

**Beaconsfield Gold NL**

**Lefroy Project**  
**ELs 2/2002, 43/2003, 39/2004, 13/2005**  
**&part of EL 30/2006**

**Final Report**

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15 September 2009

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## **INTRODUCTION & TENEMENT DETAILS**

On 29 February 2008 a Tenement Acquisition Agreement between Beaconsfield Gold NL (BGNL) and Lefroy Resources Ltd commenced the process of transferring title to the ten exploration licences and one mining lease, held by Lefroy Resources in the Lefroy-Golconda region, across to Beaconsfield Gold. This group of tenements had been assigned Project status by Mineral Resources Tasmania (MRT) for the purpose of work programs and annual reporting and had been explored continuously over the three years prior to the Agreement (Lloyd, 2007). Ratification of title transfer, installment of performance bonds, environmental clean up of some sites and exploration planning took considerable time but BGNL field exploration commenced in July 2008 and is on-going.

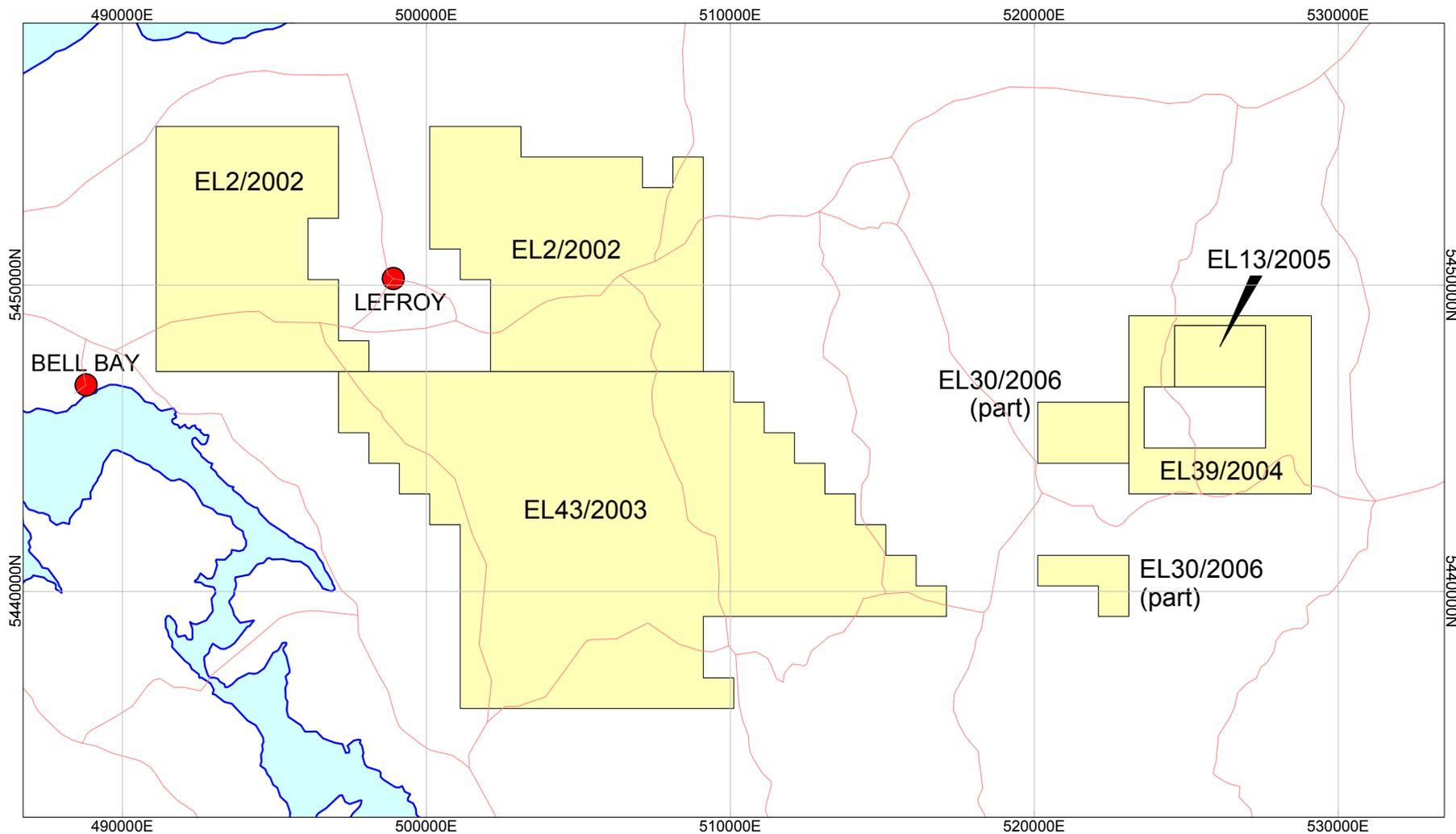
Part of the BGNL strategy involves re-structuring of the Project tenement holding, aimed at achieving a more focused coverage over the areas of established prospectivity around the Lefroy-Back Creek and Denison-Golconda-Lisle gold fields. In October 2008 three complete ELs and one partial EL comprising a total area of 516 km<sup>2</sup> were relinquished (Morrison, 2008). In the 2008-2009 project year the large majority of exploration, including all field work and drilling, has occurred on the Lefroy gold field and ongoing prospectivity review work on the other areas has concluded that further relinquishment of inactive ground is appropriate.

ELs 2/2002, 43/2003 and 39/2004 are due to expire during September-October 2009 and no applications for Extension of Term will be submitted. EL 13/2005 and part of EL 30/2006 are considered likely to remain inactive over at least the next year so are being voluntarily relinquished.

This report is the Final Report for four complete ELs and one partial EL shown on Figure 1. The total area to be relinquished is approximately 281 km<sup>2</sup>.

## **PROSPECTIVITY & EXPLORATION SUMMARY**

The regional geology and aeromagnetics are shown Figures 2 and 3. Much of the area released is underlain by potentially prospective Ordovician-Devonian Mathinna Supergroup turbidite host rocks and there is potential to interpret target structures from existing Open File geophysics. Fourteen documented occurrences of gold mineralisation in the surrendered area are also shown on Figure 4.

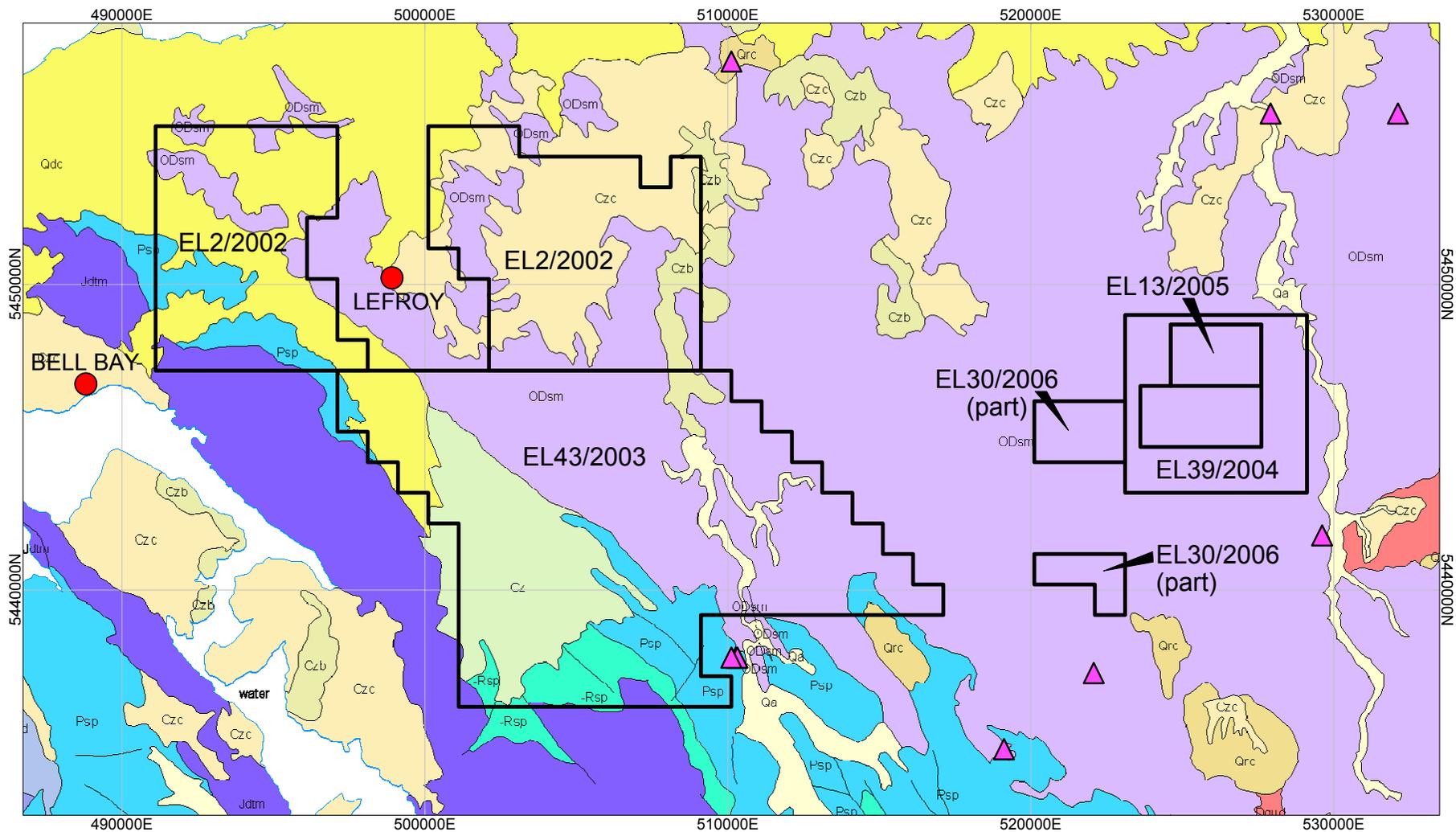


**BEACONSFIELD GOLD NL**

Figure 1  
Location Map

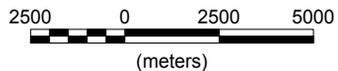
Author: KM / PM

Date: Sept 2009



geology :  
 Raymond, O.L., Liu, S.F., Kilgour, P., 2007  
 Surface geology of Australia 1:1,000,000 scale, Tasmania - 3rd edition [Digital Dataset]  
 Canberra: Geoscience Australia.

▲ gold occurrences (source : Geoscience Australia MINLOC database)



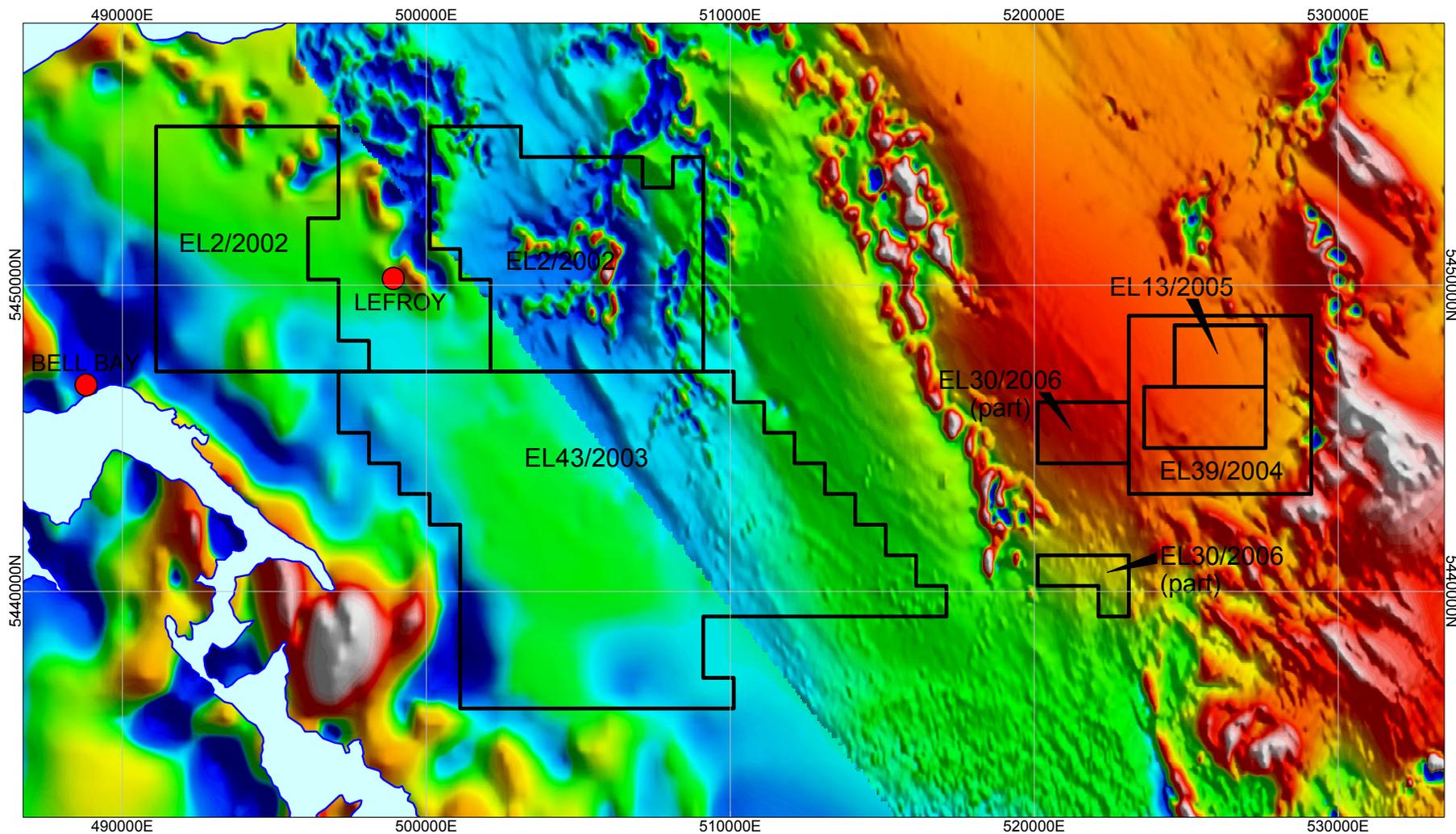
GDA94 / Map Grid of Australia zone 55

## BEACONSFIELD GOLD NL

Figure 2  
 Geology Map

Author: KM / PM

Date: Sept 2009



aeromagnetics :  
 MRT NE Tasmania survey 2007, Reduced To Pole (eastern portion of map).  
 Geoscience Australia 2008, TMI (western portion of map).



(meters)  
 GDA94 / Map Grid of Australia zone 55

**BEACONSFIELD GOLD NL**

Figure 3  
 Aeromagnetic Map

Author: KM / PM

Date: Sept 2009

A brief description of the ELs proposed for relinquishment follows:

#### EL 2/2002

Consists of two parts, one infilling the area separating the two parts of EL 35/2001 and the other providing coverage to the west of the main part of EL 35/2001, which covers the known extent of the Lefroy gold field. Drainage morphology and aeromagnetics imaging suggest that the western edge of the Lefroy gold field may be a thrust, obscured by Quaternary cover, and this feature extends into EL 2/2002. BGNL soil sampling results from near the western edge of EL 35/2001 were interpreted to down grade the prospectivity of the proposed structure but the play has not been fully tested.

#### EL 43/2003

A large EL extending south from both ELs 35/2001 and 2/2002, its purpose was to provide coverage along strike to the south from the Lefroy gold field. Alluvial and quartz vein gold prospects were identified in the late 1800s at The Glen and Old and New Den, on the western flank of The Glen Ranges. These were described in Department of Mines reports by Thureau in 1882 and Twelvetrees in 1902 however very little modern work has been done on these prospects. BGNL ranks these prospects less attractive than several higher priority prospects inside EL 35/2001, but has conducted no field work within EL 43/2003 to test that ranking.

#### EL 39/2004

This EL surrounds the Denison gold field and infills the area between Denison and the Golconda gold field to the south. There are no known prospects on EL 39/2004 so the area is reliant on greenfields exploration to generate new targets

#### EL 13/2005

This EL was transferred to BGNL by the previous holder, an aging local prospector (Frank Bardenhagen), who wished the EL to be handed over to a company with an interest in progressing exploration. There is one known hard rock prospect on the EL, called Cootes; a quartz vein which appears to sit along strike to the north of the en-echelon structure controlling similar veins at East Denison, within EL 13/2006. Cootes has been tested by trenching, structural mapping, channel sampling a 6 short diamond drill holes beneath the trench. One surface rock chip sample returned >4 ppm Au but the systematic trench channel sampling and the drill core sampling all produced disappointing results <1 ppm Au (MacDonald, 2007). The trenching and drill sites have been rehabilitated. BGNL priority at Denison is to fully explore established prospects within EL 13/2006.

#### EL 30/2006 (The western two blocks only)

The EL consists of four parts designed to partially cover unconfirmed prospectivity to the east and west of the known Golconda gold field. No BGNL exploration is planned on the western two blocks of EL 30/2006 so they are to be relinquished.

All previous exploration conducted on the combined tenements comprising the Lefroy Project is documented in Annual Reports which at the time of writing remain under Closed File status (Lefroy Resources Ltd, 2005, Canaris et al, 2006, Lloyd, 2007 and MacDonald, 2007). Literature review and assessment of target priorities was part of that work but BGNL are not aware of any field exploration results from the areas surrendered, apart from those documented for EL 13/2005 (MacDonald, 2007). Some airborne geophysics was flown over parts of the ELs being relinquished and the survey data has previously been sent in to MRT.

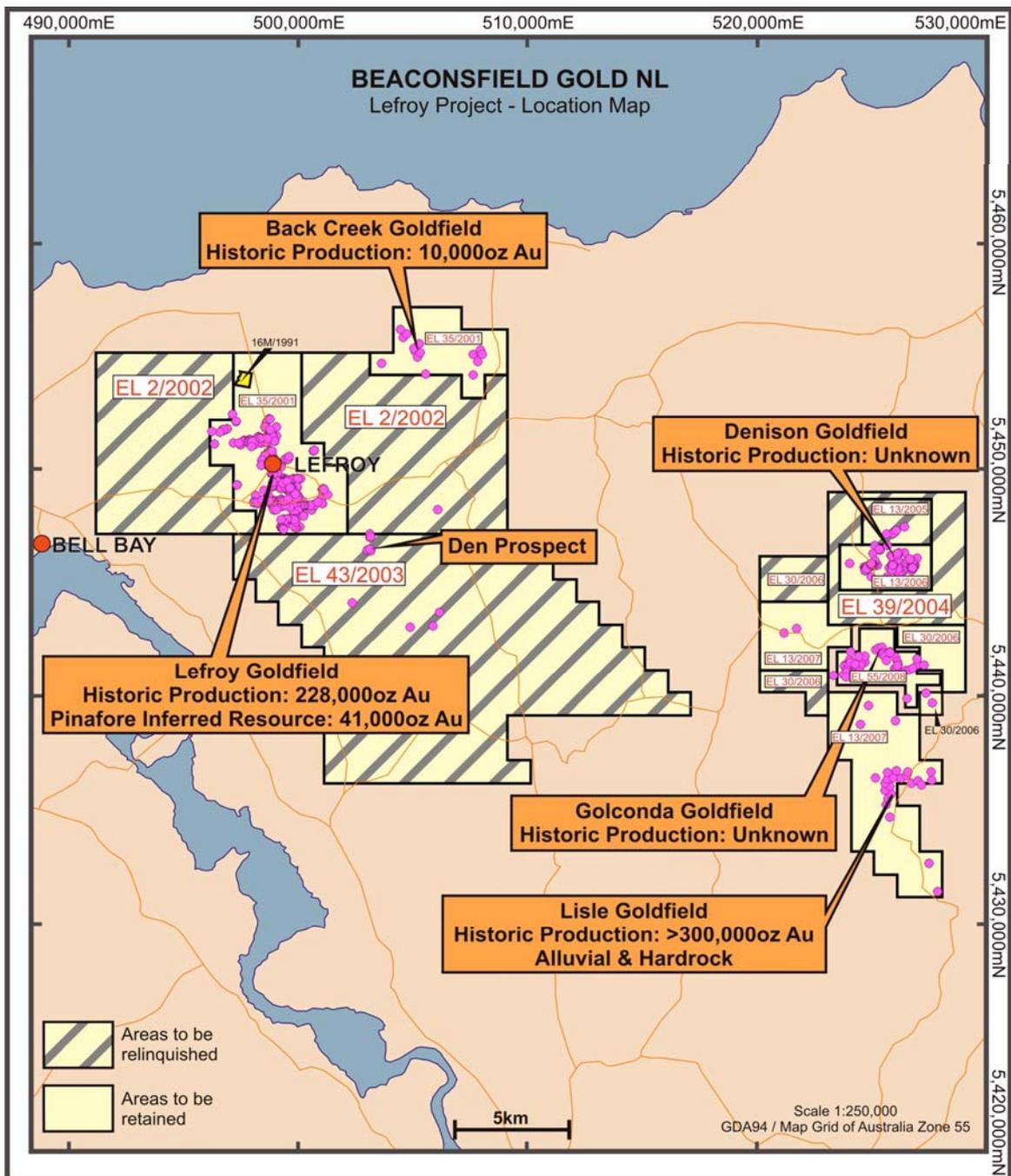


Figure 4. Goldfields, Prospects and Occurrences

## **EXPENDITURE**

Total Expenditure on the ground surrendered, according to Lefroy Resources Limited and Frank Bardenhagen documentation, was: \$284,586.

EL 2/2002 - \$22,059  
EL 43/2003 - \$12,299  
EL 39/2004 - \$61,930  
EL 13/2005 - \$178,928  
EL 30/2006 - \$9,370

## **REFERENCES**

Lefroy Resources Ltd, 2005. Combined Annual Technical Report, Lefroy Project Area, 2005.

Canaris, J., Lloyd, C., Bradley, K. and Baxter, J. 2006. Lefroy Resources Ltd, Combined Annual Technical Report, Lefroy Project Area, 2006.

Lloyd, C., 2007. Lefroy Resources Ltd, Combined Annual Technical Report, Lefroy Project, 2007.

MacDonald, G., 2007. EL 13/2005-Lone Star Creek, Technical Report on Exploration Work Conducted November 2005 to November 2007.

Morrison, K., 2008. Final Report, Lefroy Project ELs 44/2003, 45/2003, 12/2006 and Part of EL 39/2004, Beaconsfield Gold NL.