Thrust. The basal 5 metres contained fuchsite alteration, which in the Powerline adit is indicative of nearness to the thrust. Low grade gold was encountered throughout the hole, with a down hole zone from 27 to 78 metres and another from 92 to 100 metres carrying >0.1 ppm Au. The best intersection was 52 to 54 metres @ 5.3 ppm Au (Figure 3, Appendix B).

BFRC-18 is a vertical hole drilled above the projected EOH position in hole 53. It drilled through 11.5 metres of Cainozoic cover and into black shales and quartz veining interpreted as Blyths Creek Formation. At 58 metres the hole intersected the contact with oxidised Eaglehawk Gully Formation sandstone. Overall, the rocks are heavily fractured and transmit heavy water flow, suggesting the hole has drilled close to or in the Johnsons Creek fault zone, which appears to dip steeply north near surface but overturns to dip south at depth. Low grade gold occurs throughout the hole but no intervals carry 1 ppm Au (Appendix B).


486600 mE
486800 mE
487000 mE
5433400 mN
5433200 mN
N
0
50
100
metres
CONGLOMERATE, SANDSTONE (Salisbury Hill Fm)
BFRC9
BFRC6
Adit
BFRC5
BFRC7
BFRC4
BFRC8
Adit
SANDSTONE, SILTSTONE (Eaglehawk Gully Fm)
BLACK SHALES (Blyths Creek Fm)
S4
BFRC3
BFRC1
BFRC2
DYKE TUNNEL THRUST
POLYMICT CONGLOMERATE, GREENSTONE (Blyths Creek Fm)
40°
Adit
S6
EAST-DIPPING ZONE OF GOLD MINERALISATION
BFRC10
BFRC17
S3
2120
2110
Johnson's Creek fault zone
BFRC16
85°
BFRC14
BFRC18
BFDD51
BFRC13
BFRC15
Drill Section
POLYMICT CONGLOMERATE, GREENSTONE (Blyths Creek Fm)
2100
40°
BFRC12
BFRC11
CONGLOMERATE, SANDSTONE (Salisbury Hill Fm)
Adit
BLACK SHALES (Blyths Creek Fm)
2090
2080
2070
2060
LEGEND
DDV drillhole
Underground workings
S6
1980s drillhole
DIAMOND VENTURES NL
BEACONSFIELD PROJECT
Salisbury Hill Prospect
Geology and Drill Hole Locations
November 2003
Figure 2



LEGEND

Relative vein quartz content

g/t Au
m

DIAMOND VENTURES NL

BEACONSFIELD PROJECT

Salisbury Hill Prospect
Cross Section 486820E

November 2003

Figure 3

3. PEASE CREEK DRILLING

BFDD-52 was drilled at 270 AMG and drifted to 264 AMG. Dip steepened from –45 to –50. The hole achieved target depth and was stopped at 100.9 metres. It intersected 0 – 36.0 metres of Tertiary gravels overlying 36.0 – 100.9 metres of fresh, heavily fractured Transition Beds sandstones. The Eaglehawk Gully Formation/Salisbury Hill Formation contact is at 81.5 metres (Appendix A).

No significant veining or alteration exist in the core but core recovery was a very poor 53%, particularly given that it was drilled with HQ triple tube, so the target is not properly tested. No sludge was recovered from the primary sump, as mud returns were negligible below 40 metres, due probably to mine de-watering via fracture permeability along strike.

A maximum gold value of only 0.05 ppm was detected in the 5 core samples assayed (Appendix B).

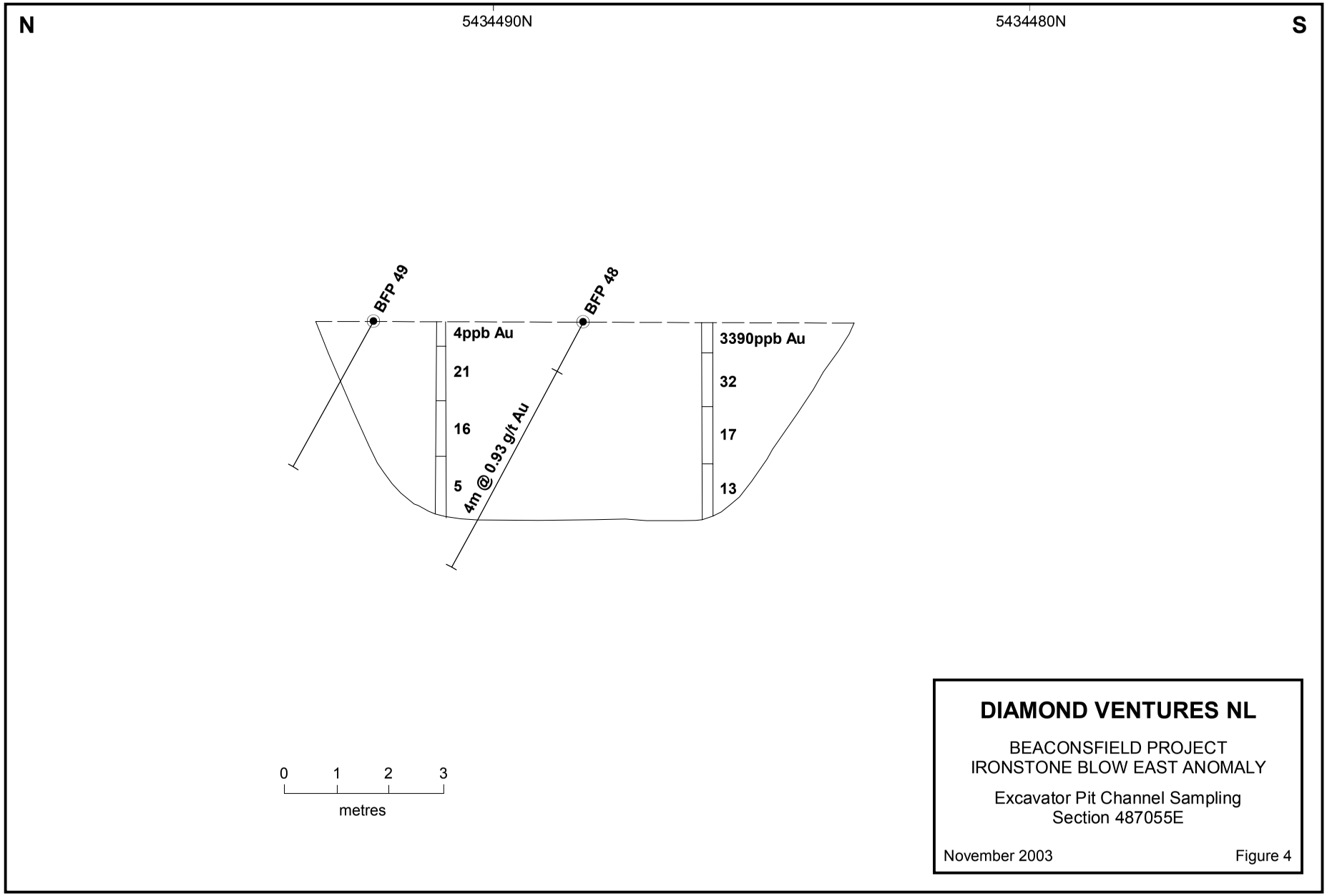
4. IRONSTONE BLOW EAST CHANNEL SAMPLING

The previously reported BFP-48 anomaly of 0.93 ppm over 4 metres was further tested with a 5 metres long x 3.4 metres deep excavator pit centred on the drill hole collar, in which two sets of vertical channel samples were taken. The pit exposure confirmed the transported nature of the ironstone clay and quartz-rich talus. The interval 0-0.5 m in the channel at the southern end of the pit assayed 3.3 ppm gold, whereas the other seven samples from the two channels returned a maximum of 32 ppb gold (Figure 4). Arsenic shows little support for the gold anomaly, with all eight channel samples carrying in the range 14-53 ppm arsenic. The assay data and the sediments are consistent with spot occurrences of eroded gold having moved down slope from a primary source.

5. EXPENDITURE

Exploration expenditure incurred in the quarter ending 30 September 2003 is as follows:

Geology	6,903
Geochemistry	4,160
Drilling	20,601
Tenement	1,713
Sub total	33,377
10% Overhead	3,338
Total	**$36,715**



DIAMOND VENTURES NL

BEACONSFIELD PROJECT
IRONSTONE BLOW EAST ANOMALY

Excavator Pit Channel Sampling
Section 487055E

November 2003 Figure 4

6. FORECAST ACTIVITIES AND EXPENDITURE FOR THE NEXT QUARTER

(a) Prospect Review and Drill Program Planning

The next quarter will involve no new field work. A large amount of geochemical and drilling data has been accumulated over the past twelve months and a comprehensive first round drilling program will be designed to test both the known mineralisation and new anomalies which have been enhanced by the project to date. It is likely that the next drilling program will commence in the first quarter of 2004.

(b) Forecast Expenditure

Exploration expenditure planned on these activities during the next quarter is anticipated to be about $8,000.

7. PRELIMINARY FEASIBILITY STUDIES

No Preliminary Feasibility Studies were undertaken during the previous period, no Preliminary Feasibility Studies are expected to be undertaken during the next quarter, and no Expenditure Claims are expected to be made to the Joint Venturers during the next quarter.

APPENDIX A

Drill Log Sheets: Salisbury Hill and Pease Creek

Diamond Ventures NL

Diamond Drill Hole Summary Log Sheet

Tenement: EL 20/94	Collar: 486,815E, 5,433,280N AGD 1966 AMG	Total Depth: 72.1m
Prospect: Salisbury	RL: 70.10m	Water Table: N/A
Hole No: BFDD-51	AZM: 360 AMG	Base of Oxid'n: N/A
Date Drilled: 7-17 July 2003	Dip: -45	Sample No's: 458401-456
Driller: Stacpoole-(M Harvey)	Core Size: Tricone/HQ triple tube	Geologist: K Morrison

Purpose

To test the position and gold tenor of the Johnsons Creek Fault, following the intersection of mineralised black slate and vein quartz in the vertical RC holes BFRC-14 and –16, which was interpreted as a mineralised structure hosted in the Blyths Creek Formation.

Core Recovery: 23.2 %

Down Hole Surveys

1. 32m Dip –48
   Az 359 AMG

2. 62m Dip –49
   Az 356 AMG

Results

The hole drilled 19.75m of Tertiary sediments overlying 52.35m of heavily oxidised, partly decomposed, altered and quartz veined Denison Group sandstone, interpreted as near the Eaglehawk Gully Fm-Salisbury Hill Fm contact. No Blyths Creek Fm rocks were encountered, indicating that the hole remained in the hanging wall of the Johnsons Creek Fault and that the structure is a normal fault dipping north at about 55^0.

Very poor core recovery was achieved so the hole was not a valid test of mineralisation. It did however improve understanding of the structural geometry of the prospect, which requires confirmation by a hole drilled towards the south.

34 sludge and 22 core samples were assayed, showing widespread gold in the range 0.1-1.4 ppm range, but with only poor control on down hole sample locations.

Diamond Ventures NL
Diamond Drill Hole Core Log

Tenement: EL 20/94	Collar: 486,815E, 5,433,280N AGD 1966 AMG	Total Depth: 72.1m
Prospect: Salisbury	RL: 70.10m	Water Table: N/A
Hole No: BFDD-51	AZM: 358 AMG	Base of Oxid'n: N/A
Date Drilled: 7-17 July 2003	Dip: -46	Sample No's: 458401-456
Driller: Stacpoole-(M Harvey)	Core Size: Tricone/HQ triple tube	Geologist: K Morrison

Depth (m)	Litho	Unit	Description	ASSAYS (ppm)		
				Interval (cm recov)	Au	As
0.0-19.75	Sand, clay, gravel	Cainozoic cover	Unconsolidated polymict graben fill sediments including cobbles derived from Permian conglomerate and common angular vein quartz.			
19.75-28.65	Sandstone	Ord EG Fm	Mottled grey-brown, soft, oxidised fine sandstone, minor broken vein quartz, very poor core recovery.			
28.65-32.5	Sandstone	Ord EG Fm	Grey, red-brown heavily brecciated, oxidised sandstone, some secondary silica, abundant iron oxide, vein quartz. Local pyrite soft graphitic material association @ 28.65-28.85, very poor core recovery.	28.65-28.9 (20) 28.9-30.1 (75) 30.1-31.9 (50) 31.9-32.5 (45)	0.04 0.04 0.02 0.02	85 90 110 90
32.5-43.8	Sandstone	Ord EG Fm	Red brown, heavily oxidised and altered iron oxide vein quartz silica breccia. Rock brittle, friable, pitted and porous, partly decomposed. Patches of fine soft pyrite and fracture fill vuggy quartz, very poor core recovery.	32.5-33.1 (65) 34.6-35.4 (35) 35.4-36.9 (65) 37.6-39.1 (55) 39.1-40.1 (70) 40.1-40.6 (50) 40.6-42.1 (45) 42.1-43.6 (45)	0.03 0.06 0.12 0.13 0.11 0.13 0.3 0.25	350 925 95 1080 2110 940 375 300
43.8-53.6	Sandstone	Ord EG Fm	Mottled red-brown, grey soft, partly oxidised, altered (less intense than above) sandstone, intervals of vein quartz @ 47.7-48.6, 52.6-53.6, very poor core recovery.	43.6-44.4 (75) 44.4-46.2 (45) 46.2-48.6 (110) 52.6-53.6 (20)	0.11 0.08 0.05 0.03	520 425 270 400

Depth (m)	Litho	Unit	Description
53.6-55.6	Sandstone	Ord EG Fm	Olive-fawn, relatively fresh, unaltered, thinly bedded fine quartz mica sandstone, incipient cleavage, BCA 10^0, improved core recovery.
55.6-72.1 EOH			Vein quartz hosted in olive-fawn fine sandstone. Massive-pitted and vuggy milky white buck quartz with oxide spots and patches, heavily fractured, broken, locally brecciated with fragments of wall rock, very poor core recovery.

ASSAYS (ppm)		
Interval (cm recov)	Au	As
55.6-58.5 (20)	0.02	<50
58.5-60.0 (20)	0.66	280
60.0-64.0 (45)	<0.01	<50
64.0-66.1 (90)	1.42	<50
66.1-67.5 (50)	0.07	<50
67.5-72.1 (35)	0.03	100

Diamond Ventures NL
BFDD-51 Core Recovery Log

Drill Interval (m)	Core Length (m)	Core Recovery (%)
0.0-6.4 Tricone		
6.4-7.75	1.3	96.3
7.75-9.25	0.15	10.0
9.25-10.75	0.1	6.7
10.75-12.25	0.05	3.3
12.25-13.75	0	0
13.75-15.2	0	0
15.2-16.0	0.25	13.9
16.0-16.2	0.1	50.0
16.2-16.75	0.05	9.1
16.75-19.75	0.1	3.3
19.75-21.25	0.05	3.3
21.25-22.75	0.1	6.7
22.75-24.25	0	0
24.25-28.65 Tricone		
28.65-30.1	1.0	69.0
30.1-31.9	0.5	27.8
31.9-32.6	0.45	64.3
32.6-33.1	0.65	130.0
33.1-34.6	0	0
34.6-35.4	0.35	43.8
35.4-36.9	0.65	43.3
36.9-37.6	0	0
37.6-38.7	0.15	13.6
38.7-40.1	0.95	67.9
40.1-40.6	0.5	100.0
40.6-42.1	0.45	30.0
42.1-43.6	0.45	30.0
43.6-45.1	1.0	66.7
45.1-46.2	0.1	9.1
46.2-47.7	0.9	60.0
47.7-48.6	0.1	11.1
48.6-49.6	0.35	35.0
49.6-51.1	0	0
51.1-52.0	0.1	11.1
52.0-52.6	0.15	25.0
52.6-53.7	0.2	18.2
53.7-54.1	0.1	25.0
54.1-54.9	0.3	37.5
54.9-55.2	0.3	100.0
55.2-55.6	0.15	37.5
55.6-57.1	0.1	6.7
57.1-58.5	0.1	7.1

Drill Interval (m)	Core Length (m)	Core Recovery (%)
58.5-60.0	0.2	13.3
60.0-61.5	0	0
61.5-61.8	0.3	100.0
61.8-64.6	0.35	12.5
64.6-66.1	0.3	20.0
66.1-67.5	0.5	35.7
67.5-68.5	0.2	20.0
68.5-70.0	0	0
70.0-70.6	0.05	8.3
70.6-72.1	0.1	6.7
EOH		
TOTALS: 61.3	**14.3**	**23.3**

Diamond Ventures NL

Diamond Drill Hole Summary Log Sheet

Tenement: RL 99/01	Collar: 482,854E, 5,440,799N AGD 1966 AMG	Total Depth: 100.9m
Prospect: Pease Creek	RL: 67.56m	Water Table: N/A
Hole No: BFDD-52	AZM: 270 AMG	Base of Oxid'n: N/A
Date Drilled: 21-29 July 2003	Dip: -45	Sample No's: 458457-461
Driller: Stacpoole-(M Harvey)	Core Size: Tricone/HQ triple tube	Geologist: K Morrison

Purpose

To test an alternative interpretation of previous drill intersections of mineralisation – ie that some mineralised veins could be bedding parallel and that a hole drilled to the west from this position would test any north-south quartz veins developed near the Eaglehawk Gully Formation–Salisbury Hill Formation contact.

Core Recovery: 53.5 %

Down Hole Surveys

1. 44m Dip –47.5
   Az 263 AMG
2. 74m Dip –48.5
   Az 264 AMG
3. 100m Dip –50
   Az 265 AMG

Results

The hole drilled 36m of Tertiary gravel overlying 64.9m of fresh Denison Group sandstone and granule conglomerate. The Eaglehawk Gully Fm-Salisbury Hill Fm contact is at 81.5m.

Poor core recovery and a lack of water/mud return below 40m means the hole was not a valid test of the target.

No significant veining or alteration were encountered in the core recovered and a maximum gold value of only 0.05 ppm was detected in the 5 core samples assayed.

Diamond Ventures NL
Diamond Drill Hole Core Log

Tenement: RL 99/01	Collar: 482,854E, 5,440,799N AGD 1966 AMG	Total Depth: 100.9m
Prospect: Pease Creek	RL: 67.56m	Water Table: N/A
Hole No: BFDD-52	AZM: 270 AMG	Base of Oxid'n: N/A
Date Drilled: 21-29 July 2003	Dip: -45	Sample No's: 458457-461
Driller: Stacpoole-(M Harvey)	Core Size: Tricone/HQ triple tube	Geologist: K Morrison

Depth (m)	Litho	Unit	Description	ASSAYS (ppm) Interval (cm recov)	Au	As
0.0-36.0	Gravel, sand	Cainozoic cover	Unconsolidated sediments drilled with tricone, water at base.			
36.0-47.4	Sandstone	Ord EG Fm	Fresh grey medium quartz sandstone, massive to thin bedded, darker with depth, occasional 1-5 cm black shale, minor carbonaceous laminations. BCA 40^0 @ 38.2. Zone of 1-2 mm oxidised quartz vein stockwork @ 42.45-43.3. Abundant natural and drill induced fractures, badly broken core.	42.8-43.2 (40)	0.05	<50
47.4-67.15	Sandstone	Ord EG Fm	Dark grey-black carbonaceous medium quartz sandstone, well sorted, massive, common fractures with pitted quartz veinlets (carbonate dissolution ?) @ 10-40^0 range FCA. Minor bioturbation structures with wisps, blebs of fine pyrite, rare 1-5 cm black shale interbeds, breccia zone @ 50.4. Abundant natural and drill induced fractures, badly broken core. Minor fractures filled with quartz, iron oxide, occasional pyrite.	51.0-51.6 (30) 61.2-61.5 (30)	<0.01 0.01	<50 <50
67.15-79.5	Sandstone	Ord EG Fm	Grey medium-coarse quartz sandstone, soft, major core loss, common carbonaceous wisps, bioturbation structures, minor 1-2 mm fractures filled with coarse euhedral pyrite. BCA 40^0.	75.4-76.3 (70) 77.3-77.6 (30)	<0.01 <0.01	<50 <50
79.5-82.0	Sandstone	Ord EG Fm Ord SH Fm	Dark grey fining up cycle of granule conglomerate-medium sandstone. Top SH Fm @ 81.5 = first pebble bed. Common fine pyrite coating on fracture surfaces.			

Depth (m)	Litho	Unit	Description	ASSAYS (ppm)		
				Interval (cm recov)	Au	As
82.0-100.9	Sandstone	Ord SH Fm	Light grey coarse-very coarse quartz sandstone with common 3-10 cm granule beds, occasional bioturbation structure but carbonaceous material decreasing with depth. BCA 40^0, minor 1-5 mm quartz veins with trace pyrite on fracture surfaces,VCA 40^0 @100m. Abundant natural and drill induced fractures, badly broken core.			
EOH						

Diamond Ventures NL
BFDD-52 Core Recovery Log

Drill Interval (m)	Core Length (m)	Core Recovery (%)
0.0-36.4 Tricone		
36.4-38.0	0.15	9.4
38.0-38.4	0.5	125.0
38.4-40.2	0.1	5.5
40.2-40.9	0.4	57.1
40.9-42.4	0.25	16.7
42.4-43.1	0.4	57.1
43.1-43.9	0.6	75.0
43.9-44.4	0.5	100.0
44.4-45.2	0.8	100.0
45.2-46.5	0.5	38.5
46.5-47.0	0.4	80.0
47.0-47.5	0.2	40.0
47.5-47.8	0.5	166.7
47.8-49.0	1.1	91.7
49.0-49.9	0.5	55.6
49.9-50.4	0.5	100.0
50.4-50.9	0.6	120.0
50.9-51.6	0.4	57.1
51.6-52.9	0.3	23.1
52.9-53.6	0.45	64.3
53.6-54.9	0.55	42.3
54.9-57.4	0.5	20.0
57.4-58.4	1.0	100.0
58.4-59.9	1.4	93.3
59.9-61.2	1.2	92.3
61.2-62.0	0.8	100.0
62.0-63.3	0.7	53.8
63.3-63.7	0.5	125.0
63.7-64.2	0.6	120.0
64.2-64.6	0.5	125.0
64.6-65.6	0.6	60.0
65.6-67.1	0.85	56.7
67.1-68.6	0.05	3.3
68.6-70.2	0	0
70.2-70.9	0	0
70.9-72.4	0.9	60.0
72.4-73.3	0.75	83.3
73.3-73.9	0.4	66.7
73.9-75.4	0	0
75.4-76.6	0.9	75.0
76.6-77.3	1.0	142.9
77.3-77.9	0.3	50.0

Drill Interval (m)	Core Length (m)	Core Recovery (%)
77.9-78.6	0.7	100.0
78.6-79.6	0.7	70.0
79.6-80.5	0.3	33.3
80.5-81.2	0.2	28.6
81.2-81.6	0.55	137.5
81.6-81.9	0.3	100.0
81.9-83.4	0.8	53.3
83.4-84.6	1.1	91.7
84.6-85.4	0.3	37.5
85.4-86.2	0.4	50.0
86.2-87.7	0.5	33.3
87.7-89.6	0.35	18.4
89.6-90.3	0	0
90.3-91.5	0.8	66.7
91.5-92.8	0.8	61.5
92.8-94.1	0.4	30.8
94.1-94.3	0.3	150.0
94.3-95.4	0.25	22.7
95.4-96.9	0.7	46.7
96.9-97.7	0.2	25.0
97.7-98.2	0.2	40.0
98.2-98.9	0.6	85.7
98.9-100.0	0.5	45.5
100.0-100.9	0.9	100.0
EOH		
TOTALS:-64.5	**34.5**	**53.5**

DIAMOND VENTURES NL – BEACONSFIELD PROJECT

ALLCOLL_HOLE	**BFRC0017**
PROJECT	Beaconsfield
Prospect	Salisbury
Tenement	EL20/1994
Drillmetho	RC
Date	22/10/03
NORTHING	5433339
EASTING	486827
RL	71.3
AZ_GRID	360
Grid	AMG
DIP	-60
DEPTH	101
Contractor	Spaulding
Geo	KM
Company	Diamond Ventures

FROM	TO	LITH1	LITH2	SAMPLE	FA_AV
0	1	cy	qv,Sst	458501	0.65
1	2	cy	qv,Sst	458502	0.02
2	3	cy	qv,Sst	458503	0.03
3	4	cy	qv,Sst	458504	0.02
4	5	cy	qv,Sst	458505	0.03
5	6	cy	qv,Sst	458506	0.05
6	7	cy	qv,Sst	458507	0.1
7	8	cy	Sls	458508	0.03
8	9	cy	Sls	458509	0.06
9	10	cy	Sls	458510	0.07
10	11	cy	Sls	458511	0.08
11	12	cy	Sls	458512	0.05
12	13	Sst		458513	0.06
13	14	Sst	qv	458514	0.07
14	15	Sst	qv	458515	0.1
15	16	Sst	qv	458516	0.09
16	17	Sst	qv	458517	0.1
17	18	Sst		458518	0.07
18	19	Sst		458519	0.07
19	20	Sst		458520	0.06
20	21	Sst		458521	0.1
21	22	Sls	Sst	458522	0.04
22	23	Sls	Sst	458523	0.05
23	24	Sls	Sst	458524	0.1
24	25	Sst		458525	0.04

DIAMOND VENTURES NL – BEACONSFIELD PROJECT

FROM	TO	LITH1	LITH2	SAMPLE	FA_AV
25	26	Sst		458526	0.06
26	27	Sst		458527	0.05
27	28	Sst		458528	0.12
28	29	Sst		458529	0.09
29	30	Sst		458530	0.18
30	31	Sst		458531	0.13
31	32	Sst		458532	0.62
32	33	Sst		458533	0.3
33	34	Sst		458534	0.9
34	35	Sst		458535	1.09
35	36	Sst		458536	0.855
36	37	Sst		458537	0.67
37	38	Sst		458538	0.41
38	39	Sst		458539	0.44
39	40	Sst		458540	0.41
40	41	Sst		458541	1.635
41	42	Sst		458542	1.865
42	43	Sst		458543	0.38
43	44	Sst		458544	1.15
44	45	Sst		458545	0.35
45	46	Sst		458546	0.21
46	47	Sst	qv	458547	0.11
47	48	Sst	qv	458548	0.975
48	49	Sst	qv	458549	0.285
49	50	QV	Sst	458550	0.21
50	51	QV	Sst	458551	0.13
51	52	Sst		458552	0.27
52	53	Sst		458553	7.925
53	54	Sst		458554	2.675
54	55	QV	Sst	458555	0.99
55	56	QV	Sst	458556	0.12
56	57	Sst	qv	458557	0.21
57	58	Sst	qv	458558	0.26
58	59	Sst	qv	458559	0.16
59	60	Sst		458560	0.67
60	61	Sst		458561	0.975
61	62	Sst		458562	0.21
62	63	Sst	qv	458563	0.16
63	64	Sst	qv	458564	0.11
64	65	Sst	qv	458565	0.09
65	66	Sst	qv	458566	0.08
66	67	Sst		458567	0.09
67	68	Sst		458568	0.04
68	69	Sst		458569	0.07
69	70	Sst		458570	0.08
70	71	QV	Sst	458571	0.16
71	72	Sst	qv	458572	0.15

DIAMOND VENTURES NL – BEACONSFIELD PROJECT

FROM	TO	LITH1	LITH2	SAMPLE	FA_AV
72	73	Sst		458573	0.16
73	74	Sst		458574	0.04
74	75	Sst	qv	458575	0.04
75	76	Sst	qv	458576	0.45
76	77	Sst	qv	458577	0.12
77	78	Sst	qv	458578	0.1
78	79	Sst		458579	0.06
79	80	Sst	qv	458580	0.02
80	81	Sst	qv	458581	0.04
81	82	QV		458582	-0.01
82	83	QV	Sst	458583	-0.01
83	84	QV	Sst	458584	0.02
84	85	QV	Sst	458585	0.03
85	86	QV	Sst	458586	-0.01
86	87	QV	Sst	458587	0.03
87	88	QV	Sst	458588	0.02
88	89	QV	Sst	458589	0.02
89	90	Sst	qv	458590	0.06
90	91	Sst	qv	458591	0.065
91	92	Sst	qv	458592	0.05
92	93	Sst	qv	458593	0.28
93	94	Sst	qv	458594	0.675
94	95	Sst	qv	458595	0.18
95	96	Sst	qv	458596	0.27
96	97	Sst	qv	458597	0.15
97	98	Sst	qv	458598	0.11
98	99	Sst	qv	458599	0.17
99	100	Sst	qv	458600	0.12
100	101		NS		

DIAMOND VENTURES NL – BEACONSFIELD PROJECT

ALLCOLL_HOLE	BFRC0018
PROJECT	Beaconsfield
Prospect	Salisbury
Tenement	EL20/1994
Drillmetho	RC
Date	27/10/03
NORTHING	5433288
EASTING	486819
RL	70.1
AZ_GRID	360
Grid	AMG
DIP	-90
DEPTH	69
Contractor	Spaulding
Geo	KM
Company	Diamond Ventures

FROM	TO	LITH1	LITH2	SAMPLE	FA_AV
0	1	cy	gv	458601	0.05
1	2	cy	gv	458602	0.05
2	3	cy	gv	458603	0.03
3	4	cy	gv	458604	0.01
4	5	cy	gv	458605	0.01
5	6	cy	gv	458606	0.33
6	7	cy	gv	458607	0.02
7	8	cy	gv	458608	0.04
8	9	cy	gv	458609	0.03
9	10	cy	gv	458610	0.075
10	11	cy	gv	458611	0.1
11	12	cy	gv	458612	0.13
12	13	cy	qv	458613	0.05
13	14	cy	qv	458614	0.07
14	15	cy	qv	458615	0.08
15	16	cy	qv	458616	0.09
16	17	QV	fe	458617	0.13
17	18	cy	qv	458618	0.05
18	19	cy	qv	458619	0.04
19	20	cy	qv	458620	0.05
20	21	QV	cy	458621	0.05
21	22	QV	cy	458622	0.1
22	23		NS		
23	24		NS		
24	25		NS		
25	26		NS		

DIAMOND VENTURES NL – BEACONSFIELD PROJECT

FROM	TO	LITH1	LITH2	SAMPLE	FA_AV
26	27		NS		
27	28	QV	cy	458623	0.02
28	29	QV	cy	458624	0.035
29	30	QV	cy	458625	0.03
30	31	QV	cy	458626	0.04
31	32	QV	cy	458627	0.04
32	33	QV	cy	458628	0.07
33	34	QV	cy	458629	0.07
34	35	QV	cy	458630	0.11
35	36	QV	cy	458631	0.31
36	37	QV	cy	458632	0.1
37	38	QV	cy	458633	0.1
38	39	cy	qv	458634	0.17
39	40	cy	qv	458635	0.395
40	41	cy	qv	458636	0.13
41	42	cy	qv	458637	0.09
42	43	cy	qv,fe	458638	0.11
43	44	cy	qv,fe	458639	0.29
44	45	cy	qv,fe	458640	0.09
45	46		NS		
46	47		NS		
47	48		NS		
48	49		NS		
49	50		NS		
50	51		NS		
51	52	Ssh		458641	0.06
52	53	Ssh		458642	0.02
53	54	Ssh	S	458643	0.09
54	55	Ssh	S	458644	0.19
55	56	Ssh	S	458645	0.15
56	57	Ssh	S	458646	0.17
57	58	S	qv	458647	0.03
58	59	S	Sst,qv	458648	0.02
59	60	Sst	qv	458649	0.04
60	61	Sst	qv	458650	0.02
61	62	Sst	qv	458651	0.03
62	63	Sst	qv	458652	0.01
63	64	Sst	qv	458653	0.03
64	65	Sst	qv	458654	0.515
65	66	Sst	qv	458655	0.04
66	67	Sls		458656	0.53
67	68	Sls		458657	0.12
68	69	Sls		458658	0.18

APPENDIX B

Drill Sample Assay Register: Salisbury Hill and Pease Creek

BFDD-51, -52 Assay Register				
	BU019518 63 50			
Depth	205185,6 & 7 040803	Au	Au(R)	As
	METHOD	F650	F650	A102
	LDETECTION	0.01	0.01	50
	UDETECTION	10000	10000	5000
BFDD-51	UNITS	ppm	ppm	ppm
sludge				
0-69 m	458401	0.34	-	175
0-69 m	458402	0.3	-	165
0-69 m	458403	0.3	0.31	135
0-69 m	458404	0.3	-	180
0-69 m	458405	0.25	-	165
0-69 m	458406	0.28	-	205
0-69 m	458407	0.34	-	180
0-69 m	458408	0.23	-	170
0-69 m	458409	0.3	-	220
0-69 m	458410	0.24	0.25	275
0-69 m	458411	0.28	-	260
0-69 m	458412	0.25	-	285
0-69 m	458413	0.36	-	230
0-69 m	458414	0.45	-	345
0-69 m	458415	0.24	-	205
0-69 m	458416	0.2	-	200
0-69 m	458417	0.36	-	325
0-69 m	458418	0.27	-	335
0-69 m	458419	0.33	-	225
0-69 m	458420	0.46	-	200
24-26 m	458421	0.48	-	165
24-26 m	458422	0.43	-	175
26-28 m	458423	0.78	0.72	230
26-28 m	458424	0.6	-	220
28-69 m	458425	0.31	-	185
28-69 m	458426	0.28	-	180
28-69 m	458427	0.34	0.36	225
28-69 m	458428	0.31	-	200
68-71 m	458429	0.16	-	110
68-71 m	458430	0.14	-	105
60-71 m	458431	0.35	-	165
60-71 m	458432	0.26	-	135
60-71 m	458433	0.24	-	150
60-71 m	458434	0.24	-	175
core (recov)				
28.65-28.9 m (200 mm)	458435	0.04	0.04	85
28.9-30.1 m (750 mm)	458436	0.04	-	90
30.1-31.9 m (500 mm)	458437	0.02	-	110
31.9-32.5 m (450 mm)	458438	0.02	-	90
32.5-33.1 m (650 mm)	458439	0.03	-	350
34.6-35.4 m (350 mm)	458440	0.06	-	925
35.4-36.9 m (650 mm)	458441	0.12	-	95
37.6-39.1 m (550 mm)	458442	0.13	-	1080
39.1-40.1 m (700 mm)	458443	0.11	-	2110
40.1-40.6 m (500 mm)	458444	0.13	-	940
40.6-42.1 m (450 mm)	458445	0.3	-	375
42.1-43.6 m (450 mm)	458446	0.25	-	300
43.6-44.4 m (750 mm)	458447	0.11	-	520
44.4-46.2 m (450 mm)	458448	0.08	-	425
52.6-53.6 m (200 mm)	458449	0.03	-	400
58.5-60.0 m (200 mm)	458450	0.69	0.64	280
46.2-48.6 m (1100 mm)	458451	0.05	-	270
55.6-58.5 m (200 mm)	458452	0.02	0.02	<
60.0-64.0 m (450 mm)	458453	<	-	<
64.0-66.1 m (900 mm)	458454	1.45	1.39	<
66.1-67.5 m (500 mm)	458455	0.07	-	<
67.5-72.1 m (350 mm)	458456	0.03	0.02	100
BFDD-52				
core (recov)				
42.8-43.2 m (400 mm)	458457	0.05	0.04	<
51.1-51.6 m (300 mm)	458458	<	-	<
61.2-61.5 m (300 mm)	458459	0.01	0.02	<
75.4-76.3 m (700 mm)	458460	<	-	<
77.3-77.6 m (300 mm)	458461	<	-	<

BFRC 17, 18 Assay Register			
	BU019620 158 42		
Depth	205189 281003	Au	Au(R)
	METHOD	F650	F650
	LDETECTION	0.01	0.01
	UDETECTION	10000	10000
	UNITS	ppm	ppm
BFRC 17			
0 -1 m	458501	0.65	-
1 -2 m	458502	0.02	-
2-3 m	458503	0.03	0.03
3-4 m	458504	0.02	-
4-5 m	458505	0.03	-
5-6 m	458506	0.05	-
6-7 m	458507	0.1	-
7-8 m	458508	0.03	-
8-9 m	458509	0.06	-
9-10 m	458510	0.07	0.07
10-11 m	458511	0.08	-
11-12 m	458512	0.05	-
12-13 m	458513	0.06	-
13-14 m	458514	0.07	-
14-15 m	458515	0.1	-
15-16 m	458516	0.09	-
16-17 m	458517	0.1	-
17-18 m	458518	0.07	-
18-19 m	458519	0.07	-
19-20 m	458520	0.06	-
20-21 m	458521	0.1	-
21-22 m	458522	0.04	-
22-23 m	458523	0.05	-
23-24 m	458524	0.1	-
24-25 m	458525	0.04	-
25-26 m	458526	0.06	-
26-27 m	458527	0.05	-
27-28 m	458528	0.12	-
28-29 m	458529	0.09	-
29-30 m	458530	0.18	-
30-31 m	458531	0.13	-
31-32 m	458532	0.62	-
32-33 m	458533	0.3	-
33-34 m	458534	0.9	-
34-35 m	458535	1.08	1.1
35-36 m	458536	0.86	0.85
36-37 m	458537	0.67	-
37-38 m	458538	0.41	-
38-39 m	458539	0.44	-
39-40 m	458540	0.41	-
40-41 m	458541	1.62	1.65
41-42 m	458542	1.81	1.92
42-43 m	458543	0.38	-
43-44 m	458544	1.15	
44-45 m	458545	0.35	-
45-46 m	458546	0.21	-
46-47 m	458547	0.11	-
47-48 m	458548	0.97	0.98
48-49 m	458549	0.29	0.28
49-50 m	458550	0.21	-
50-51 m	458551	0.13	-
51-52 m	458552	0.27	-
52-53 m	458553	7.9	7.95
53-54 m	458554	2.7	2.65
54-55 m	458555	0.99	-
55-56 m	458556	0.12	-
56-57 m	458557	0.21	-

	UNITS		ppm	ppm
57-58 m	458558		0.26	-
58-59 m	458559		0.16	-
59-60 m	458560		0.67	0.67
60-61 m	458561		1.04	0.91
61-62 m	458562		0.21	-
62-63 m	458563		0.16	-
63-64 m	458564		0.11	-
64-65 m	458565		0.09	0.09
65-66 m	458566		0.08	-
66-67 m	458567		0.09	-
67-68 m	458568		0.04	-
68-69 m	458569		0.07	-
69-70 m	458570		0.08	-
70-71 m	458571		0.16	-
71-72 m	458572		0.15	-
72-73 m	458573		0.16	-
73-74 m	458574		0.04	-
74-75 m	458575		0.04	-
75-76 m	458576		0.45	-
76-77 m	458577		0.12	-
77-78 m	458578		0.1	-
78-79 m	458579		0.06	-
79-80 m	458580		0.02	-
80-81 m	458581		0.04	-
81-82 m	458582	<		-
82-83 m	458583	<		-
83-84 m	458584		0.02	-
84-84 m	458585		0.03	0.03
85-86 m	458586	<		-
86-87 m	458587		0.03	-
87-88 m	458588		0.02	-
88-89 m	458589		0.02	-
89-90 m	458590		0.06	-
90-91 m	458591		0.07	0.06
91-92 m	458592		0.05	-
92-93 m	458593		0.28	-
93-94 m	458594		0.71	0.64
94-95 m	458595		0.18	-
95-96 m	458596		0.27	-
96-97 m	458597		0.15	-
97-98 m	458598		0.11	-
98-99 m	458599		0.17	-
99-100 m	458600		0.12	-

	UNITS	ppm	ppm
BFRC 18			
0-1 m	458601	0.05	-
1-2 m	458602	0.05	-
2-3 m	458603	0.03	-
3-4 m	458604	0.01	-
4-5 m	458605	0.01	-
5-6 m	458606	0.33	-
6-7 m	458607	0.02	-
7-8 m	458608	0.04	0.04
8-9 m	458609	0.03	-
9-10 m	458610	0.07	0.08
10-11 m	458611	0.1	-
11-12 m	458612	0.13	-
12-13 m	458613	0.05	-
13-14 m	458614	0.07	-
14-15 m	458615	0.08	-
15-16 m	458616	0.09	-
16-17 m	458617	0.13	-
17-18 m	458618	0.05	-
18-19 m	458619	0.04	-
19-20 m	458620	0.05	-
20-21 m	458621	0.05	-
21-22 m	458622	0.1	-
27-28 m	458623	0.02	-
28-29 m	458624	0.03	0.04
29-30 m	458625	0.03	-
30-31 m	458626	0.04	-
31-32 m	458627	0.04	-
32-33 m	458628	0.07	-
33-34 m	458629	0.07	-
34-35 m	458630	0.11	-
35-36 m	458631	0.31	-
36-37 m	458632	0.1	-
37-38 m	458633	0.1	-
38-39 m	458634	0.17	-
39-40 m	458635	0.39	0.4
40-41 m	458636	0.13	-
41-42 m	458637	0.09	-
42-43 m	458638	0.11	-
43-44 m	458639	0.29	-
44-45 m	458640	0.09	-
51-52 m	458641	0.06	-
52-53 m	458642	0.02	-
53-54 m	458643	0.09	-
54-55 m	458644	0.19	-
55-56 m	458645	0.15	-
56-57 m	458646	0.16	0.18
57-58 m	458647	0.03	-
58-59 m	458648	0.02	-
59-60 m	458649	0.04	-
60-61 m	458650	0.02	-
61-62 m	458651	0.03	-
62-63 m	458652	0.01	-
63-64 m	458653	0.03	-
64-65 m	458654	0.54	0.49
65-66 m	458655	0.04	-
66-67 m	458656	0.53	-
67-68 m	458657	0.12	-
68-69 m	458658	0.18	-