

**Diamond Ventures NL**

**EL 20/1994, EL 2/2001, RL 1/1999  
& MLA 1758P/M**

**Beaconsfield Project  
Exploration Report for the Period  
1 January 2004 – 31 March 2004**

W Bucknell & K Morrison  
10 May 2004

# DIAMOND VENTURES NL

## REPORT ON EXPLORATION AT BEACONSFIELD FOR THE PERIOD 1 JANUARY 2004 – 31 MARCH 2004

### Table of Contents

1	Summary	Page 1
---	---------	-----------

# DIAMOND VENTURES NL

## REPORT ON EXPLORATION AT BEACONSFIELD FOR THE PERIOD 1 JANUARY 2004 – 31 MARCH 2004

### 1. SUMMARY

Diamond Ventures NL (DDV) is exploring for gold around the Beaconsfield Gold Mine, 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.

During the quarter ending 31 March 2004 no new field exploration or feasibility studies were conducted. A review of prospects and their drilling priorities was conducted and at least six targets, within EL 2/2001, EL 20/1994, RL 1/1999 and 1767P/M, will be drilled in the quarter ending 30 June 2004.