

Beaconsfield Gold NL
Lefroy Joint Exploration Licence Project
Annual Exploration Report October 2009

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10 October 2009

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CD1: Report + Soil and Drilling Data

SUMMARY

Coverage of C-horizon soil sampling over the Lefroy gold field was increased to a total of 4756 samples from several surveys. Data leveling and interpretation of results generated four high priority targets with very little previous drilling nearby, and several additional anomalies requiring minor infill sampling to confirm their ranking.

An 18 hole RC percussion drilling program tested the California, Digney, Orlando and Londonderry prospects at the southern end of EL 35/2001. Encouraging but economically marginal intersections were achieved on all targets, with best results being 4m @ 2.3 g/t Au from 56m down hole in LRC3 and 20m @ 0.45 g/t Au from 60m down hole in DRC3. Londonderry produced the best results overall and warrants follow up drilling.

A successful outcome of work during the year was the reliability of leveled and contoured gold / arsenic soil geochemistry in delineating valid drill targets and in distinguishing single vein from multiple stacked veinlet sources. It was found that in general a coherent contour of minimum 50 ppb Au from a sample grid density of 25 metre sample spacing x 50 metre line spacing is required to justify drilling.

A review of all existing drilling on the Pinafore shallow deposit by Coffey Mining Pty Ltd reinterpreted the sectional geology and mineralised domains and generated a JORC compliant Inferred Resource of 810 000 tonnes @ 1.46 g/t Au for 37,900 oz contained in the top 100 vertical metres of the deposit. The study also highlighted a number of quality control issues which limit the validity of previous resource estimations and made recommendations for increasing the drill hole density and acquiring more drill core bulk density data as key requirements to enable a future estimate with higher than Inferred Resource confidence classification.

Work during the following year will focus initially on infill drilling and economic re-evaluation at Pinafore. The results will determine the priority of further drilling at Londonderry and the drill testing of additional soil anomalies on EL 35/2001. Compilation of existing data and field reconnaissance over the Golconda and Back Creek gold fields, and the western half of the Denison gold field, is in progress and will lead to new drill targets being generated during the next year.

INTRODUCTION

On 29 February 2008 a Tenement Acquisition Agreement between Beaconsfield Gold NL (BGNL) and Lefroy Resources Ltd (LEF) commenced the process of transferring title to the ten exploration licences and one mining lease, held by Lefroy Resources Ltd in the Lefroy-Golconda region, across to BGNL. 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 previous three years (Lefroy Resources, 2005, Canaris et al, 2006, Lloyd, 2007). Ratification of title transfer, installment of performance bonds, environmental clean up of some sites

and exploration planning was completed by mid 2008 and BGNL field exploration commenced in July 2008 and is on-going.

BGNL are maintaining the October reporting anniversary for the project, based on the anniversary of the most active tenement, EL 35/2001. This report covers the first full year of exploration under the arrangements outlined above.

TENEMENT DETAILS

The current tenement map is shown on Figures 1 & 2. During the current reporting period reduction of exploration ground considered by BGNL to have relatively low prospectivity continued. Three ELs (ELs 2/2002, 43/2003 and 39/2004) have expired with no applications for Extension of Term being made. In addition, EL 13/2005 and part of EL 30/2006 have been voluntarily relinquished prior to expiry of their initial five year term. A Final Report for the 281 km² of relinquished ground was submitted in September 2009 (Morrison, 2009) and the current tenements are listed in Table 1.

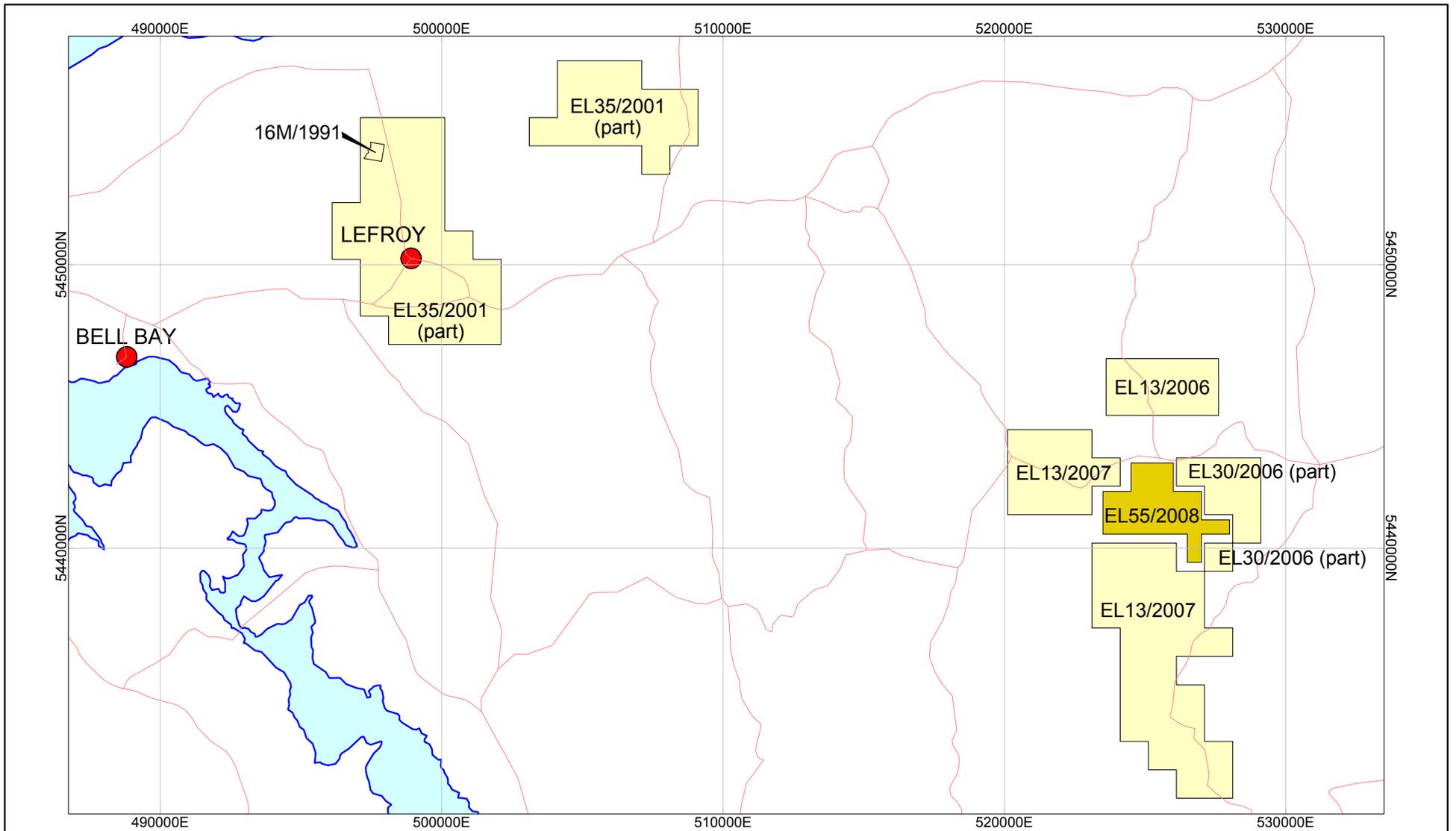
Table 1 BGNL Lefroy Project Tenements – 10 October 2009

Tenement	Location	Area (km ²)
ML 16M/91	Lefroy	0.31
EL 35/2001	Lefroy/Back Creek	42
EL 13/2006	Denison	8
EL 30/2006	Golconda	7
EL 13/2007	Lisle	37

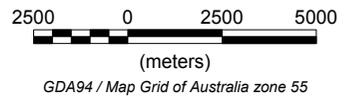
EXPLORATION AIMS AND PHILOSOPHY

The existence of an operating mill and tailings dam with spare capacity at Beaconsfield, within 100 km of any Lefroy Project prospect, is an important factor in evaluating the economics of a gold resource discovered in the project area. The evidence from both historic mining and modern exploration is that either small high grade, fault hosted quartz vein reefs or lower grade, near surface disseminated deposits and are the most likely styles of new discovery in the northeast Tasmanian gold fields. The economics of and environmental issues associated with mining and trucking ore from such deposits to the Beaconsfield mill will in most cases be more favourable than developing a new stand alone operation.

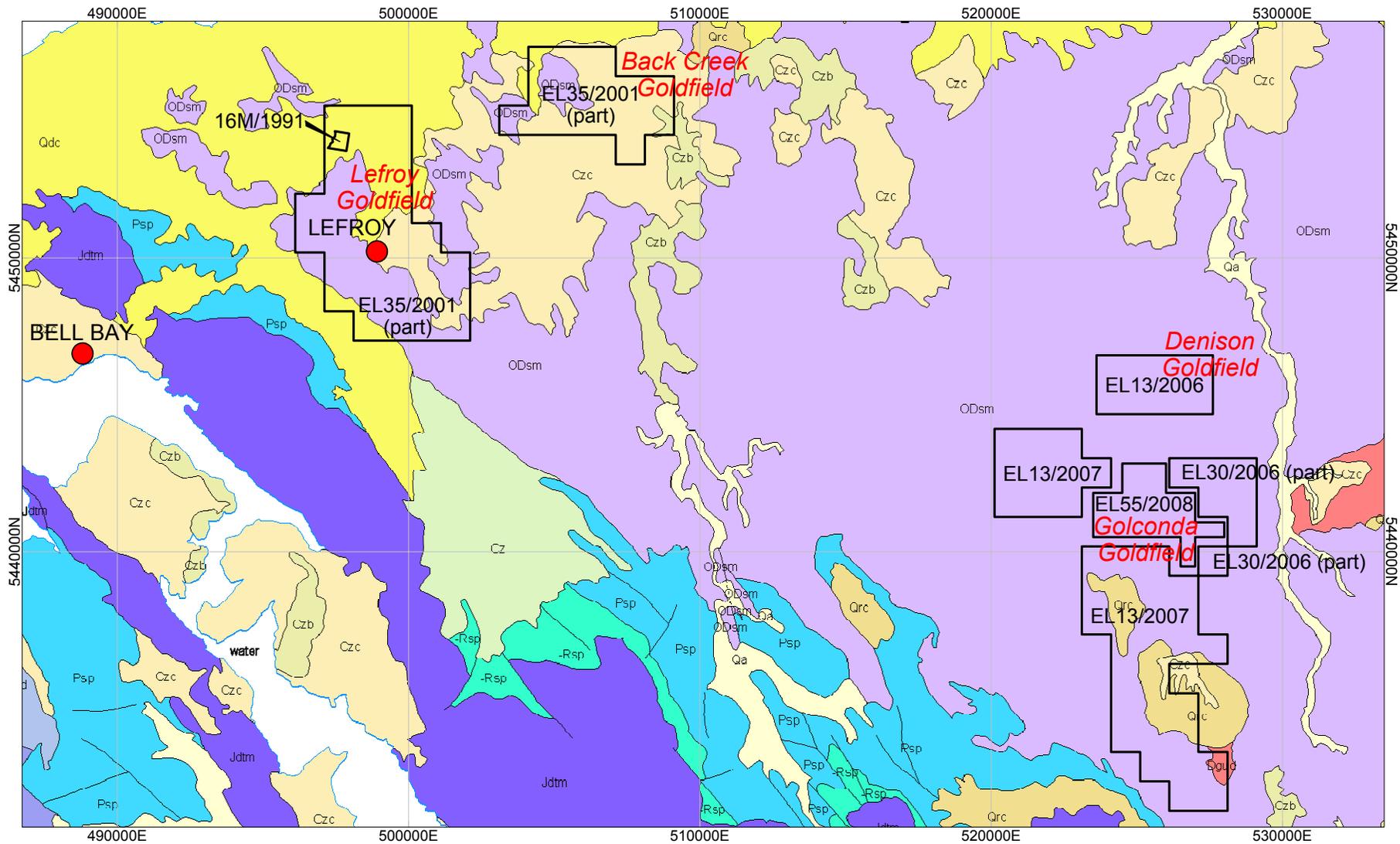
BGNL have gained considerable experience exploring for fault controlled reefs in brittle host rocks at Beaconsfield, using a combination of aeromagnetic lineament interpretation, soil geochemistry, prospect scale mapping and fences of RC percussion drilling. This strategy is active at Lefroy and is on-going. The philosophy behind this approach is that every target showing structural and/or geochemical prospectivity must be drill tested and percussion drilling is the most cost-and time effective tool to either generate a new prospect or down grade it and move on to the next target. It is recognized that the availability of high quality aeromagnetics and regional geological mapping is an essential asset in allowing a major portion of the exploration budget to be spent on drilling.



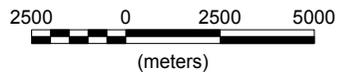
- Lefroy Project tenements
- Other BGNL tenements



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.



GDA94 / Map Grid of Australia zone 55

BEACONSFIELD GOLD NL

Figure 2
 Geology Map

Author: KM / PM

Date: Sept 2009

An additional exploration aim involves testing the potential for large tonnage granodiorite intrusion-related gold mineralization in the Golconda-Lisle area. This is a higher risk “greenfields” exploration play but BGNL consider the early, more mafic facies of the Devonian granites represent the best essentially untested conceptual targets for large gold deposits in northeast Tasmania.

SUMMARY OF PREVIOUS EXPLORATION

Pre 2004 exploration is summarized in the last Lefroy Project Annual Technical Report (Lloyd, 2007), with the main items being as follows:

- 1966-1985 Intermittent exploration of the deep lead, partly sub Tertiary basalt, alluvial gold potential at Lefroy, predominantly by CRA Exploration in the later half of the period. CRA and BP Minerals also conducted regional drainage geochemistry and aeromagnetics across much of the project area.
- 1986-1987 Trenching, rock chip sampling and shallow drilling at the Denison gold field by Argyle Minerals.
- 1990-1991 Regional drainage geochemistry by Billiton Australia.
- 1997-1998 Mapping and drilling at Lefroy by Allstate Explorations, predominantly under the Volunteer workings.
- 1995-2003 Soil and bedrock geochemistry, trenching and drilling on the Denison gold field, particularly the East Denison prospect, by Anglo Australian Resources.

Lefroy Resources commenced work in November 2004 and by October 2007 had spent approximately \$4.4 million, with over 21,000 metres of drilling plus substantial soil surveys, aeromagnetics, structural studies and compilation of historic production data. In September 2006 they announced an Inferred Resource of 616,00 tonnes @ 2.5 g/t for 49,345 oz contained gold in a low grade shallow depth halo to the Pinafore reef (Lloyd et al, 2006).

In the year ending October 2007 LEF drilled 48 holes (43 RC plus 5 DDHs) for 5,282 metres at Lefroy, conducted an aeromagnetic survey over the Back Creek and Denison gold fields and excavated and sampled 7 trenches at East Denison (Lloyd, 2007). They also conducted a metallurgical study on a drill sample composite bulk sample from the Pinafore Reef and constructed a structural model intended to target high grade shoots and evaluate the potential for discovering a high grade resource. This work resulted in a downgrade of the Company’s aim to achieve a large scale high grade underground mine but they recognized potential to delineate a series of smaller, shallow, lower grade resources by exploring the disseminated halo style mineralization intersected around some of the main reefs in the Lefroy mineral field. The East Denison trenching program produced best results of 42 metres @ 2.1 g/t Au in DTR004 and 46 metres @ 1.36 g/t Au in DTR006, highlighting the potential for an outcropping low grade resource. The potential at Denison however was negated by the negative results from Lefroy and no further work was undertaken until BGNL commenced in July 2008.

In the period up to October 2008, the first stage of an infill/extension soil survey was completed at Lefroy and a program of trench mapping and sampling followed by 6 RC percussion drill holes for 626 metres was completed at East Denison. The East

Denison work indicated that the gold mineralization is controlled by a shear zone expressed as an en echelon arrangement of linear structures trending NNW. Mineralisation occurs in localized zones of silicified and heavily quartz veined sandstone along these structures. Significant intersections were confined to the near surface oxide zone and no evidence of ore grades or substantial tonnage potential was encountered. The best drill intersection was 20m @ 0.51 ppm Au from surface in EDRC-55 (Morrison, 2008).

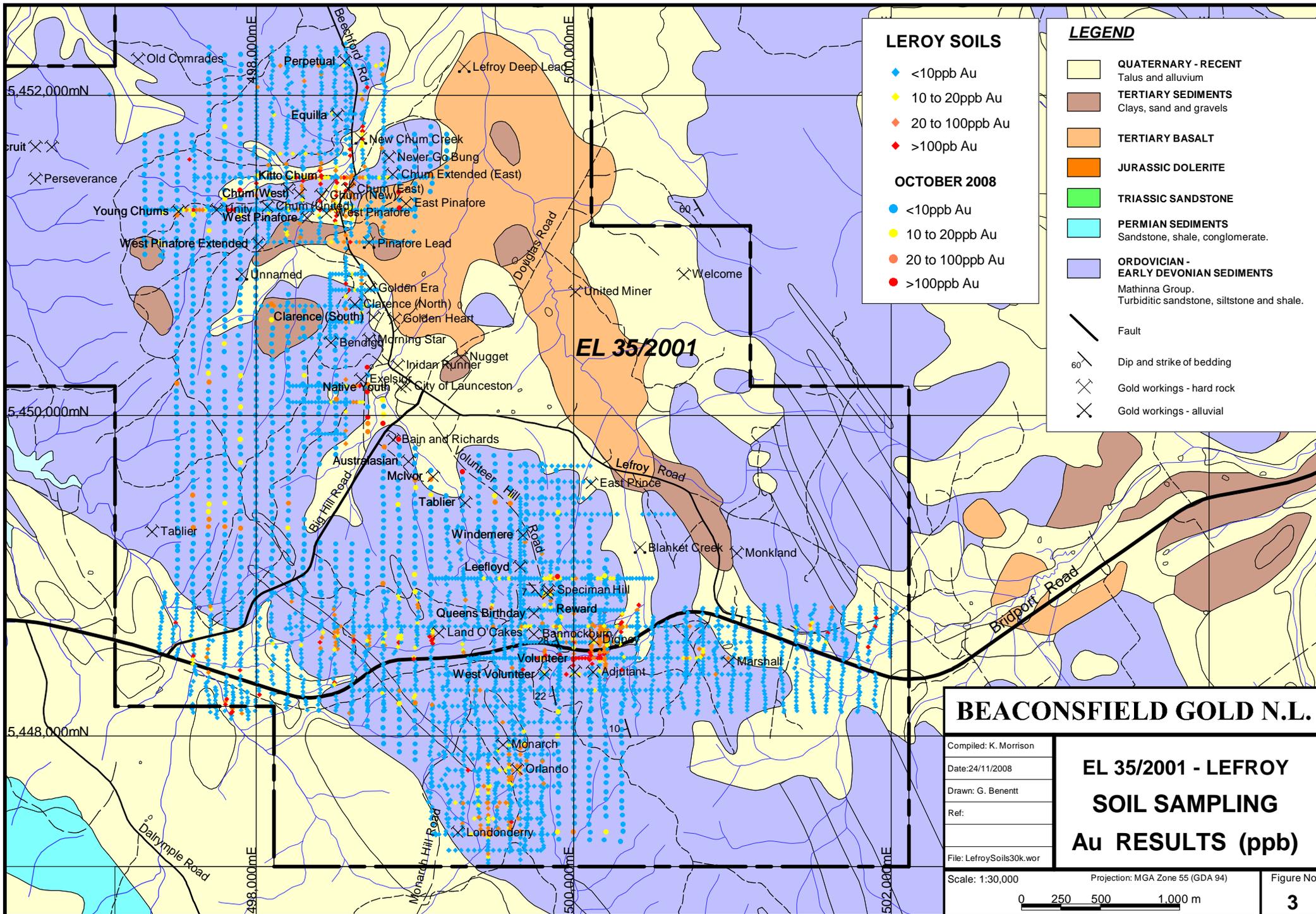
EXPLORATION RESULTS FOR THE YEAR TO OCTOBER 2009

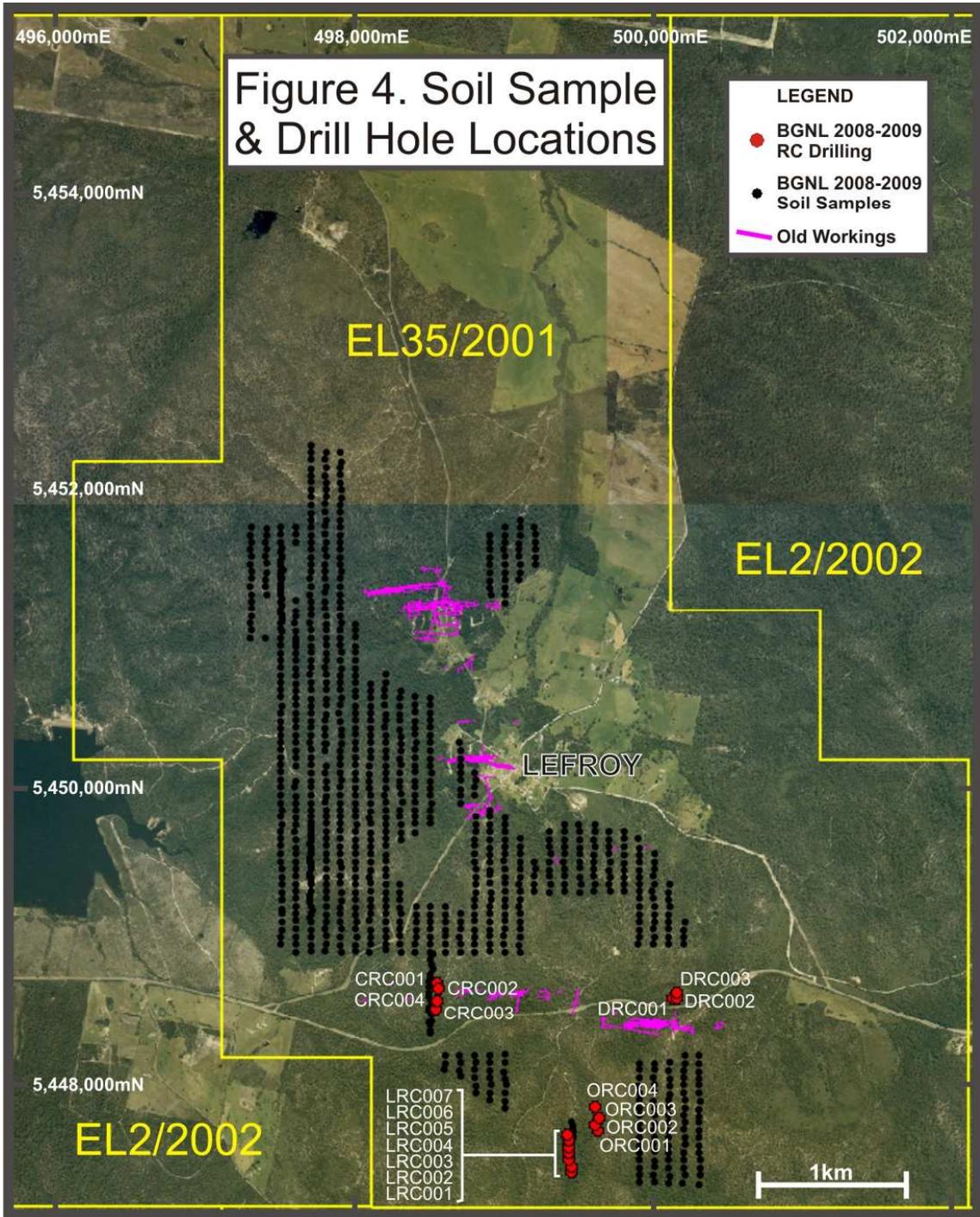
All field exploration during the period was conducted within EL 35/2001 (Figure 1) and consisted of a soil survey, 18 RC percussion drill holes and a review of the resource potential at Pinafore, which lead to a planned program of infill drilling scheduled for the next year. Prospectivity reviews of the geology across the entire project area resulted in the ground relinquishment described above and a focus on targets within the established gold fields (Figure 2).

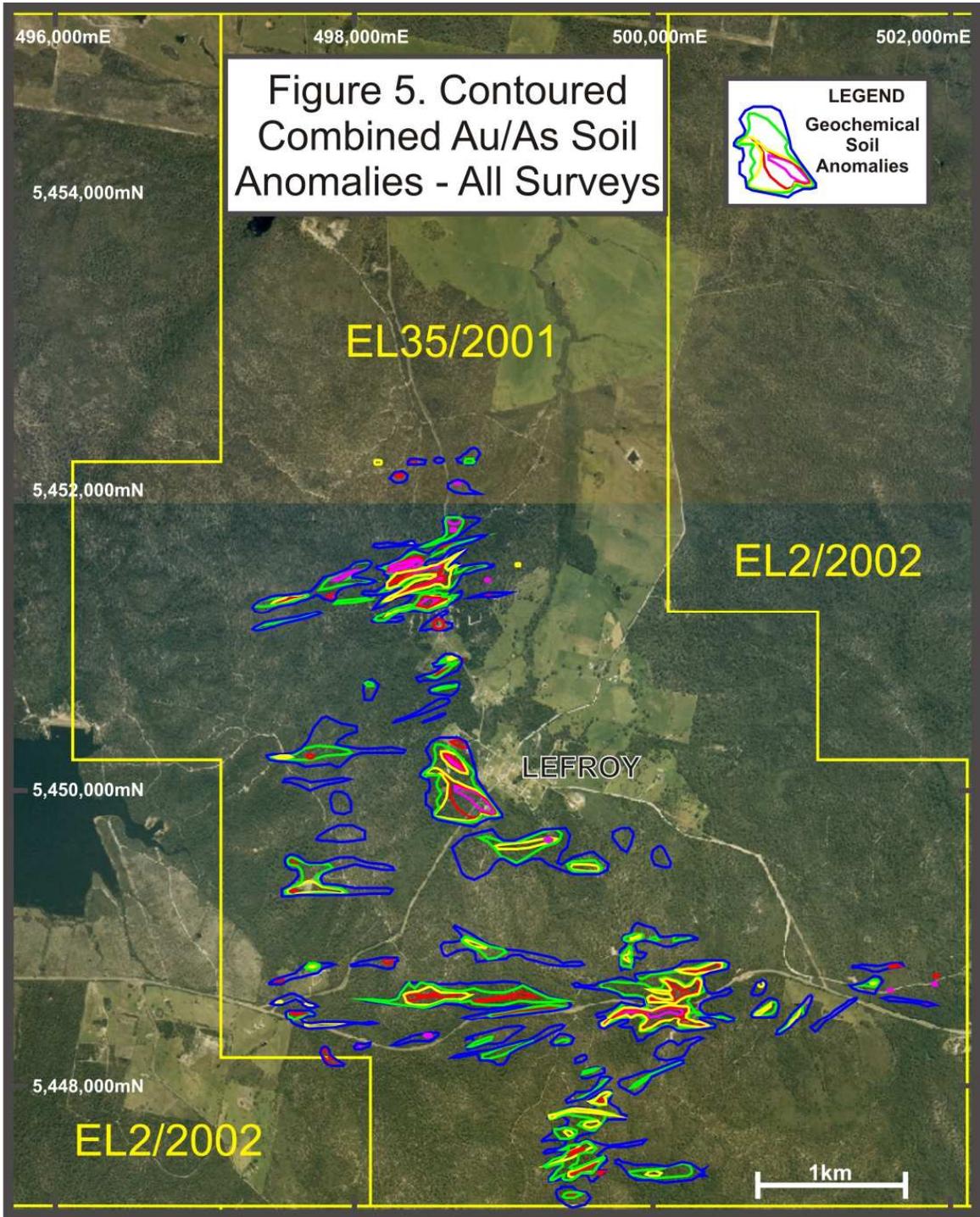
Lefroy Soil Surveys

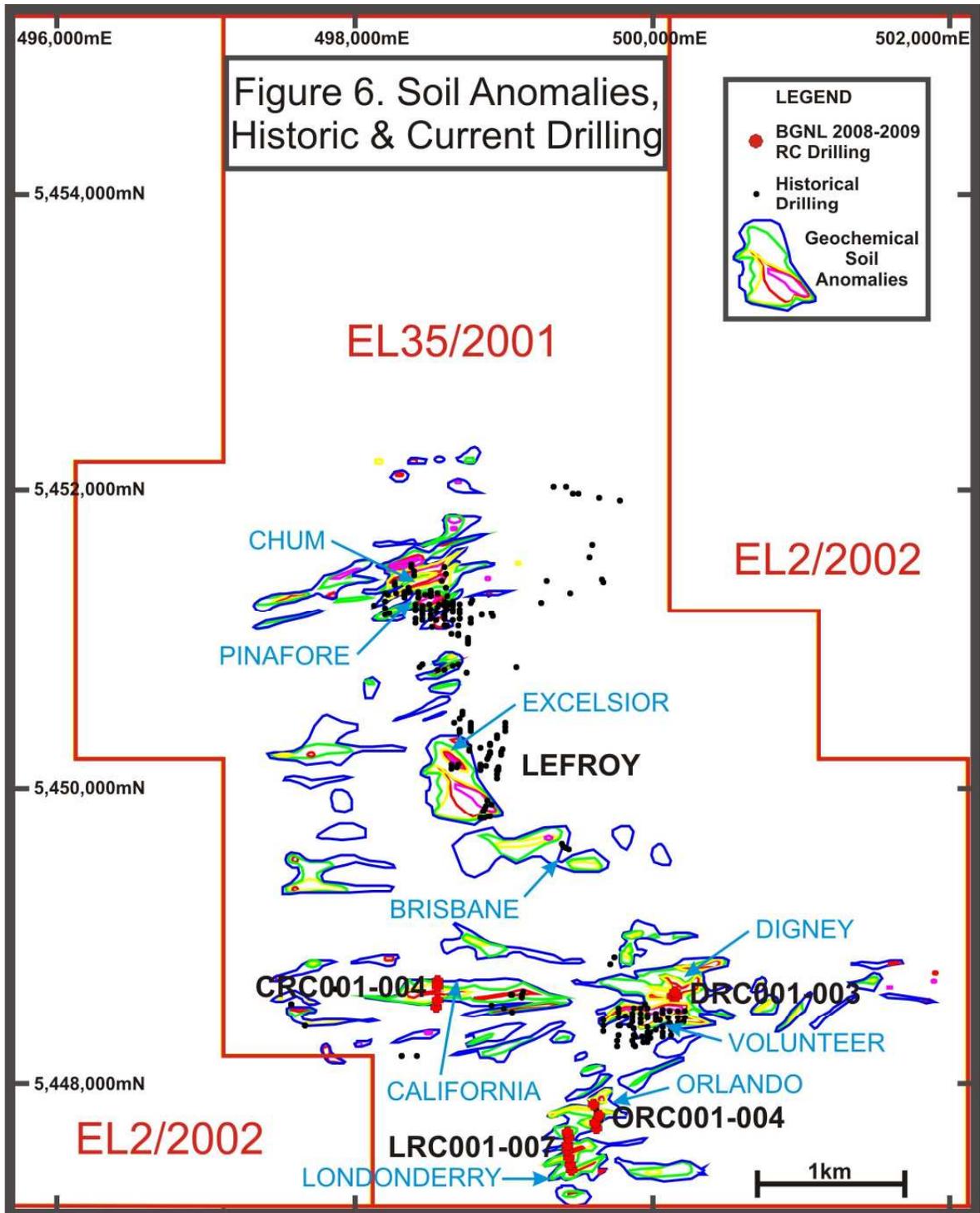
The infill and extension program of C-horizon soil sampling which commenced in July 2008 was completed, producing a total of 4756 samples over the known extent of the Lefroy gold field (Figures 3 & 4). A contractor field crew supplied by Ron Gregory Prospecting conducted the recent sampling along lines defined by coordinating readings from two GPS instruments and flagging each sample site. This method avoids the need for cut grid lines, so reduces the cost and environmental impact of the survey. Samples were taken at 50 metre spacing on lines 100 metres apart. The sampling method employed a power auger to reach either C-horizon or tool refusal, then the sample was collected by hand auger and sieved through a 7 mm screen to remove larger rock and vegetation fragments. The -7 mm sample weight averaged around 1-1.5 kg. Samples were assayed by Amdel Laboratories Adelaide for; Au by fire assay/ICPOE (1ppb L/D) and Ag (1ppm), Cu, Zn (2ppm), As (3ppm), Pb, Sb, Bi (5ppm) and Fe (100ppm) by multi acid digest (HF)/ICPOE. Soil sample location and assay data are attached in CD1.

Leveling of data from the several surveys contributing to the database, and interpretation of the overall pattern, was conducted by consultant geochemist Dr Nigel Brand. A report on this work is attached as Appendix A and an airphoto image of the contoured data is shown on Figure 5. High priority drill targets were derived by comparing contoured anomalies with existing drilling coverage (Figure 6), resulting in four essentially untested strong gold +/- arsenic anomalies; at California, Digney, Orlando and Londonderry. Additional strong anomalies in areas of sparse drilling exist at the western end of the Chum trend, the Brisbane prospect south of Lefroy and along the Land O' Cakes structure, east of California (Figures 5 & 6). These targets all need small infill soil surveys to fine tune optimum drill sites.









In combination with samples taken at Bulls Road within EL 29/2008 at Beaconsfield, 92 orientation A- horizon samples were taken along three lines at the Young Chums, Tablier and Londonderry anomalies within EL 35/2001 (Figure 3), to test the potential for faster and cheaper soil sampling and assay methods to generate effective anomalies. At the time of writing, assays have been completed but interpretation of results is incomplete and will be reported in the 2010 Annual Report. Preliminary interpretation of results and costs is positive and suggests that the next round of soil sampling within the Lefroy Project area will trial A-horizon sampling combined with aqua regia digest/ICPOE finish for gold plus seven pathfinder elements.

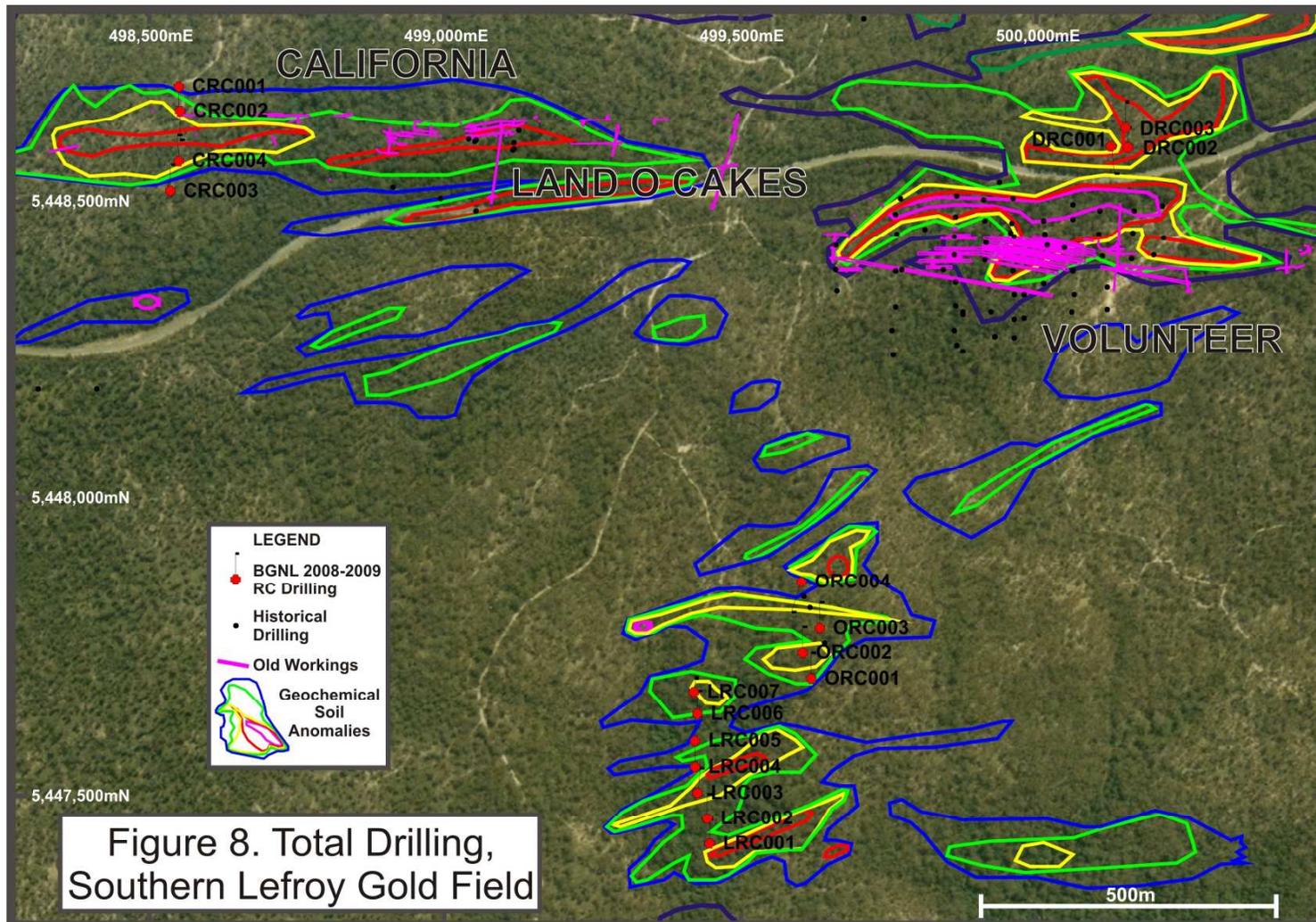
Drilling

The four targets shown on Figure 6 were tested with an 18 hole (1722 metres) reverse circulation percussion drilling program in January 2009. The drilling contractor was Spaulding Drillers from Devonport, Tasmania, using a track mounted SD 800 rig (Figure 7) supported by a track mounted compressor/booster compressor vehicle and operated by a three man crew. All holes were drilled with a Premier PR4 hammer and a nominal bit diameter of 120 mm. Samples were split on site through a three tier riffle splitter and combined into two metre composite calico bag samples of approximately 2 kg for assaying at OnSite Laboratory Services, Bendigo. Samples were assayed for gold by fire assay/ICPOE (0.01ppm L/D) and arsenic by two acid digest/ICPOE (5ppm). Cyclone bags from drill intervals with two metre composite assay results judged worthy of follow-up were re-sampled and re-assayed metre by metre.

Drill hole locations are shown on Figure 8 and survey, logging and assay data are enclosed in CD1.



Figure 7 Spauldings SD800 Drilling at Londonderry, January 2009.

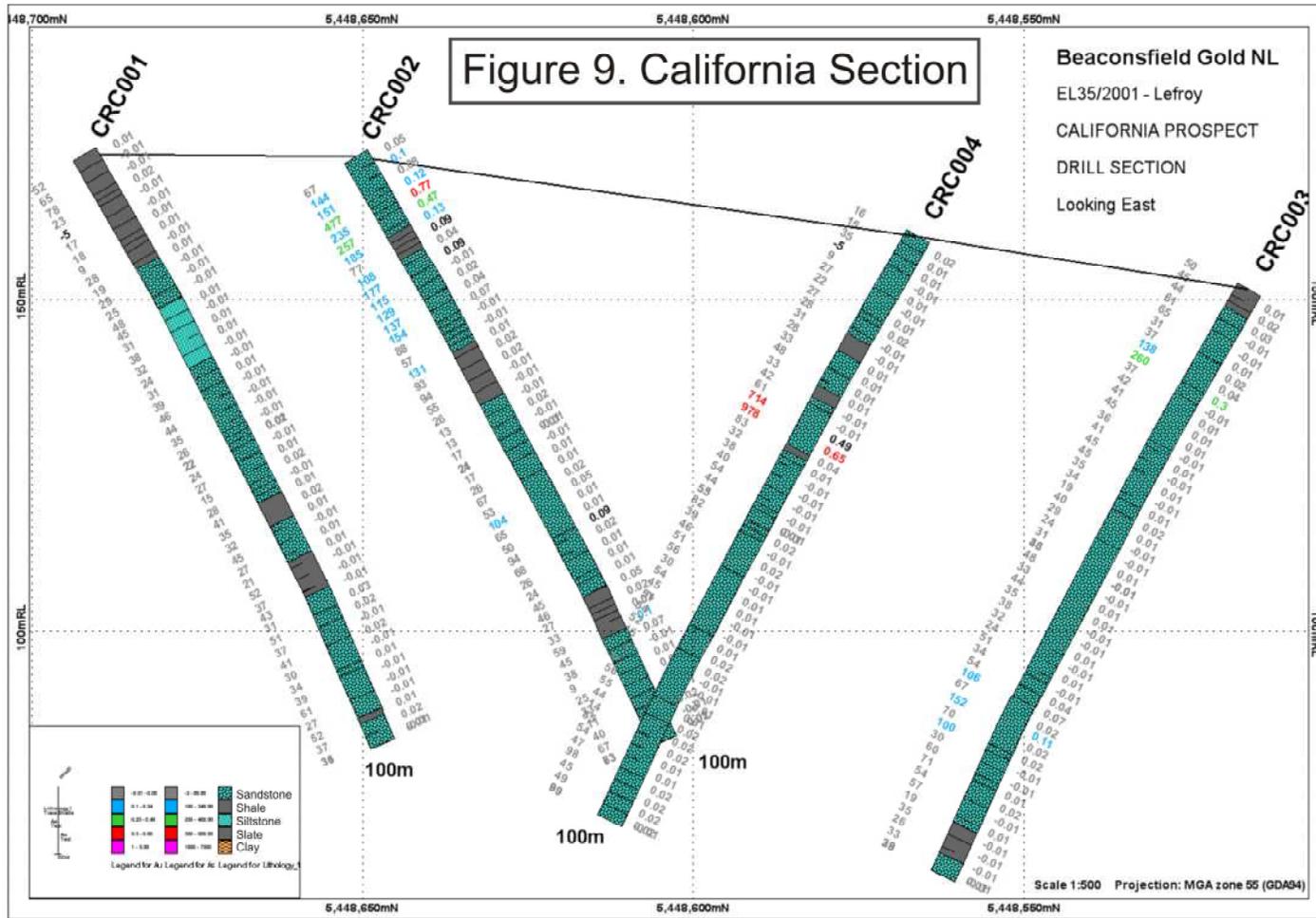


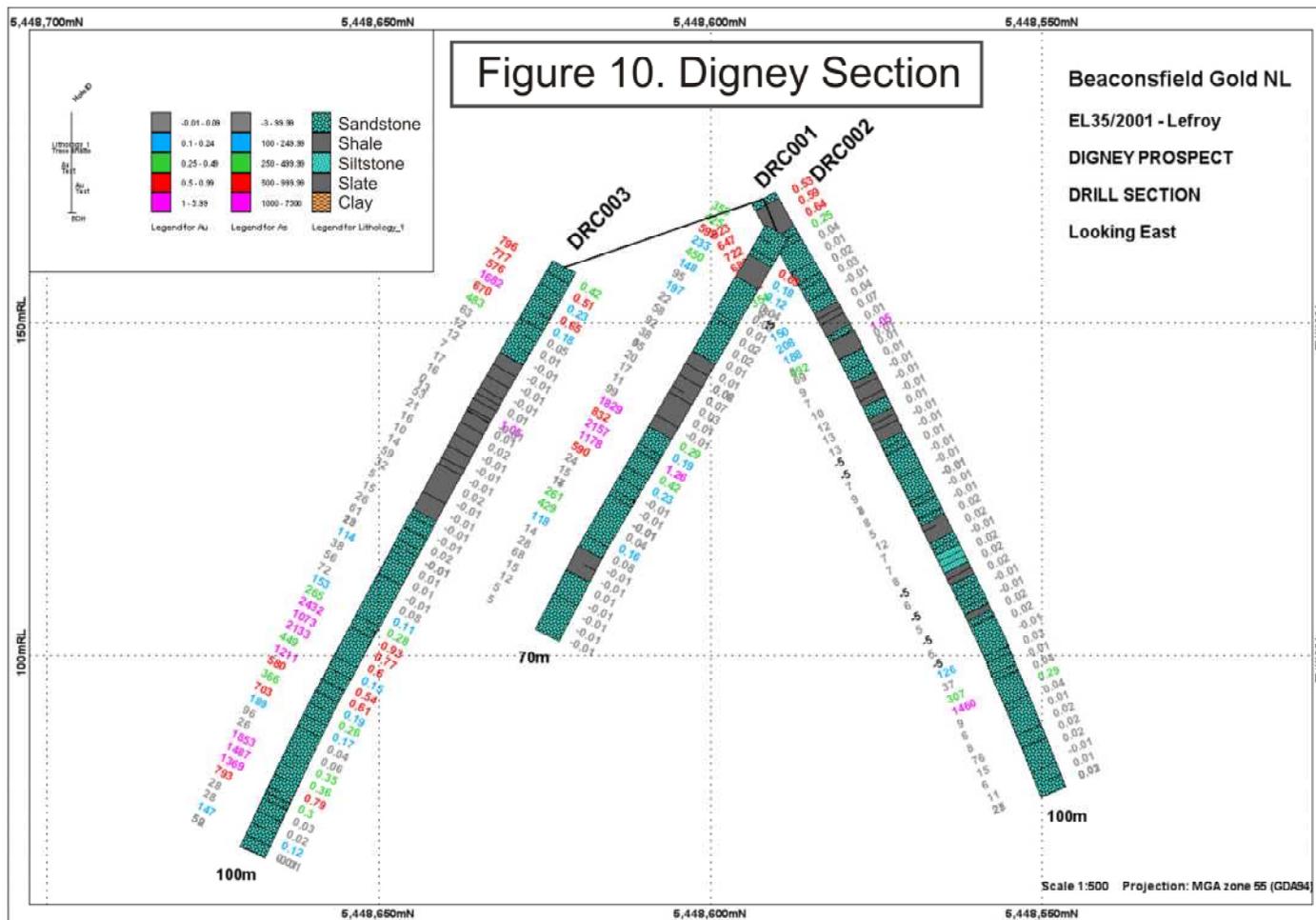
Encouraging mineralisation was intersected on all four targets (Table 2), with the intercepts falling into two groups. At California and Digney, on the Land O' Cakes trend, gold occurs in relatively broad very low grade zones, ranging from 4-20 metres (typically 8-10 metres) down hole width at grades averaging approximately 0.5 g/t gold. In contrast, multiple narrow zones of >1 ppm gold were encountered at Orlando and Londonderry. Londonderry produced the best result; LRC3 - 4 metres @ 2.3 g/t Au from 56 metres but most >1 ppm Au intercepts are over 1-2 metres (Figures 9-12). The distribution of gold mineralization at Londonderry correlated well with the soil anomaly, which was interpreted as being sourced from a set of close spaced narrow veins. It is also the first substantial gold occurrence to be drilled at Lefroy with no known historic mining.

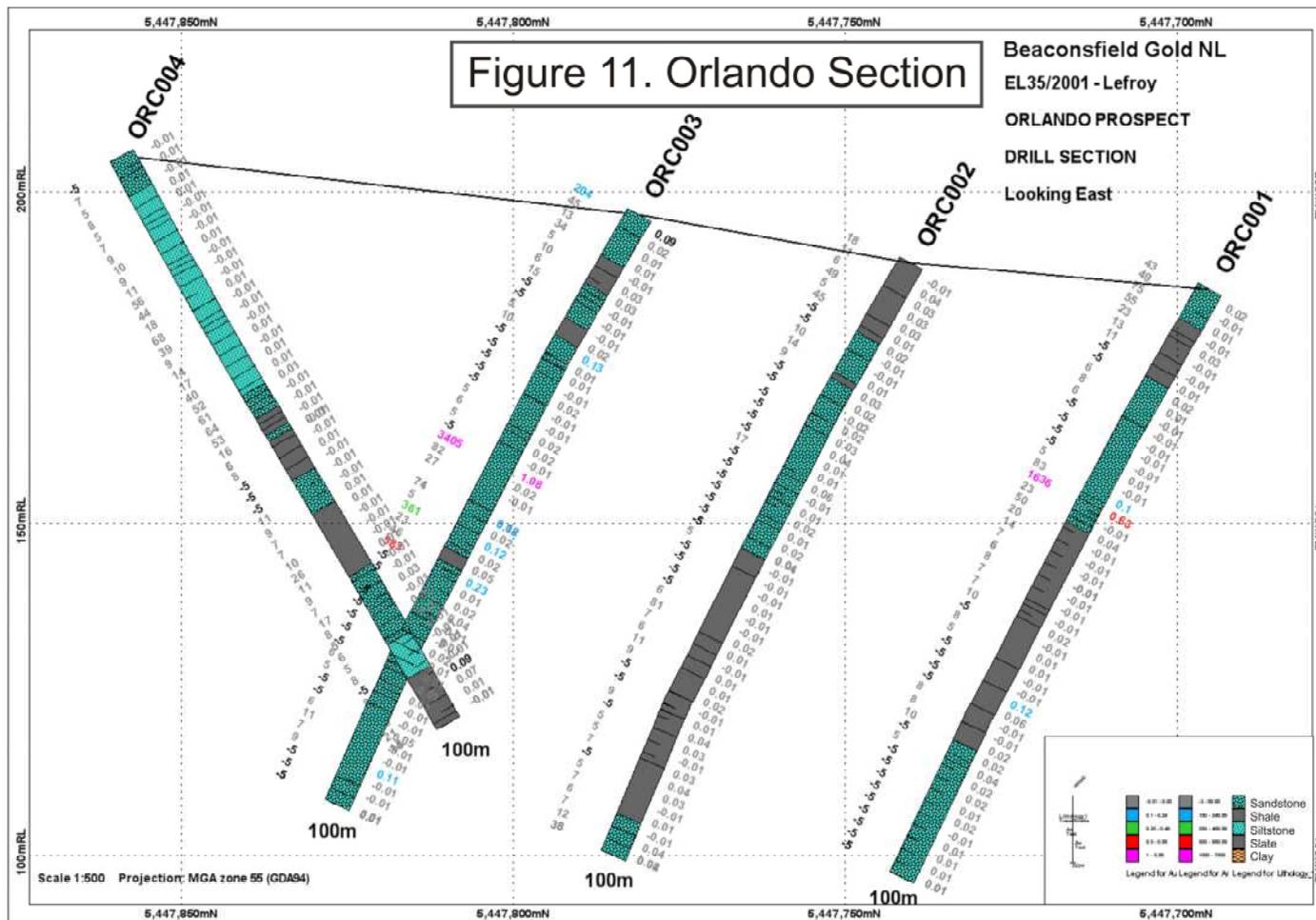
Table 2 Best Drilling Intersections

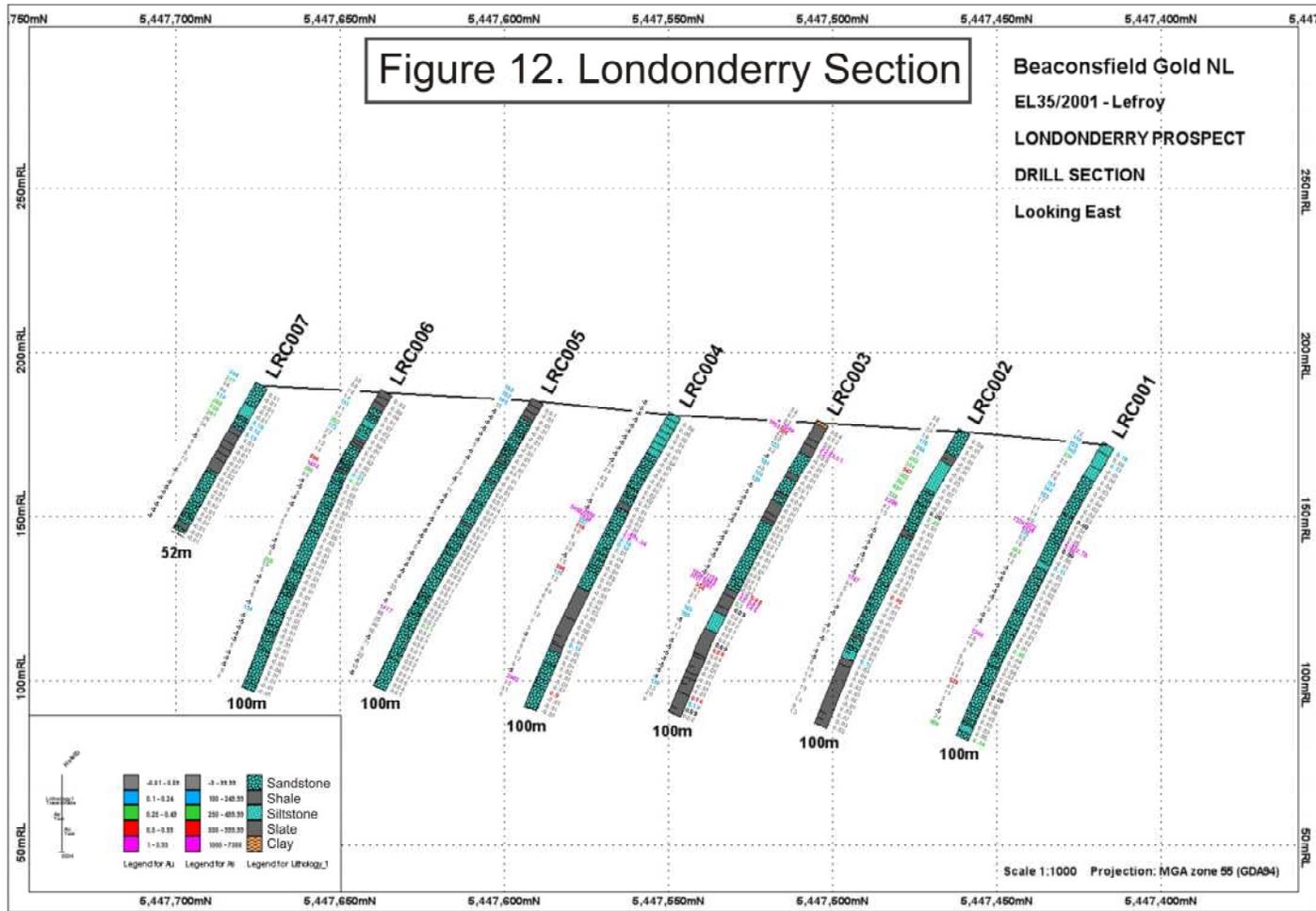
CRC2	4m @ 0.64 ppm Au from 8m
CRC4	4m @ 0.58 ppm Au from 32m
DRC1	8m @ 0.48 ppm Au from 0m
DRC2	10m @ 0.27 ppm Au from 0m
DRC2	10m @ 0.46 ppm Au from 34m
DRC3	10m @ 0.40 ppm Au from 0m
DRC3	20m @ 0.45 ppm Au from 60m
DRC3	8m @ 0.44 ppm Au from 84m
ORC3	2m @ 1.1 ppm Au from 42m
LRC1	2m @ 2.8 ppm Au from 32m
LRC3	2m @ 2.6 ppm Au from 6m
LRC3	4m @ 2.3 ppm Au from 56m
LRC4	2m @ 1.3 ppm Au from 38m

Mineralisation style at the four prospects is characterised by thin quartz vein intervals hosted in fairly ductile units of interbedded fine to medium grained quartz wacke, siltstone and slate. Small scale folding, kinking and crenulation cleavage is common in the slate. Minor patchy dark green chlorite and rare blebs of pyrite were seen in the quartz veins but no carbonate or probable carbonate dissolution pits were observed. There is no obvious alteration or mineralisation feature in the vein quartz which correlates with gold assays, including frequency of veining. The majority of veining appears to be unmineralised.









The relationship between the gold tenor of C- horizon soil anomalies and source mineralisation is consistent with the pattern emerging at Salisbury Hill, Beaconsfield. In general, a minimum 50 ppb Au in soil contour is required to achieve a minimum drill intersection of 4 metres @ 0.5 ppm Au (or 2 metres @ 1 ppm Au).

Overall the results to date indicate at best marginal potential, with both size and grade restrictions apparent. Londonderry warrants follow-up drilling but its priority will be assessed after the more advanced Pinafore prospect is fully evaluated.

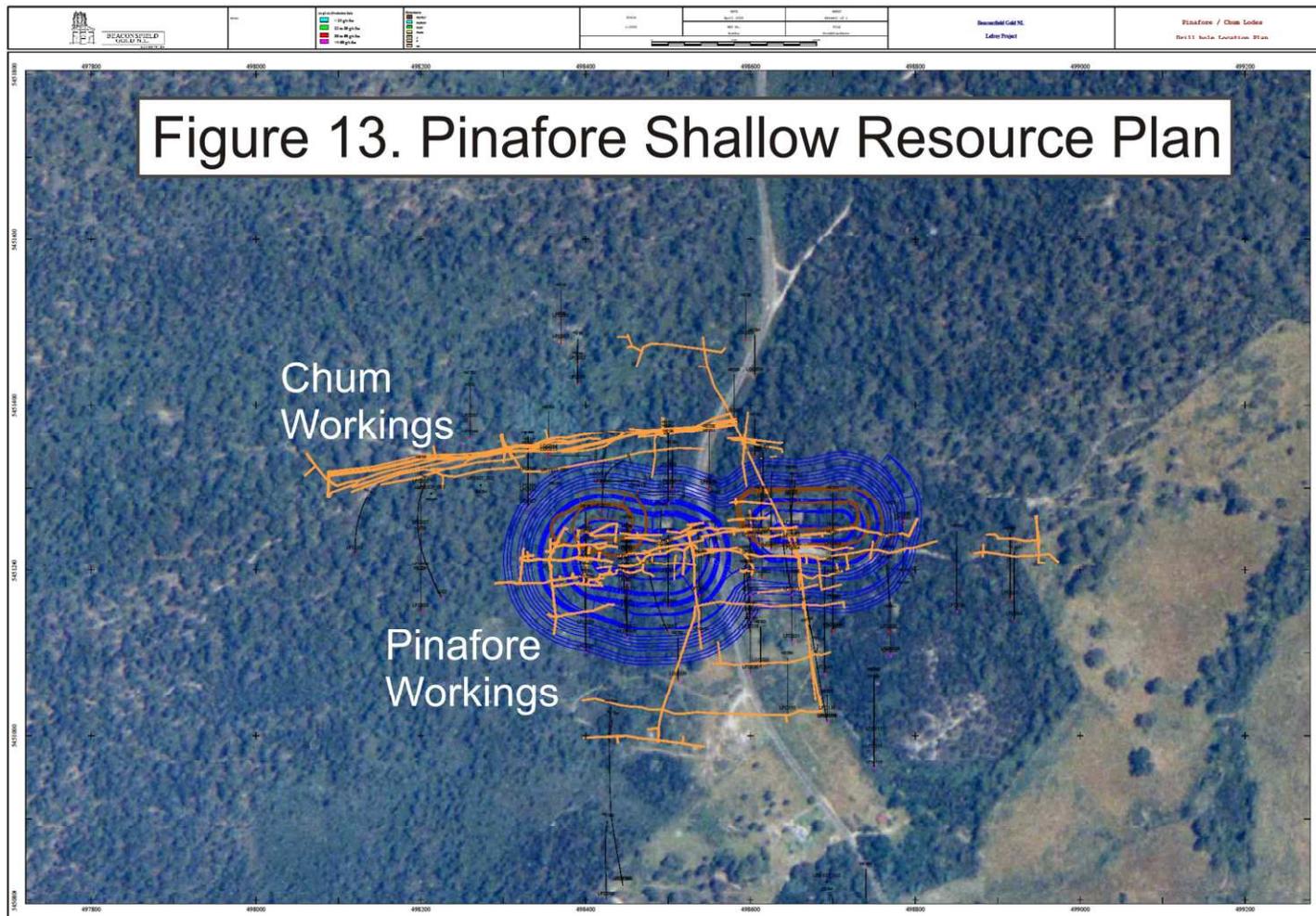
Pinafore Resource Review

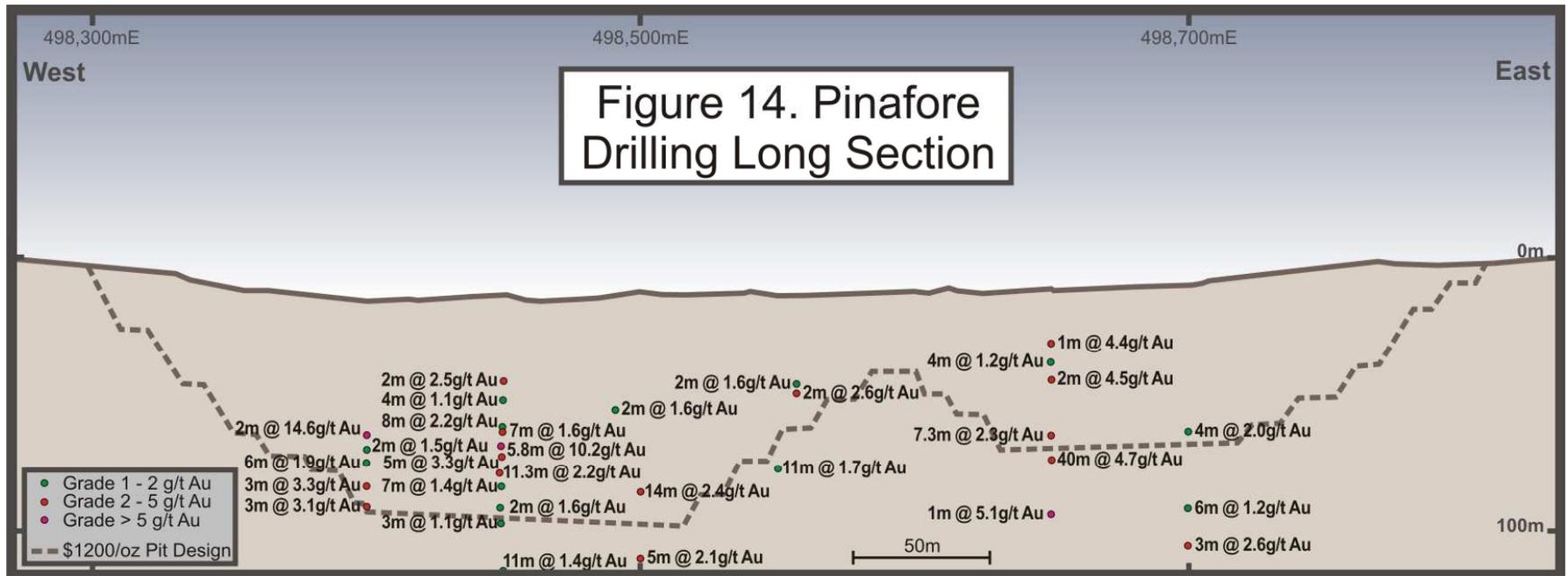
A review of the Pinafore deposit resource status was conducted by consultants Coffey Mining Pty Ltd from their Brisbane office. The study was intended firstly to critically assess the quality control issues which could impact JORC code resource classification and secondly, to incorporate drilling results which post date the 2006 LEF resource estimate (Lloyd et al, 2006) into a new more robust resource estimate.

Significant data validation issues exist in previous estimates of the Pinafore resource, particularly regarding the extrapolation of estimated grade based on historic underground production figures and the statistical need to apply a cut to outlier high drill assay data. Drill intersections through stope back fill material of varying grade are quite common at Pinafore and they enhance the potential for down hole contamination, especially when percussion drilling. The new resource model incorporates increased geological interpretation from drilling based sections and ignores any grades which are present in stopefill material, which have no geological significance.

The full Coffey Mining report is attached as Appendix B. The proposed pit and a long section of existing drill intersections are shown on Figures 13 and 14 and the main findings are summarized below.

- Using an Inverse Power of Distance Weighting method, an Inferred Resource of 933,000 tonnes @ 1.38 g/t Au for 41,400 oz (0.5 g/t cut off), or 807,300 tonnes @ 1.46 g/t Au for 37,900 oz (1.0 g/t cut off) was estimated. This represents a reduction in average grade from the resource estimate produced by LEF in 2006.
- To increase data confidence and enable a higher than Inferred classification, increased drill hole density was recommended and also the use of more diamond drilling to generate bulk density data and to twin some RC holes as a check on previous sampling veracity and down hole contamination.





ENVIRONMENTAL & REHABILITATION ACTIVITIES

Prior to gaining approval for the drilling program a native flora and habitat field survey was conducted along the proposed drill traverses at California, Digney, Orlando and Londonderry. The survey was conducted by consultant botanist Philip Milner, representing Environmental Services and Design Pty Ltd, Burnie, Tasmania and their full report is attached as Appendix C. The study found no examples of species or plant communities listed as threatened under the relevant State and Commonwealth Acts and no evidence of weed infestation or plant dieback symptoms due to *Phytophthora* disease. Several old growth trees with potential habitat sites for rare birds and small mammals were observed and recommendations to preserve these trees if at all possible during access earthworks were followed. The need for vigilant footwear and equipment hygiene and wash down procedures to ensure that the weed free and disease free status is maintained was stressed in the report, and later implemented on site.

All drill holes were completed with capped PVC collar pipes protruding 10-20 cm above ground level. As most of the holes are located on vehicle tracks, this approach was taken to make the collars visible enough to be avoided by drivers intending to avoid them but short enough so that a vehicle can straddle the collar without breaking the pipe. No holes were making ground water at the time of capping. The contents of cyclone bags were either emptied and spread out on site, or removed to Beaconsfield when final assay results indicated the need to preserve the samples. All plastic bags and remaining traces of litter were removed from the field.

All holes were drilled in State Forest, on land managed by Forestry Tasmania from their Scottsdale base. At the request of Forestry Tasmania, vehicle access to the Orlando and Londonderry sites was closed off with earthworks barriers at the completion of the program. Rubbish dumping and firewood cutting are serious issues of concern in the area, especially because of the links between those activities and bush fires and weed infestation. The California and Digney areas are already moderately degraded in that regard (California more so) and there are multiple well used vehicle access tracks into those areas so it was not practical to attempt isolation of the drill sites.

EXPENDITURE

A total of \$372,630 was spent on the project between 1 October 2008 and 30 September 2009, in the following categories.

**EL35/2001, EL2/2002, EL43/2003, EL39/2004, EL13/2006,
EL13/2005, EL30/2006, EL13/2007 & 16M/1991**

Geoscientific Costs

Geology	\$112,938.23
Geochemistry	\$89,999.30
Geophysics	\$2,980.00
Remote Sensing	

Drilling & Gridding Costs

Gridding	
Drilling	\$128,402.64

Land Access Costs

Rehabilitation Costs	\$11,372.50
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Feasibility Study Costs

Other Costs

Surveys	\$8,061.00
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Administration Costs	\$18,876.11
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TOTAL COSTS From 1/10/2008 To 30/9/2009	\$372,629.78
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CONCLUSIONS & FUTURE WORK

Drilling results during the past year are consistent with previous findings on the Lefroy gold field regarding shallow mineralisation; ie new mineralisation was discovered but on the basis of results to date both grade and tonnage potential appear marginal and reliant on a window of strong gold price. During the year improved confidence in using soil geochemistry to detect mineralisation has substantially progressed the cost effectiveness of first pass RC percussion drilling.

Pinafore remains the most advanced prospect with potential for rapid development and BGNL view the critical next stage in progressing Pinafore being to confirm mineralisation continuity, particularly in the up dip direction, as stripping ratio and minor adjustments to the average grade will be major factors in determining viability. An 18 hole infill drilling program has been designed and it will be the first field exploration during the 2009-2010 year. All government agency approvals and clearances from service providers are in place for the program to begin.

In line with the relinquishment of low prospectivity ground, prospect and drill target generation work will increase on remaining ELs covering the Back Creek, Denison and Golconda gold fields.

Expected expenditure for the year ending October 2010 on the Lefroy Project is approximately \$350,000.

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Appendix A

Soil Geochemistry Report



Lefroy Gold Project

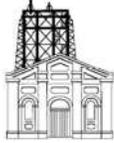
Beaconsfield Gold NL

Prelim presentation
Compiled by NWB

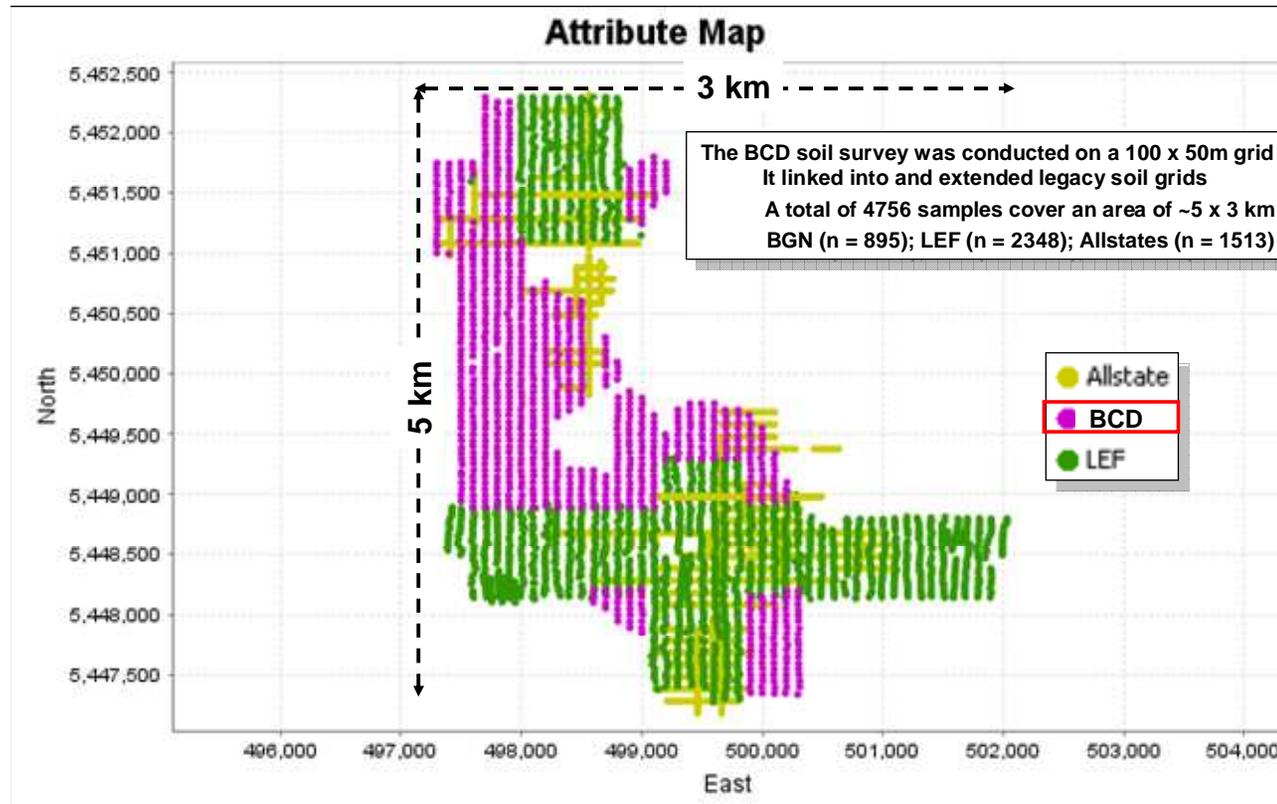


Background

- In Q4 2008, Beaconsfield Gold NL received results from an extensive “C” horizon soil survey undertaken on the Lefroy Gold Project.
- These results were intergraded into legacy soil survey conducted by Allstates and Lefroy Resources and the three data sets leveled to produce one coherent and continuous soil grid.
- This report outlines the procedure undertaken to define anomalies and prioritise anomalies in the Lefroy Gold Project and makes suggestions for future work.



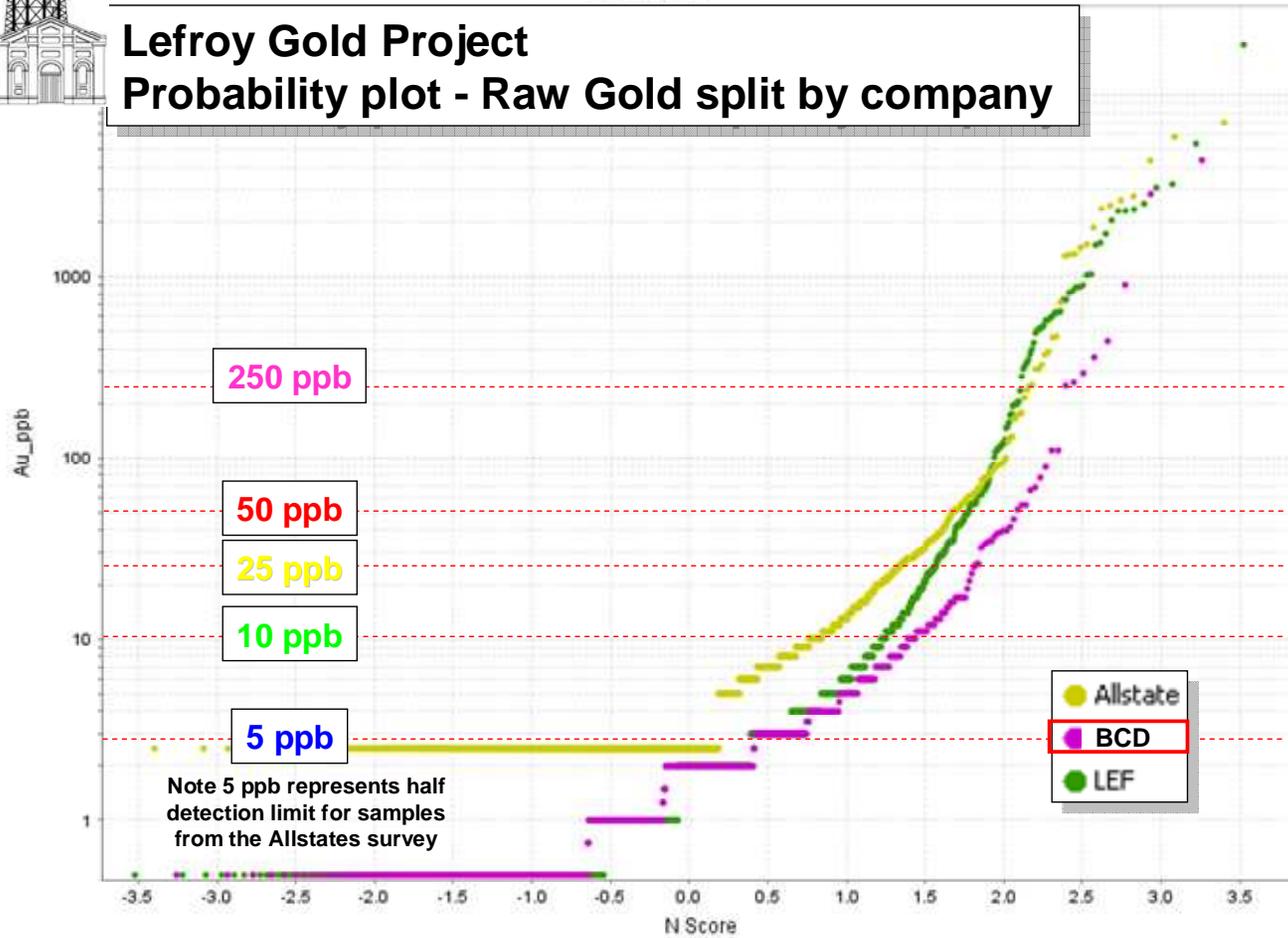
Lefroy Gold Project: Soil grids

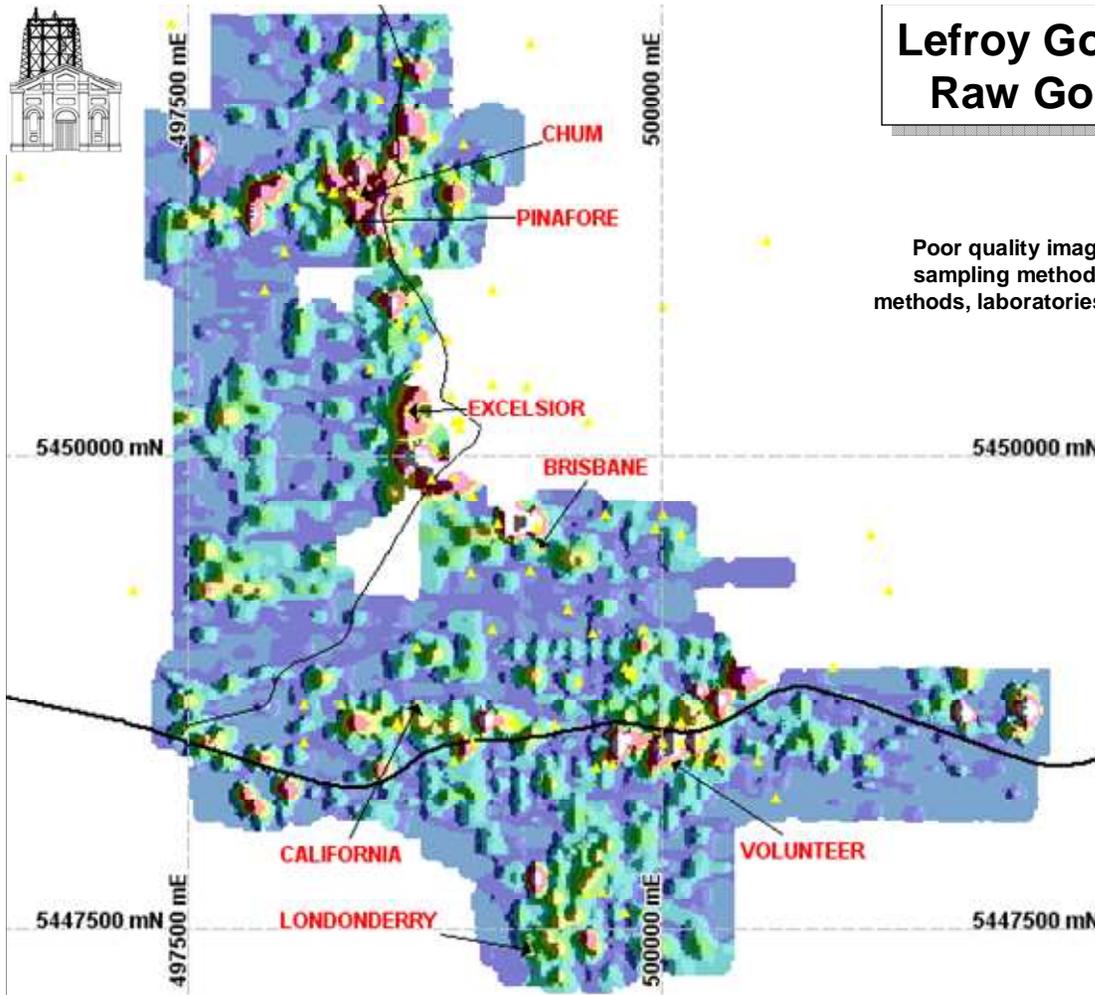




Au_ppb

Lefroy Gold Project Probability plot - Raw Gold split by company



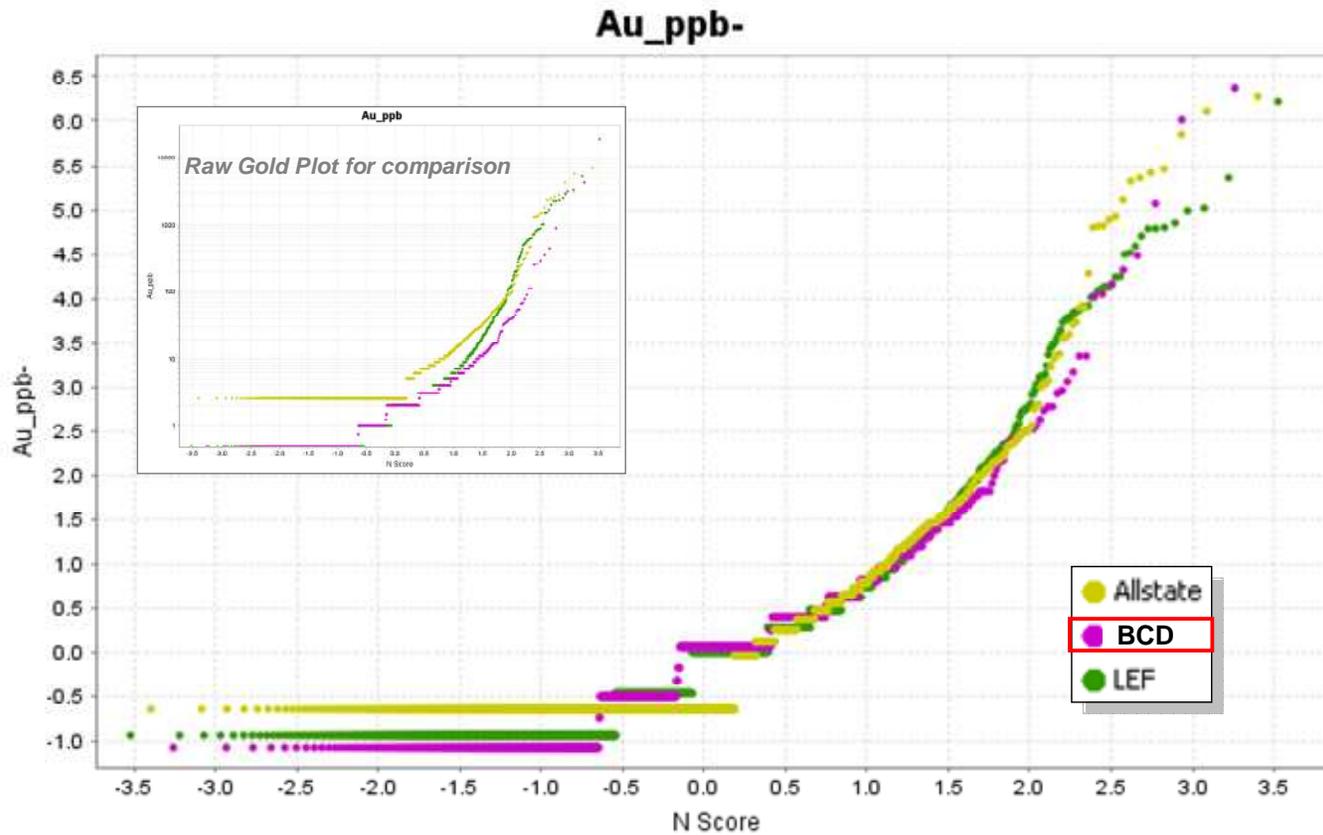


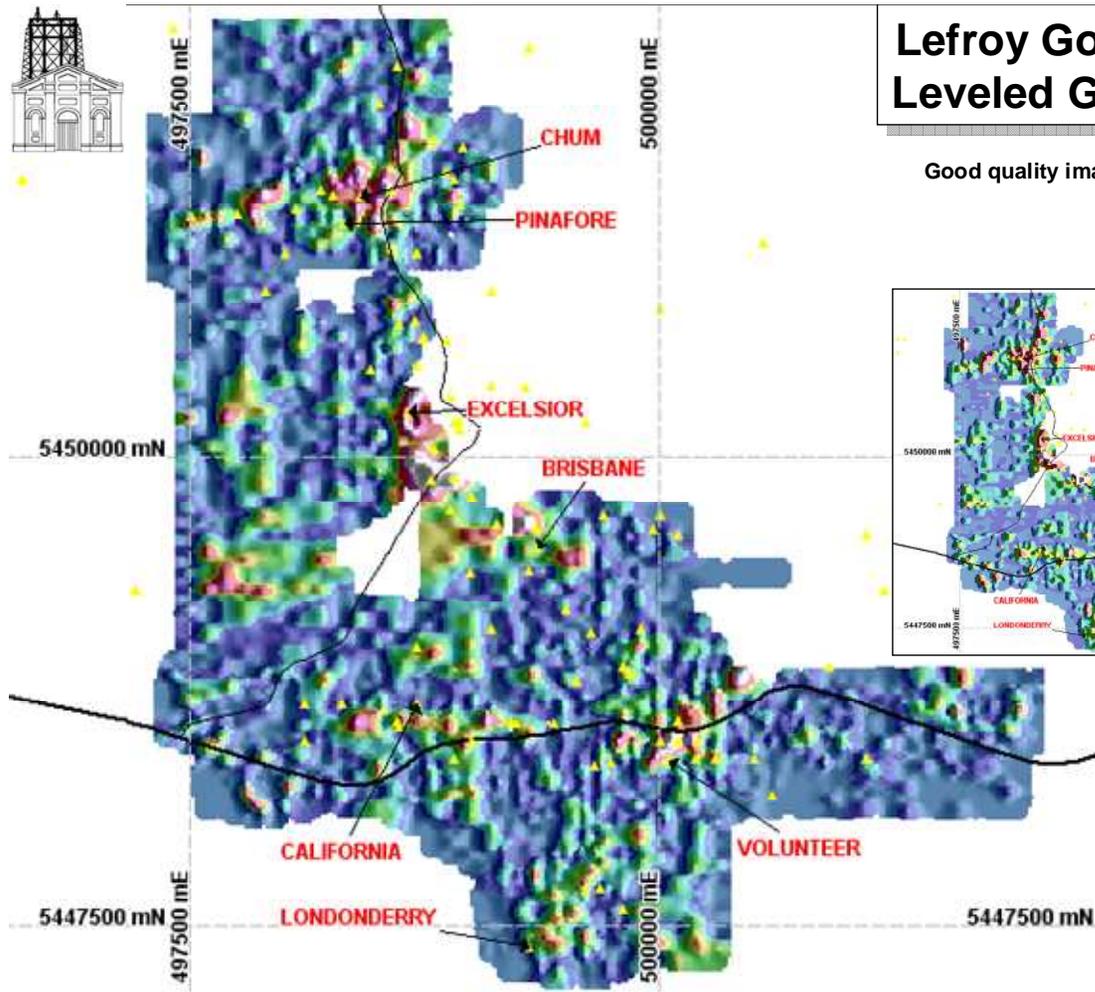
Lefroy Gold Project Raw Gold Image

Poor quality image due to different
sampling methods, different assay
methods, laboratories, detection limits etc



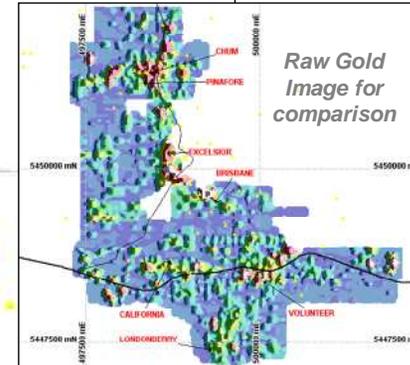
Lefroy Gold Project Probability plot - Leveled Gold split by company





Lefroy Gold Project Leveled Gold Image

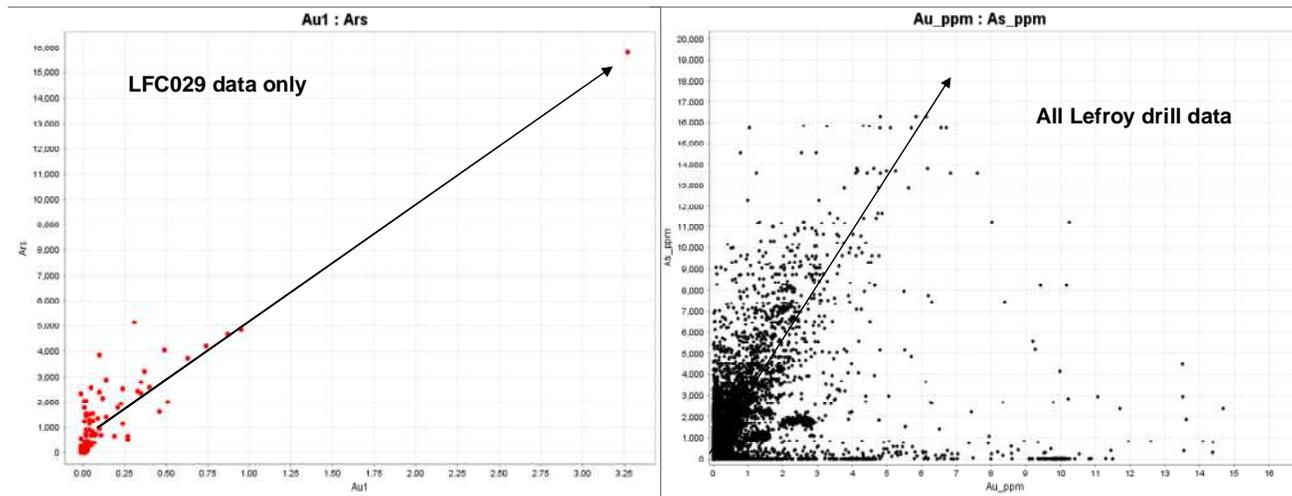
Good quality image due leveling

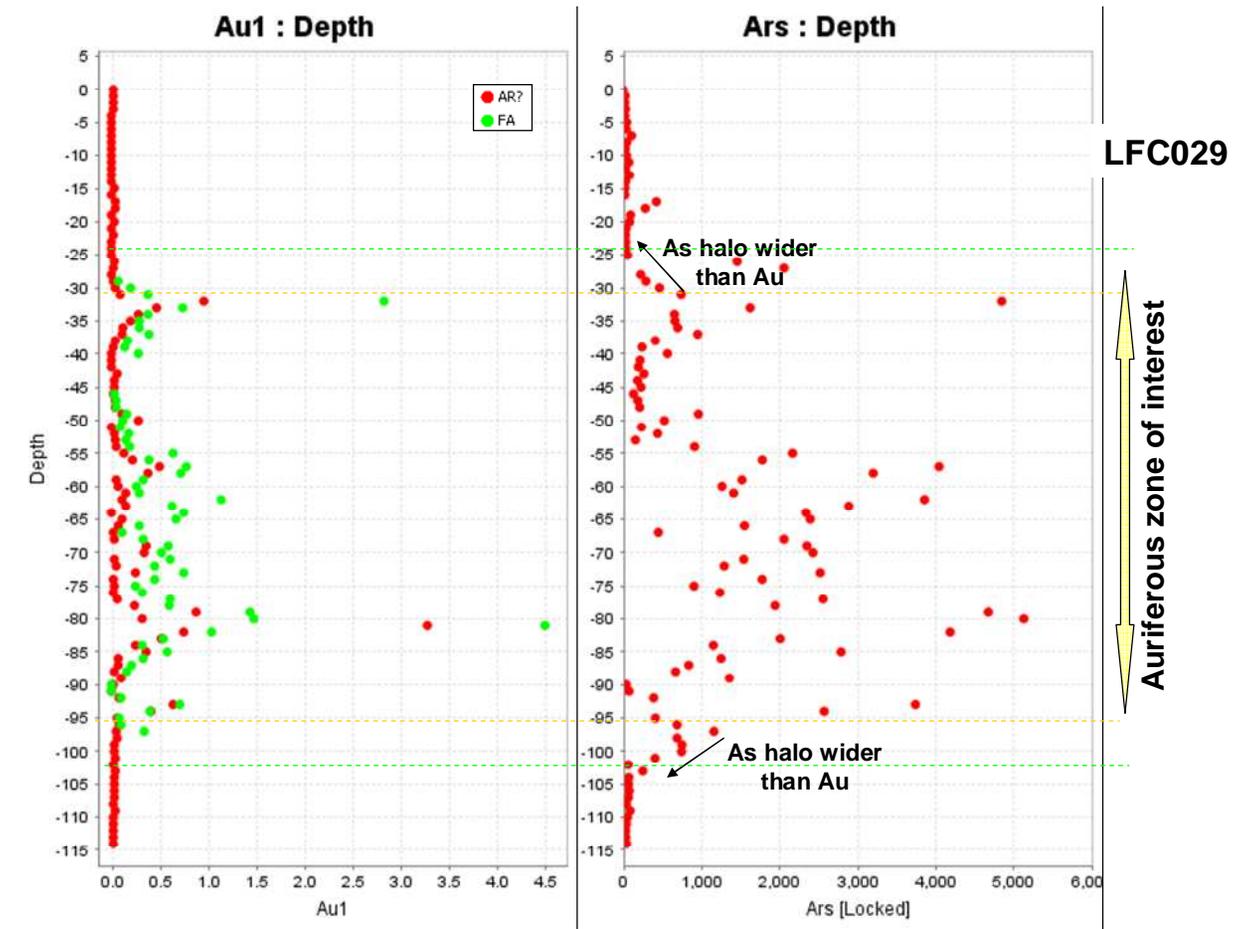




Usefulness of other elements to aid targeting and prioritizing

Drill data shows a strong correlation
between Au and As in the Lefroy
Region.

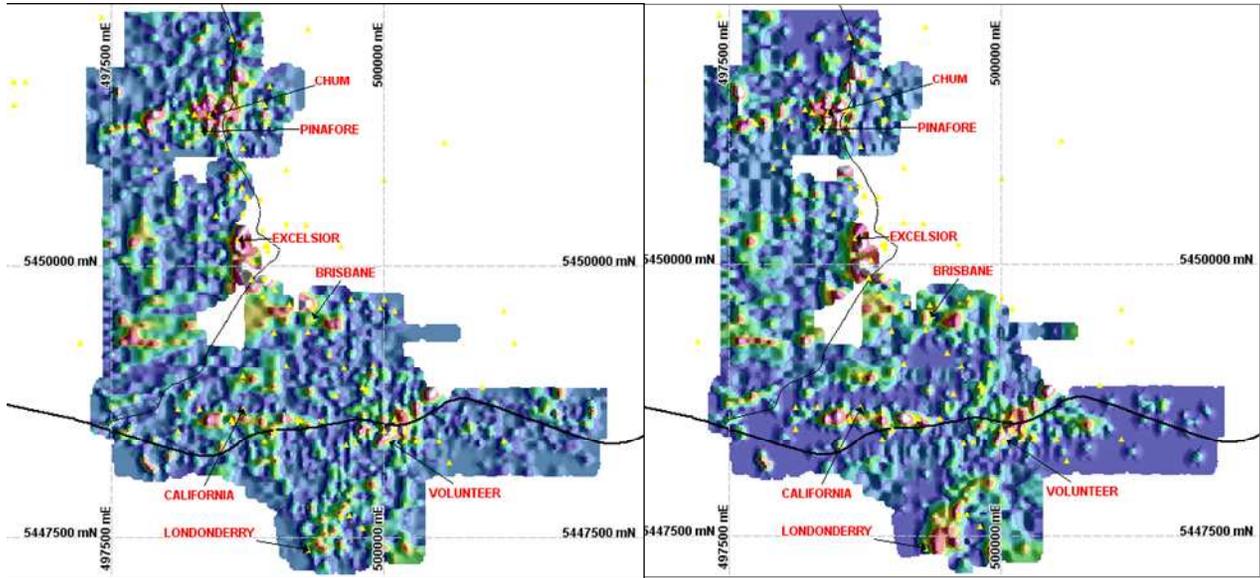






**Lefroy Gold Project
Leveled Gold Image**

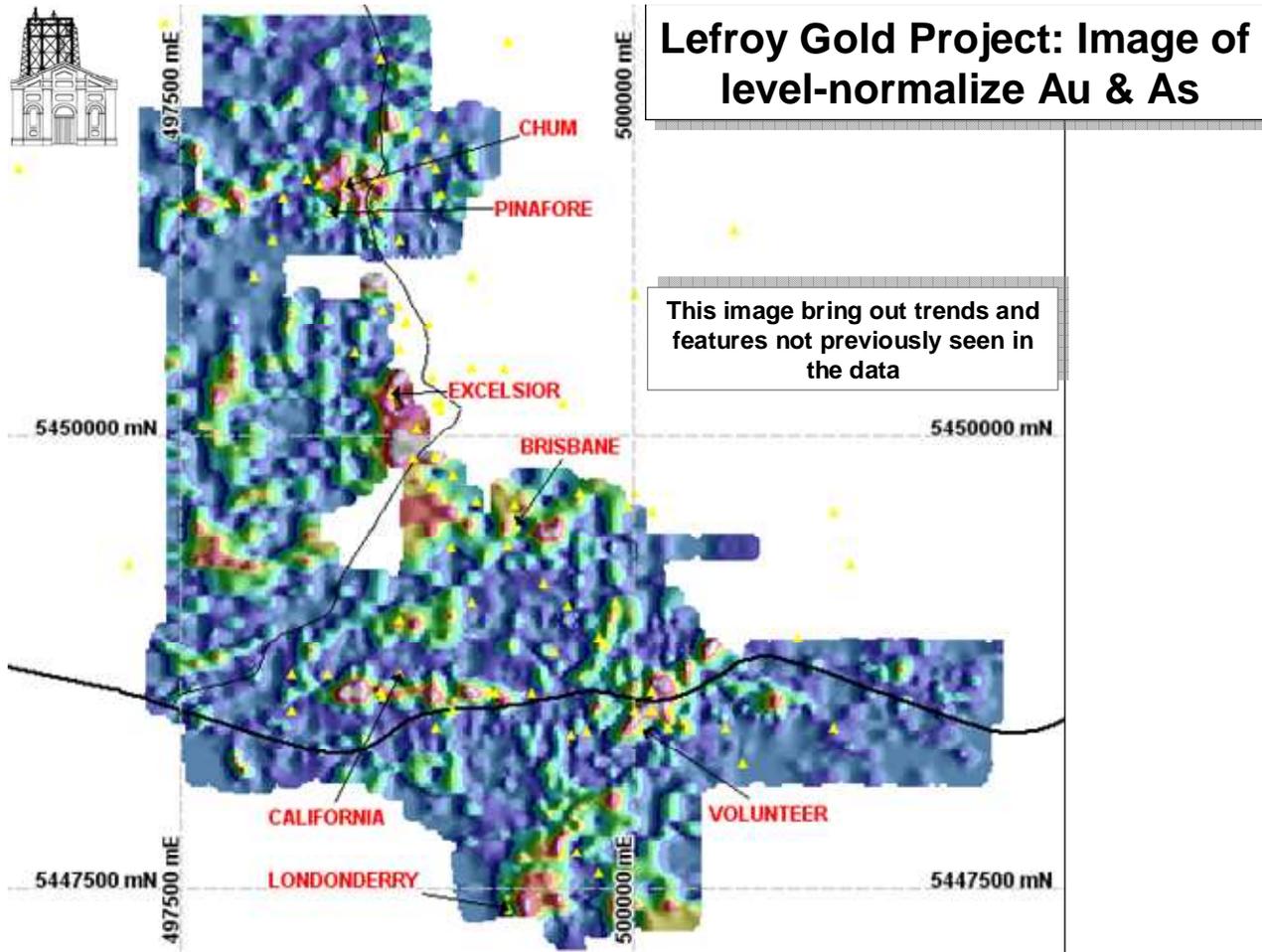
**Lefroy Gold Project
Leveled Arsenic Image**

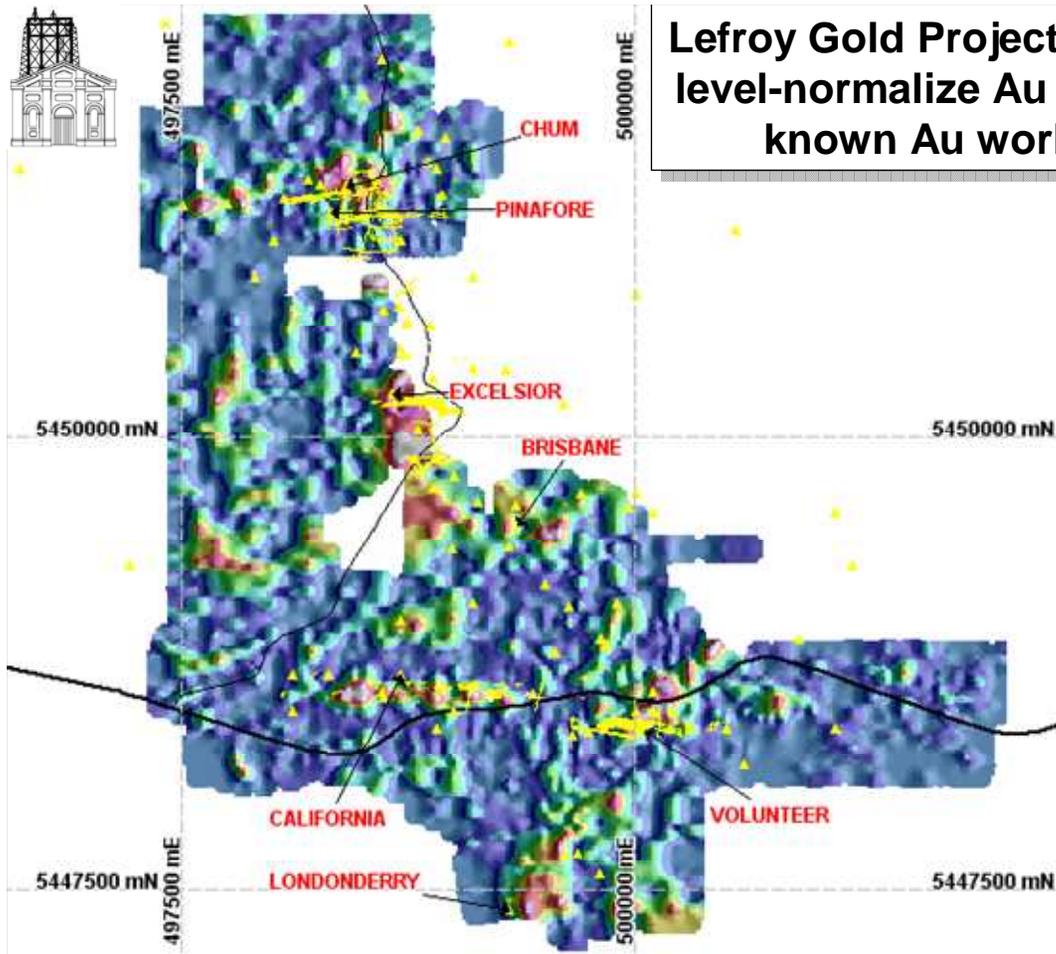




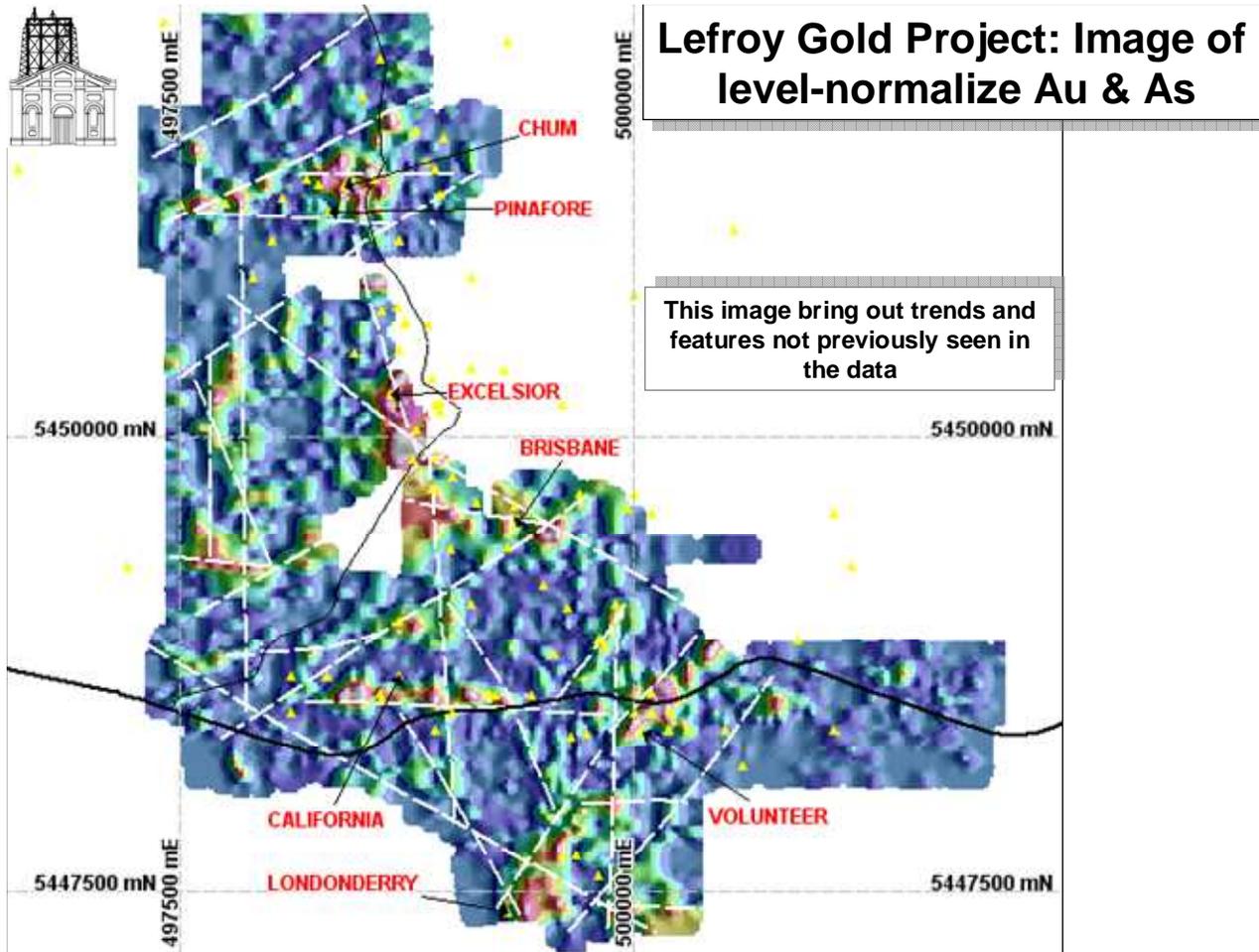
Combining Au-As in soils data

Level both elements to company
Normalize both level elements
Multiply level-normalize Au & As data
(to exemplify coincident Au-As anomalies)



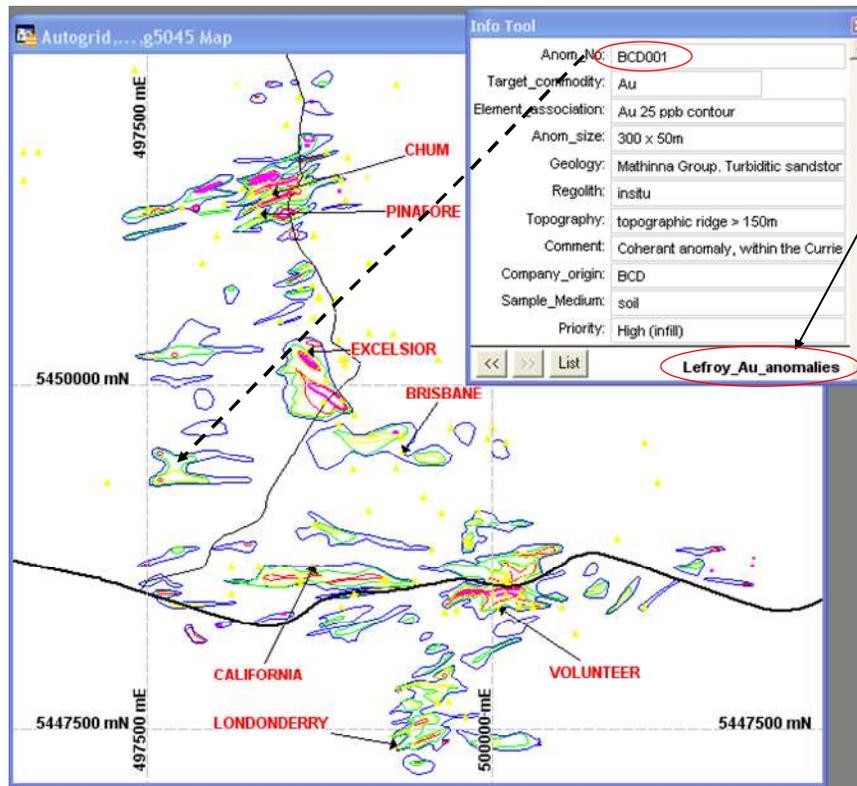


Lefroy Gold Project: Image of level-normalize Au & As with known Au workings



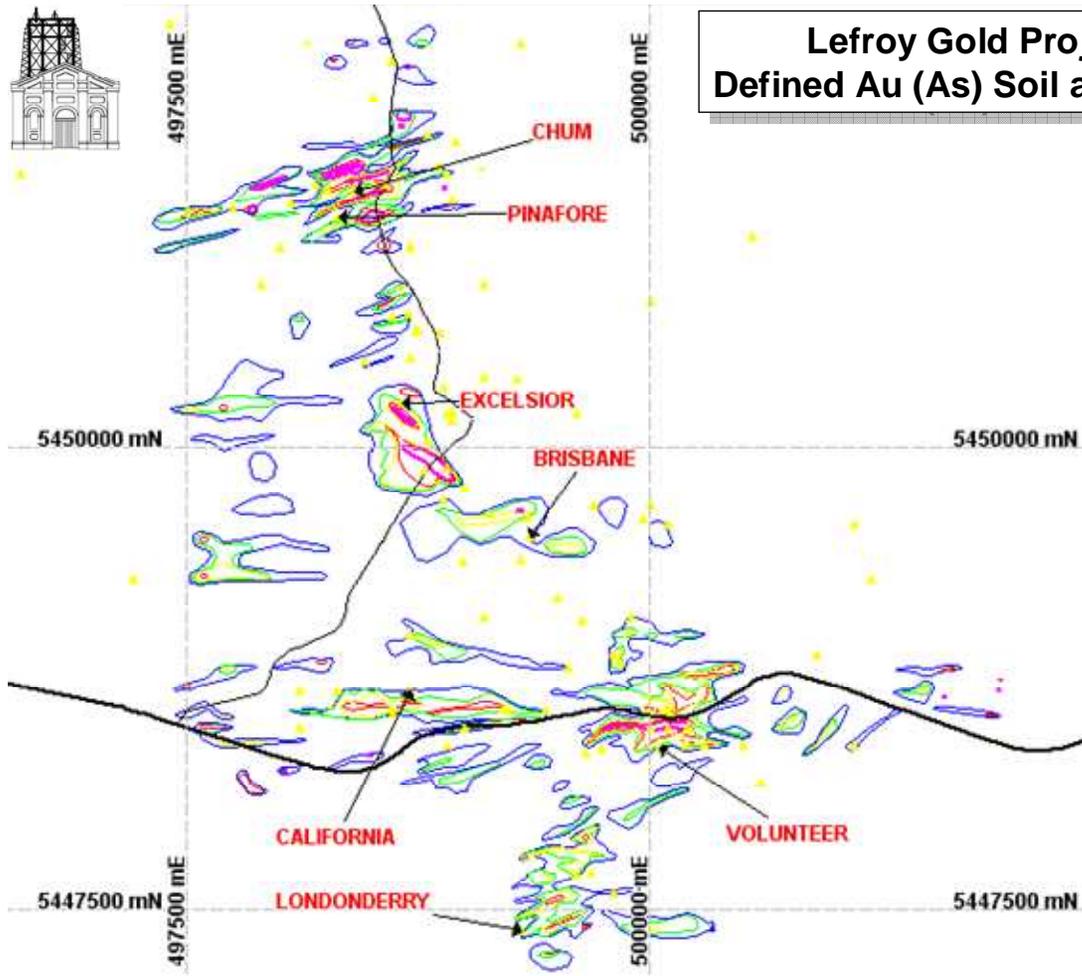


Anomalies Defined

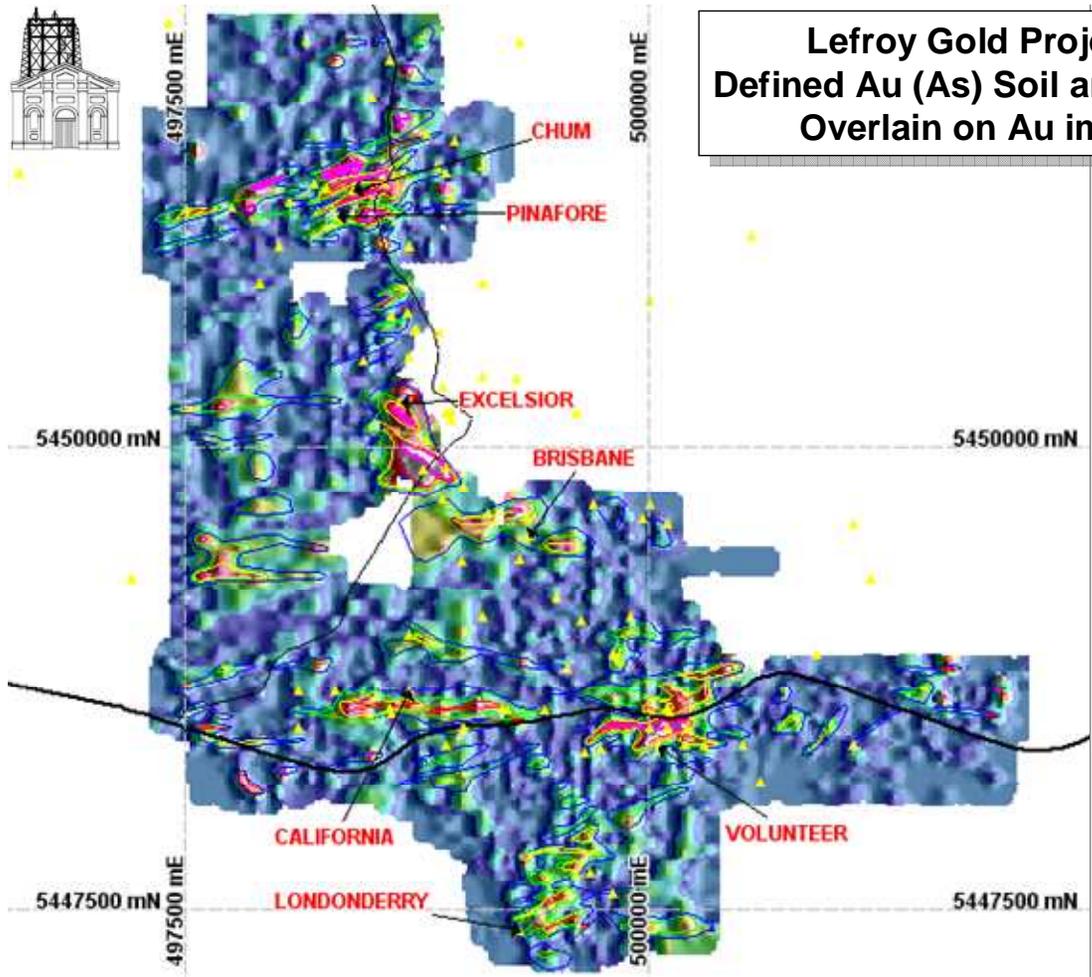


• A mapinfo layer [Lefroy_Au_anomalies.TAB] is available with all the defined Lefroy Gold Project soil anomalies documented

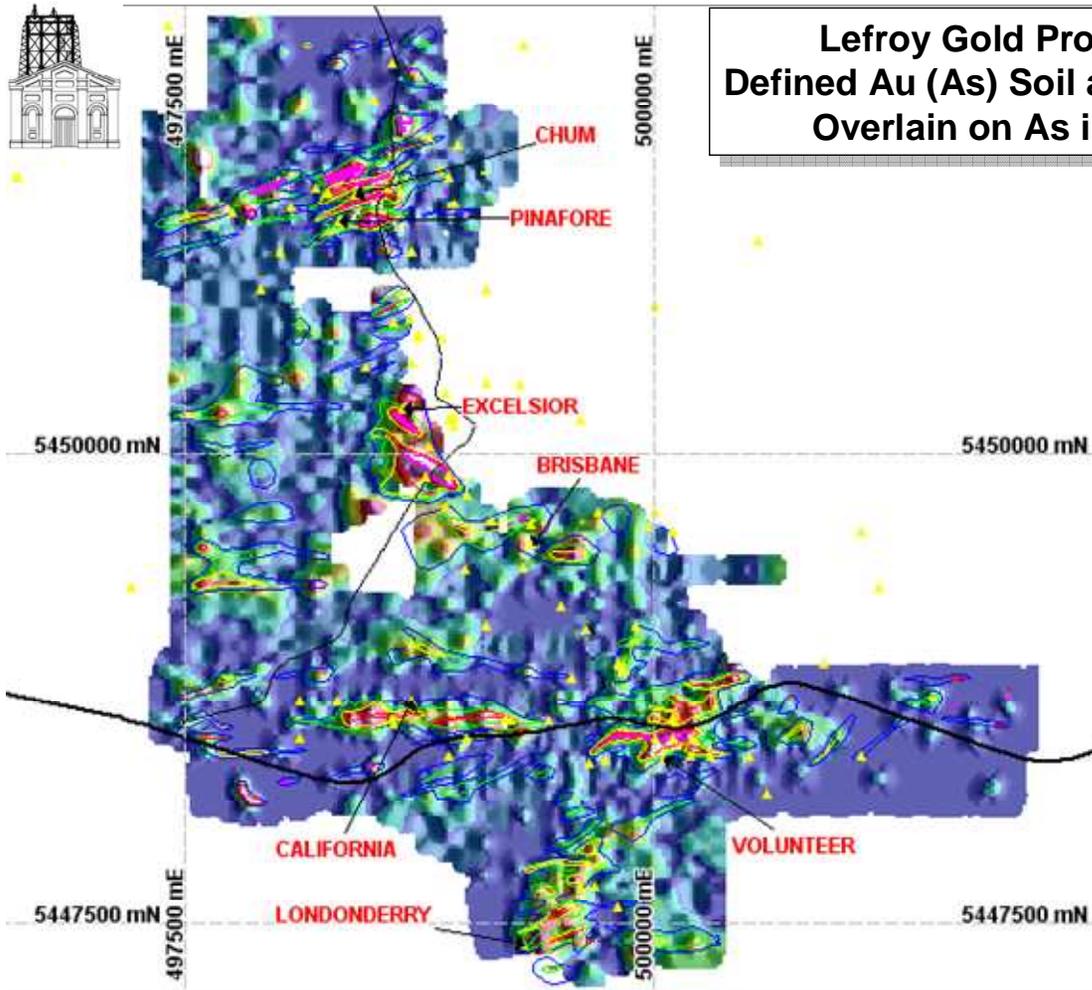
• For all defined Au anomalies from LRY and Allsates data – verification of the anomaly must be undertaken prior to any drill testing (e.g. field inspection, rock chips and additional soils)



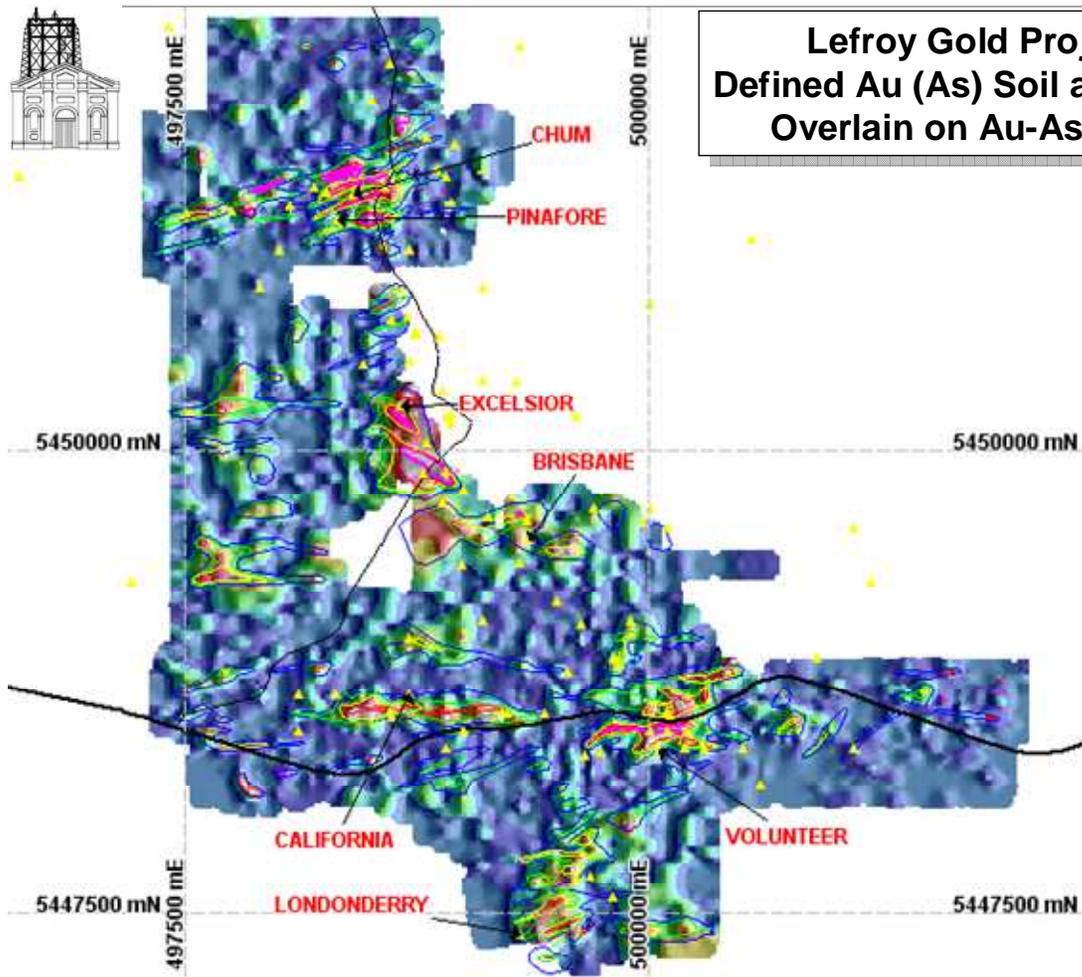
**Lefroy Gold Project:
Defined Au (As) Soil anomalies**



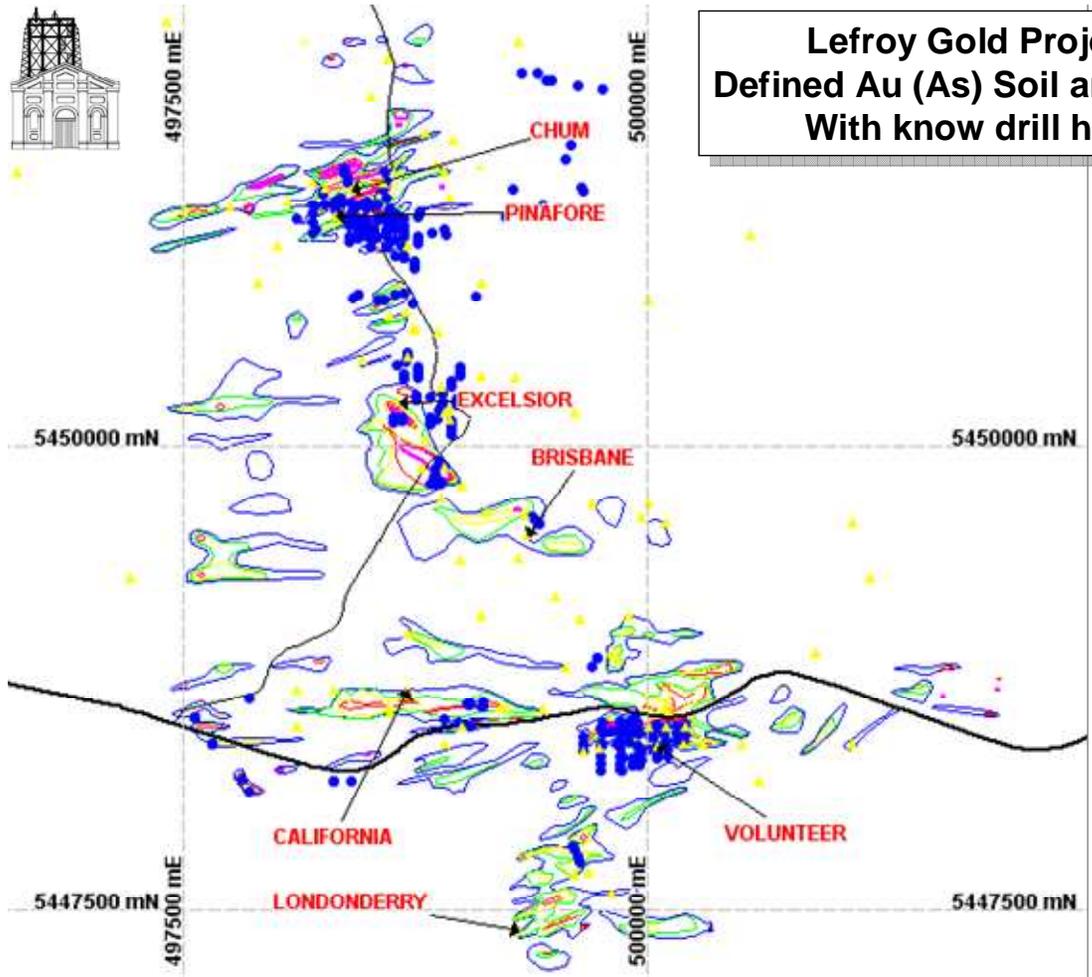
**Lefroy Gold Project:
Defined Au (As) Soil anomalies
Overlain on Au image**



**Lefroy Gold Project:
Defined Au (As) Soil anomalies
Overlain on As image**



**Lefroy Gold Project:
Defined Au (As) Soil anomalies
Overlain on Au-As image**

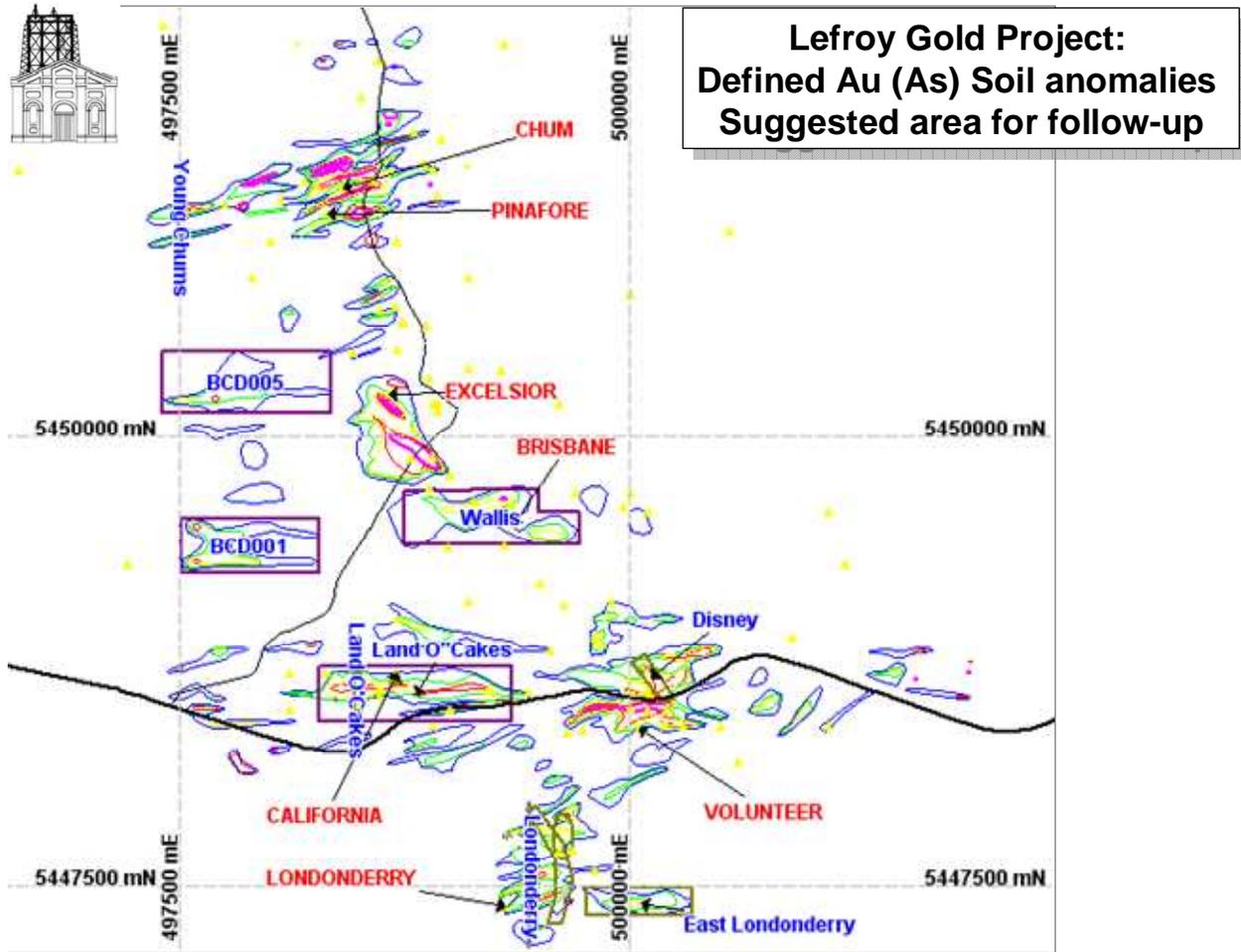


**Lefroy Gold Project:
Defined Au (As) Soil anomalies
With know drill holes**



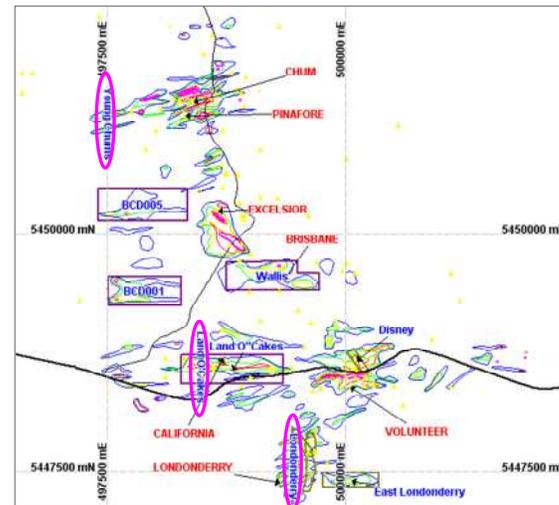
Anomalies and follow-up work

- Prior to any follow-up work, each defined anomaly requires field inspection and rock chip sampling and possible mapping to place it into a regolith and geomorphological context.
- For all defined Au anomalies from LRY and Allstates data – verification of the anomaly must be undertaken prior to any drill testing (e.g. field inspection, rock chips and additional soils).



- Three location for orientation soil lines have been identified:
 - **Land O’Cakes (California)**
 - 498,470mE from 5,448,350 to 5,448,850mN for 21 samples on 25m centres (500m line)
 - **Londonderry**
 - 499,450mE from 5,447,150 to 5,447,950mN for 33 samples on 25m centres (800m line)
 - **Young Chum**
 - 497,500mE from 5,450,900 to 5,451,400mN for 21 samples on 25m centres (500m line)
- Purpose: to evaluate collection of B horizon soil and suitability of aqua regia digestion in order to reduce costs and improve efficiency.
 - 1kg, 7mm sample, dried, split, one half sieved to 250µm, one half pulverized to -75µm
 - Both samples assayed by Aqua Regia for ultratrace multi-element suite including GOLD.

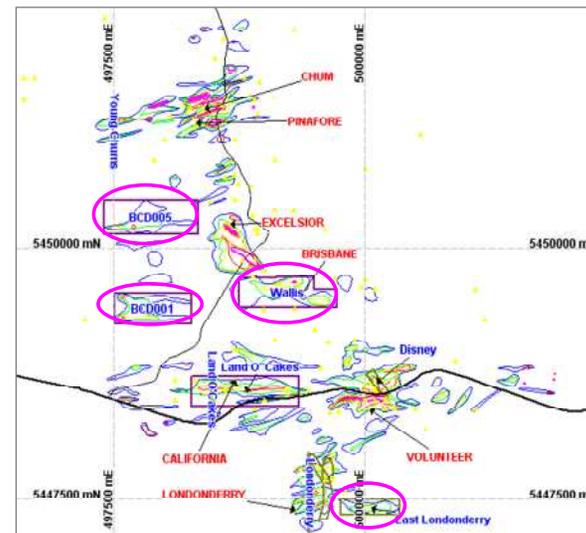
Orientation Soil

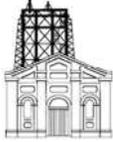




Infill soil surveys

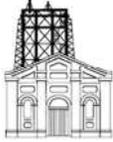
- Following the outcome of the orientation traverses the following area should be considered for infilling on a 50 x 25m grid.
- Each of these anomalies has been generated from the new BCD soil survey
 - BCD001 ~200 samples
 - BCD005 ~260 samples
 - Wallis ~ 215 samples
 - East Londonderry ~100 sample





Example of possible infill soils

Wallis (Brisbane)

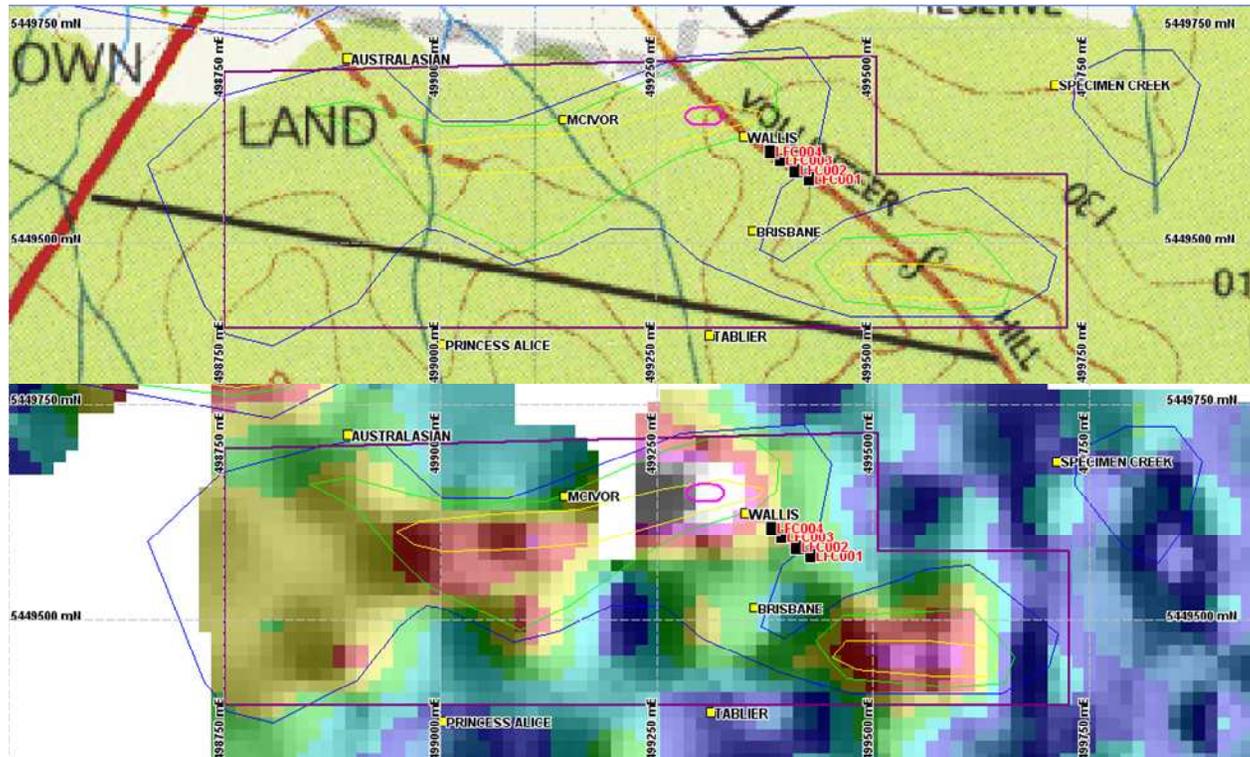


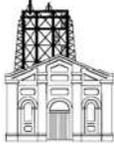
Wallis (Brisbane)

- E-W Au anomaly in soils generated by BCD
 - 800 x 130m >10 ppb Au
- Au-As association within soils
- 4 drill holes (LFC001 to LFC004)
 - Two with elevated Au (LFC003-004)
 - Show Au-As association
- Possible consider infill soils to define a focused target (215 samples)

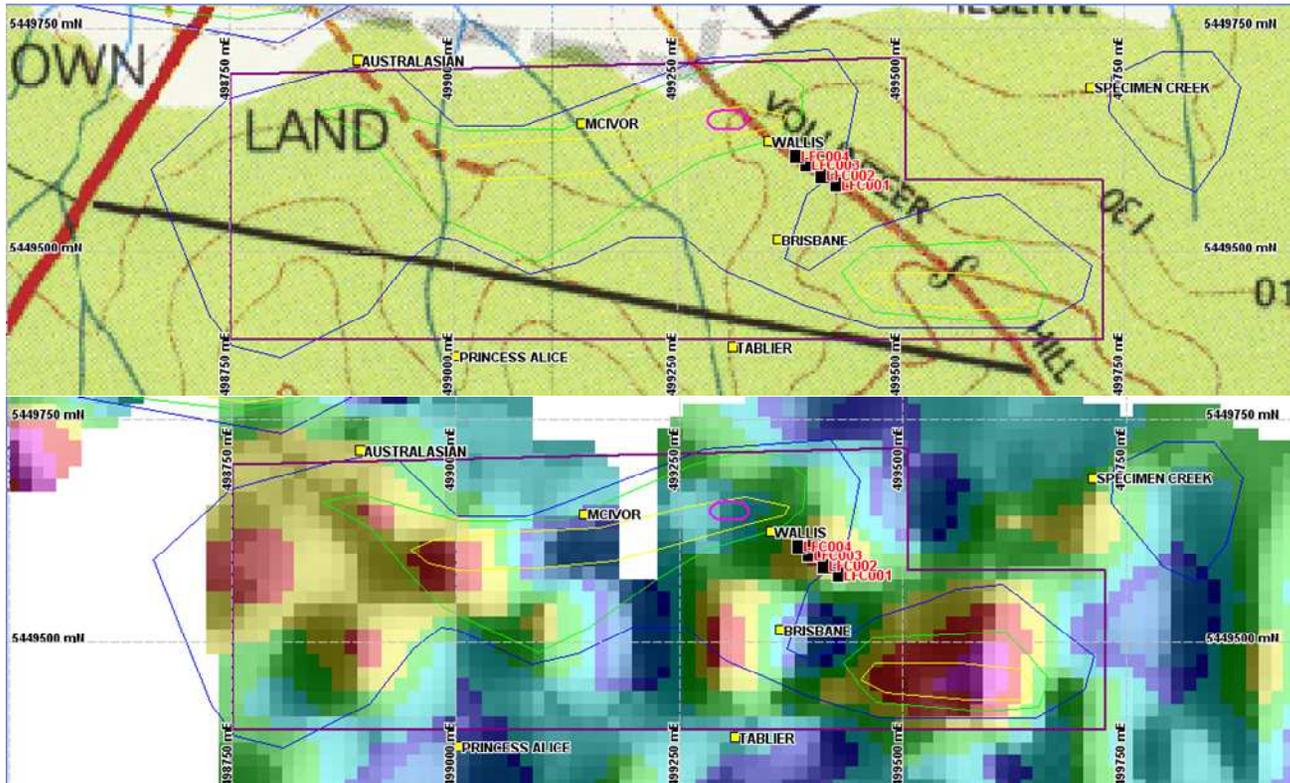


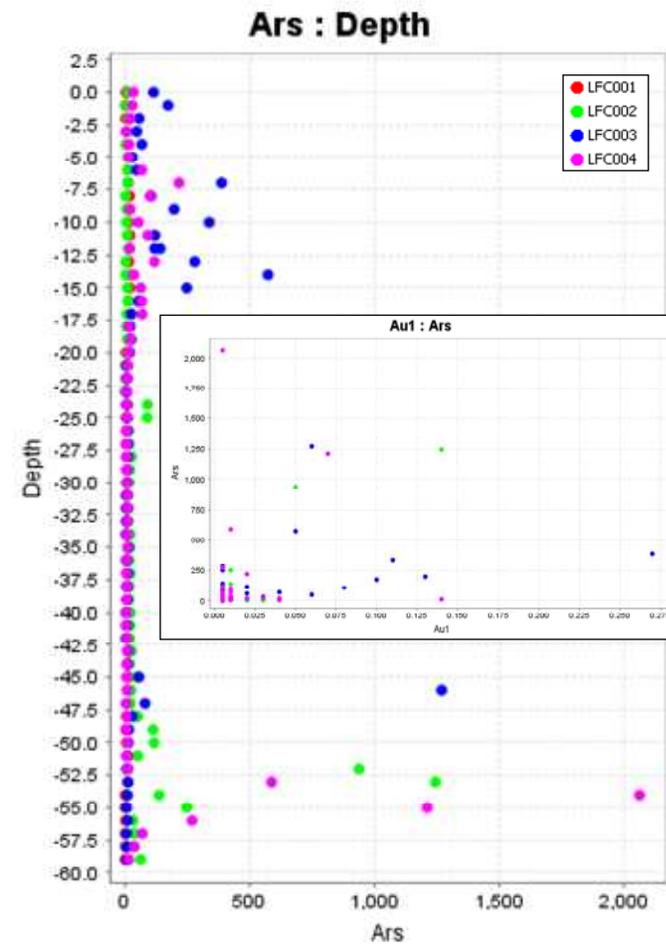
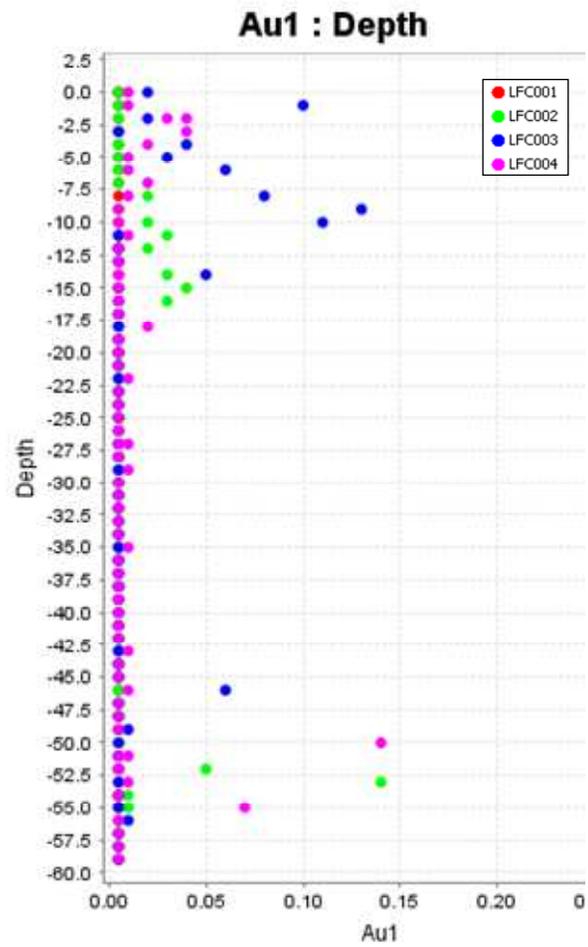
Wallis (Brisbane) Au





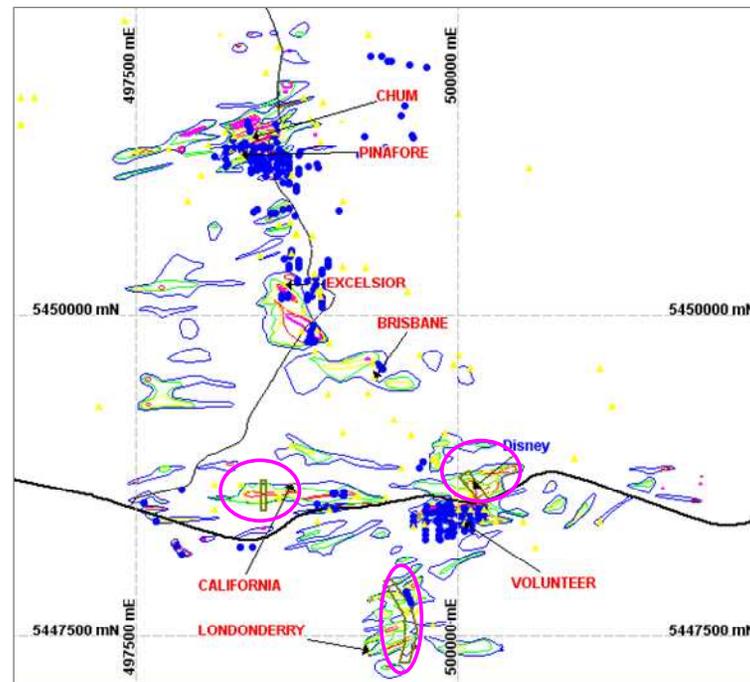
Wallis (Brisbane) Au

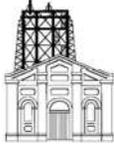




Possible Areas For Immediate Drill Testing

- Land O'Cakes
 - 6 RC holes
- Disney
 - 6 RC holes
- Londonderry
 - 10 RC holes





Example for possible walk up drill target

Land O'Cakes (California)

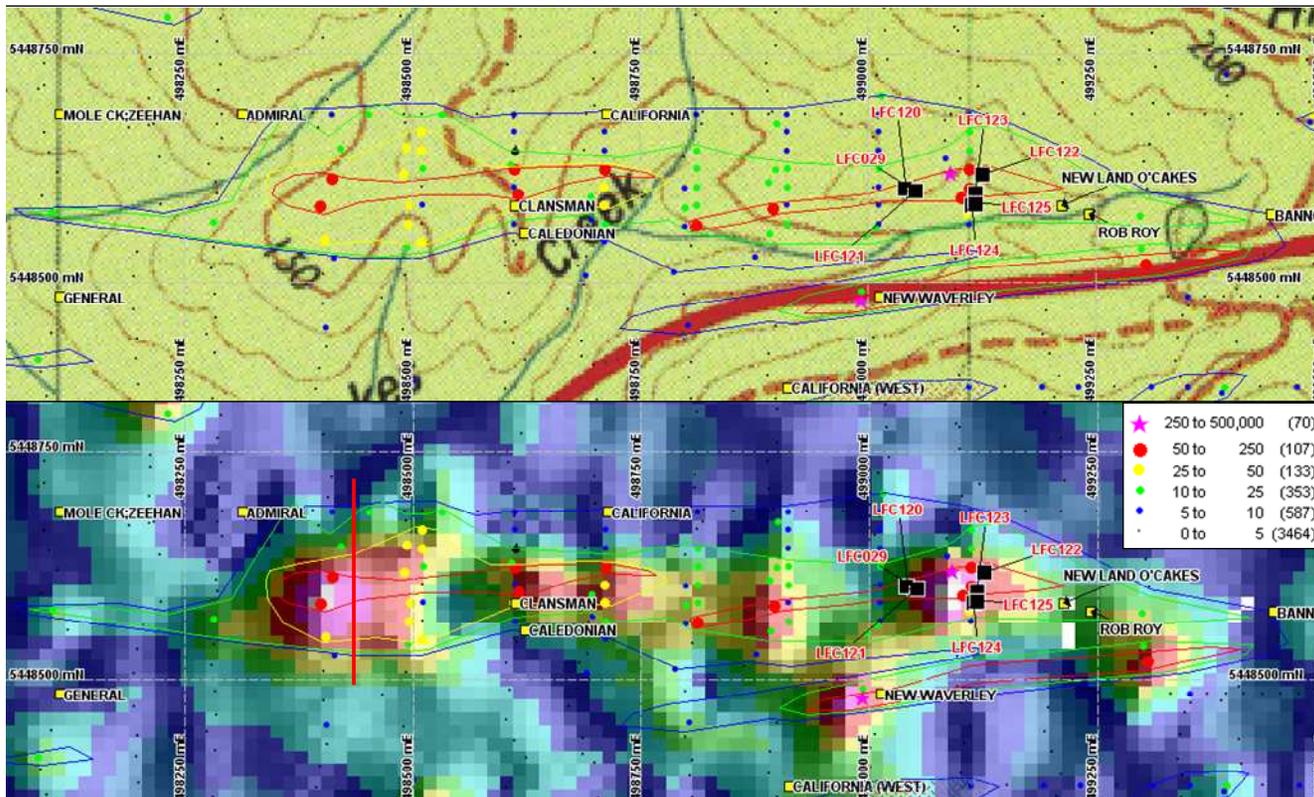


Land O'Cakes

- Au anomaly in soils
 - 1300 x 150m >10 ppb Au
- Au-As association within soils
- 7 drill holes (LFC029, LFC120-125)
 - all with anomalous Au
 - Show strong Au-As association
- Note variation in Au grade dependent of assay method:
 - Routine (?AR) < Fire Assay < SF(?)

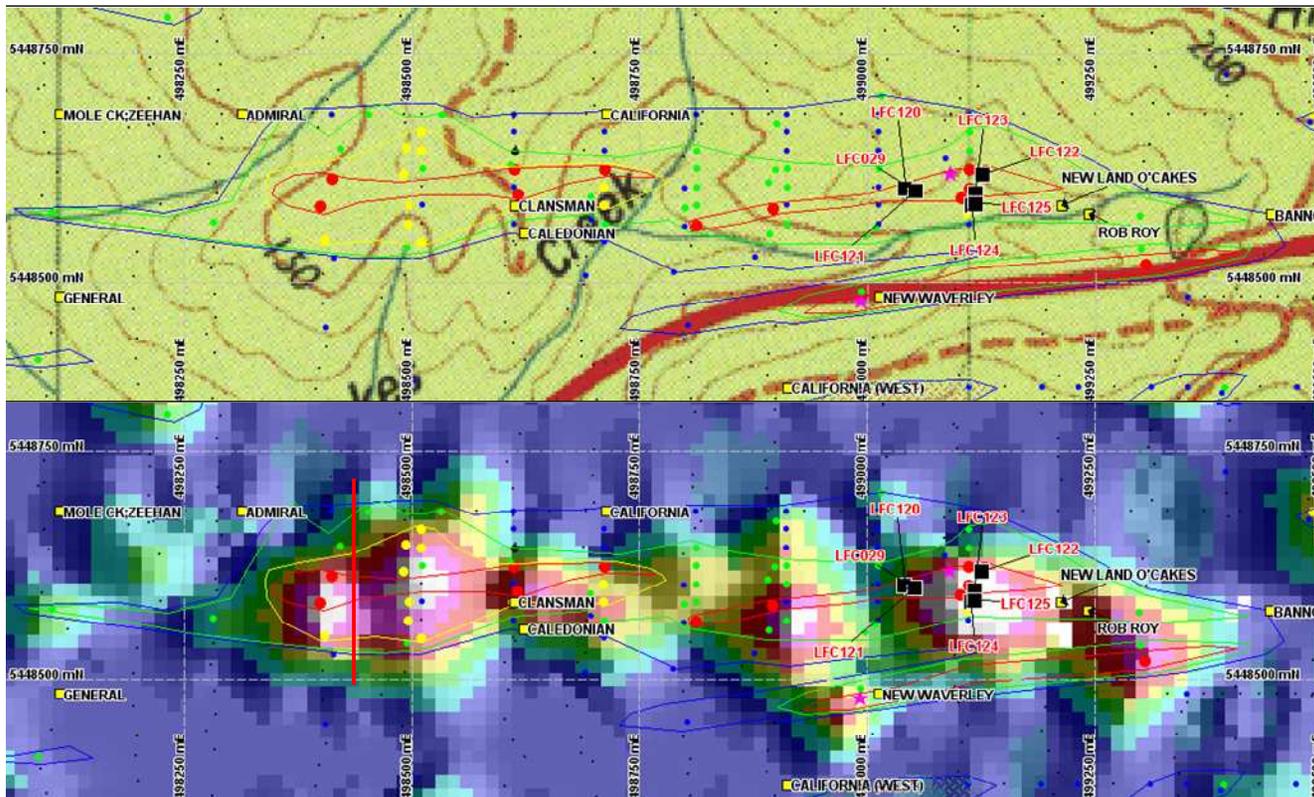


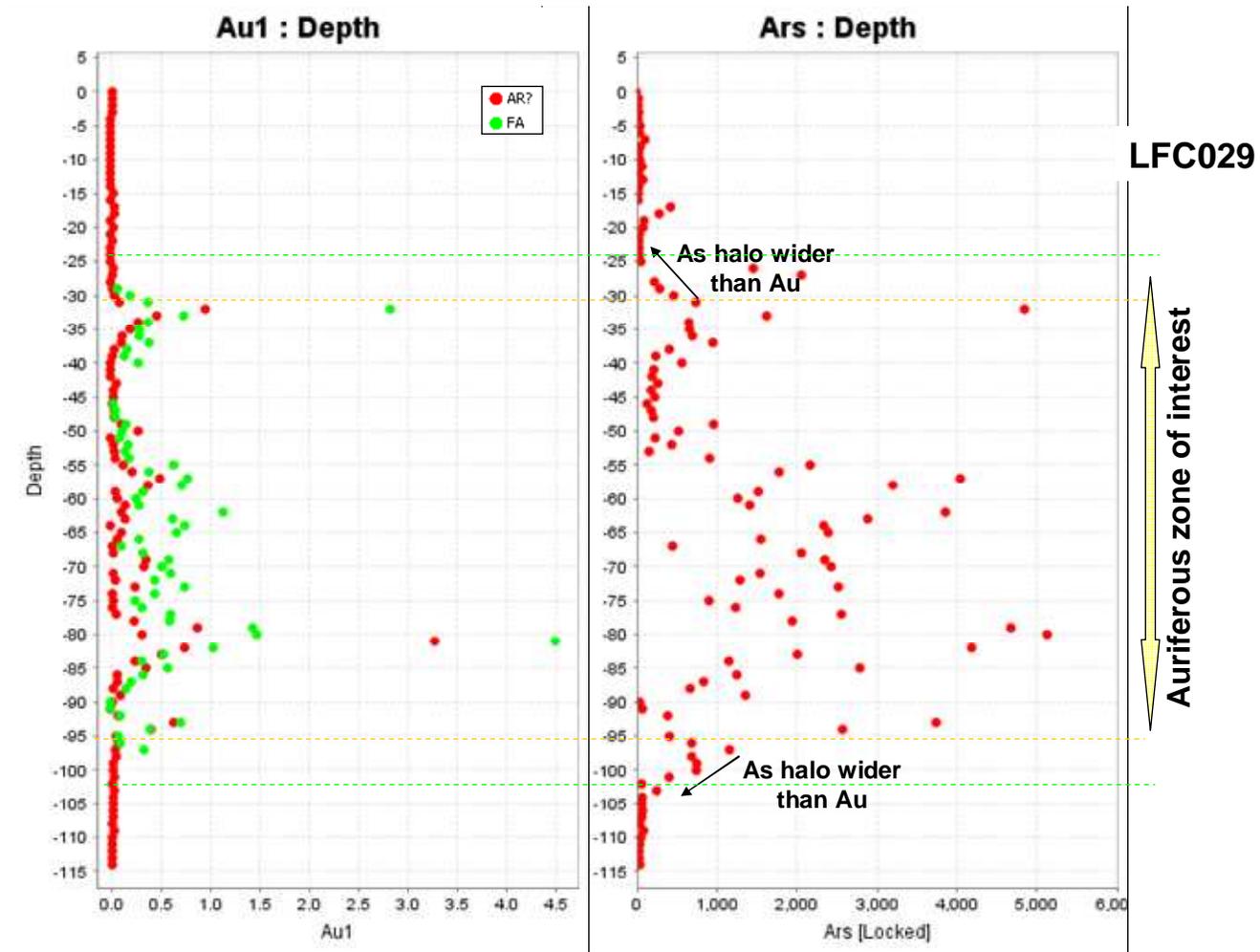
Land O'Cakes (Au)



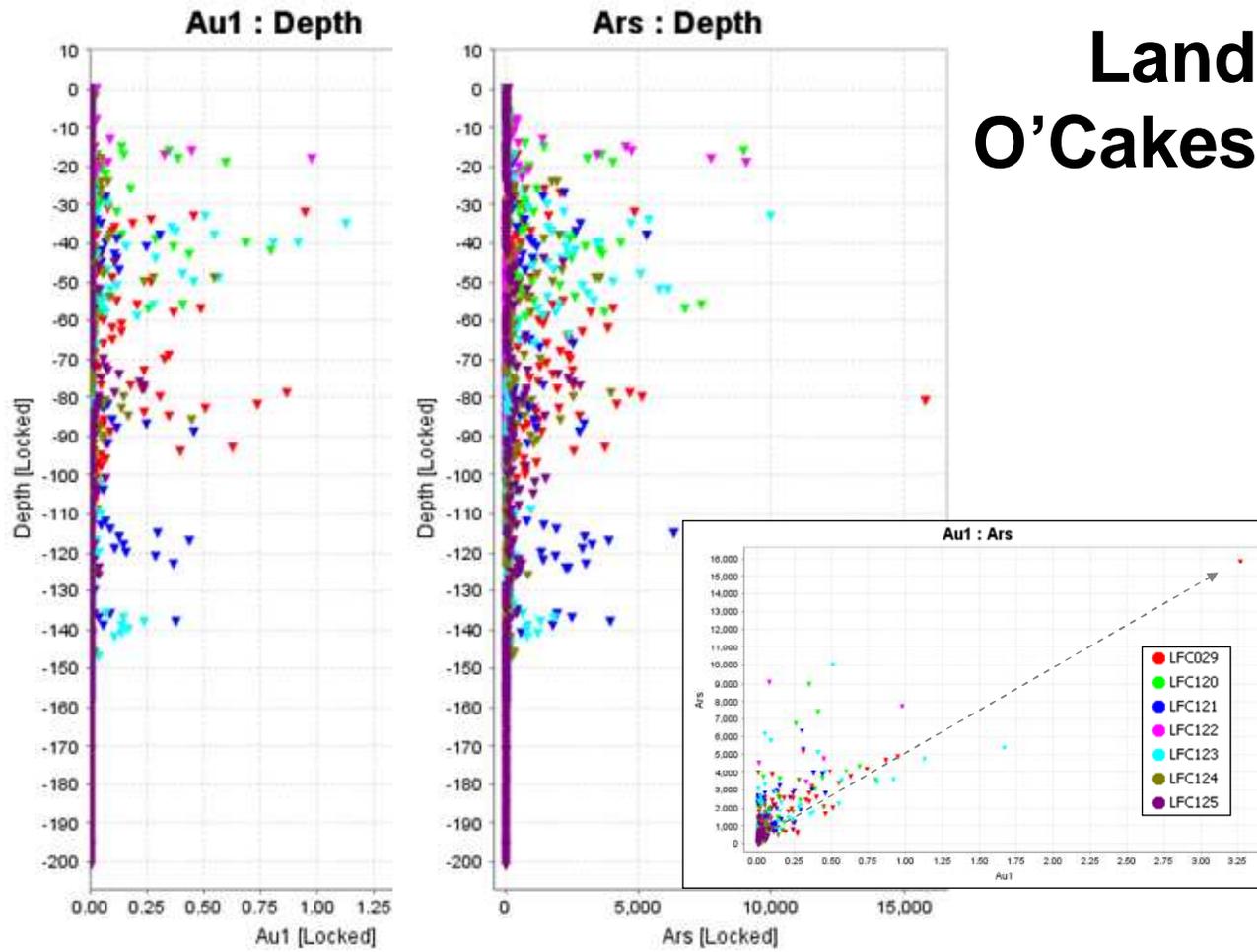


Land O'Cakes (As)





Land O'Cakes

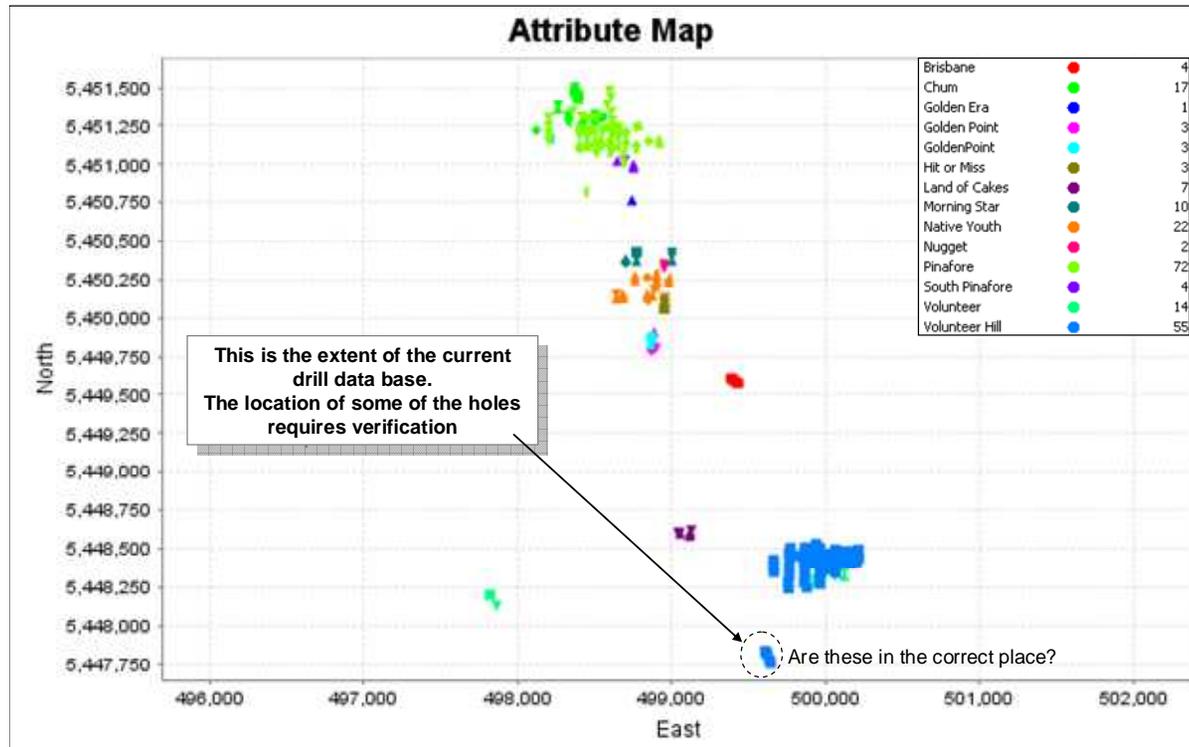




Possible issues with drill hole location

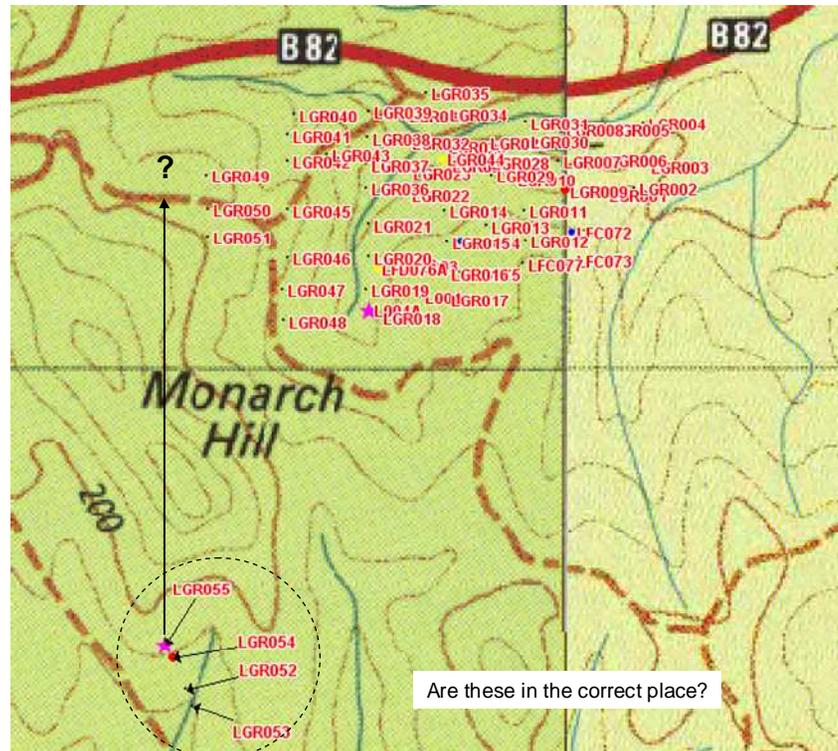


Drilling





Drill hole verification



Appendix B

Pinafore Resource Report



Review of the Pinafore Gold Deposit

Beaconsfield Gold NL

MINENEWS00215AA

5 June 2009

Beaconsfield Gold NL
Level 7, Exchange Tower
530 Little Collins Street
Melbourne VIC 3000

Attention: Peter Thompson

Dear Peter,

RE: Review of the Pinafore Gold Deposit

Please find attached our report on the review of the Pinafore gold deposit.

If you have any queries relating to this report, please do not hesitate to contact Troy Lowien in our Brisbane office on 07 3608 2500.

For and on behalf of Coffey Mining Pty Ltd

Troy Lowien

cc name
details

Attachment A: Attachments

MINENEWS215AA

DOCUMENT INFORMATION

Author(s): Troy Lowien Senior Resource Geologist (MAusIMM)

Date: 5 June 2009

Project Number: MINENEWS00215AA

Version / Status: v.01

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Print Date: Friday, 5 June 2009

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Coffey Mining – Newstead (1)

Document Change Control

Version	Description (section(s) amended)	Author(s)	Date

Document Review and Sign Off


Primary Author
Troy Lowien



Supervising Principal
Alex Virisheff

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EXECUTIVE SUMMARY

In March 2009, Coffey Mining (Coffey) was requested by Beaconsfield Gold NL (BGNL) to undertake a review of the 2006 near surface Inferred Mineral Resource of the Pinafore gold deposit. Coffey Mining were also asked to update the resource estimate to incorporate extra drilling data. Coffey Mining was also asked to make recommendations on the level and quality of data required to upgrade the confidence in the grade estimate to enable the reporting of an Indicated Mineral Resource to the standards presented in the Joint Ore reserves Committee (JORC) Code (2004). The project area is located 45km north of Launceston, and 13km east of the town of George Town, in north eastern Tasmania.

The Pinafore gold deposit is part of the Lefroy Goldfield which is situated in an overturned limb of a recumbent fold in the Pipers River Recumbent Zone. The deposit is hosted by steeply dipping Ordovician turbidite sequences of sandstone and siltstone.

Mineralisation occurs as a lode style deposit consisting of several veins of quartz in a “formation” of crushed and fractured rock. Gold is commonly found associated with pyrite, chalcopyrite, stibnite and arsenopyrite.

The deposit has been mined in the past. Exploration was restarted in the area in 1997, predominantly by Lefroy Resources Limited. The investigations at Pinafore have included geophysical surveys and various diamond and reverse circulation percussion drilling programs. A resource estimate was reported in 2006 for a near surface resource at Pinafore suitable for mining by open pit methods.

Limited quality control data is available for the drilling but it is assumed industry standard procedures were followed. Coffey Mining has identified potential issues with down hole contamination in at least one drill hole but is satisfied that the remaining exploration data is appropriate for use in resource estimation, although with a low level of confidence.

There are no in-situ bulk density measurements for the area of the reported resource of the Pinafore gold deposit. Coffey Mining considers that there is insufficient density data to fully characterise the variation in density of each rock type in three dimensions. It is a recommendation that further diamond drilling is undertaken to obtain enough direct core measurements of in situ dry bulk density data to provide sufficient coverage and increase confidence in tonnage calculations.

The Coffey Mining review of the 2006 Inferred Mineral Resource has highlighted issues that hinder the classification of this resource as an Inferred Mineral Resource in accordance with guidelines as set out in the in the JORC Code guidelines (2004). These issues include the use of historical production figures in estimating grade, the use of stope fill assays in estimating grade and omitting to apply top or high grade cuts to the data to control the influence of outlying high grade samples. Coffey Mining has undertaken a new resource estimate at the Pinafore gold deposit to include new drilling data obtained since the previous estimate in 2006.

Mineralised domain boundaries for the purpose of constraining grade estimation were interpreted and modelled based on a combination of geological logging and grade constraints.

The resource model is based on statistical and geostatistical investigations generated using 1m composite data constrained by the mineralisation domains. Assessment of the composite outliers was completed to determine the requirement for high grade cutting (top cuts) for the input dataset to be used for grade estimation. This resulted in a 9% decrease in the average grade of the composites in the low grade domain from 1.54g/t Au to 1.40g/t Au. A sub-celled block model was constructed using parent block dimensions of 20m East by 5m North by 10mRL with sub-blocking to 2.5m Easting by 1.25m Northing by 2.5mRL for the purpose of providing appropriate definition of the topographic surface, geological and mineralisation zone boundaries.

Grade estimation was carried out for gold on the basis of analytical results available up to the 29th May 2009. As no robust experimental variograms could be generated, an Inverse Power of Distance Weighting ('IPD') method was selected as an appropriate grade estimation method given the quantity and spacing of available data and style of mineralisation under review. The geological model was derived from sectional geological interpretation and modelling of the mineralised zone. A three pass strategy was employed to generate the grade estimates. For the first pass, the number of composites for a successful estimate was restricted to a minimum of 12 and a maximum of 24, with an additional constraint of a maximum of 3 composites to be sourced from any one drillhole. The search axes were aligned with the dominant mineralisation trends. Initial search radii of 90m by 80m by 5m were applied in the first and second passes and expanded out to 180m by 160m by 20m for the third pass. For the second and third pass the minimum number of samples was reduced to 6.

The grade estimates have been classified in accordance with the guidelines set out in the Australasian Code for Reporting of Mineral Resources and Ore Reserves (JORC Code, 2004). Resource categories were primarily assigned on the basis of geological interpretation, data density and estimation quality. The following table represents the Mineral Resource as at 29th May 2009 for the Pinafore gold deposit. The resource estimate has been compiled by Troy Lowien, Senior Resource Geologist of Coffey Mining who is a Competent Person as required by the JORC Code.

Table 1 Beaconsfield Gold NL Pinafore Gold Deposit Summary Resource Statement – 29th May 2009 Reported At Various Gold Lower Cut off Grades				
Resource Category	Gold Lower Cut off Grade (g/t)	Tonnes (kt)	Gold Grade (g/t)	Contained Gold (ozs)
Inferred	0.5	936	1.38	41,400
	1	810	1.46	37,900
	1.5	167	2.17	11,600
	2	32	4.12	4,200

1 INTRODUCTION

1.1 Scope of Work

Coffey Mining Pty Ltd (Coffey Mining) was approached by Beaconsfield Gold NL (BGNL) to undertake a review of the 2006 Pinafore gold deposit near surface Inferred Mineral Resource. Coffey Mining were also asked to update the resource estimate to include extra drilling data and to provide recommendations on the quantity and quality of data required to upgrade the confidence in the grade estimate to enable the reporting of an Indicated Mineral Resource to the standards presented in the Joint Ore reserves Committee (JORC) Code (2004).

This report provides details and results of the following work activities:

- Review drillhole data.
- Review the supplied interpreted geology and mineralisation envelopes, validate against the drilling data and update where necessary.
- Review the methods used in the estimation of the 2006 Inferred Mineral Resource.
- Complete statistical analysis based on the composited data coded with the geological model.
- Variography of grades within the mineralised domain to determine spatial continuity.
- Investigate the density and quality of data required to classify the deposit as an Indicated Mineral Resource in accordance with guidelines set out in the JORC Code (2004).
- Construct block model using parameters from 2006 resource estimation that includes new drill hole data.
- Report grade tonnage figures.

1.2 Participants

The Coffey Mining personnel involved in the technical review of the Pinafore gold deposit, including their principal areas of responsibility, are listed below:-

- Troy Lowien, Senior Consultant – Resources
Resource estimation review, geological modelling, statistical analysis, variography, grade estimation, and report preparation.
- Alex Vrirsheff, Principal Consultant – Resources
Quality assurance and technical review of the study.

1.3 Principal Sources of Information

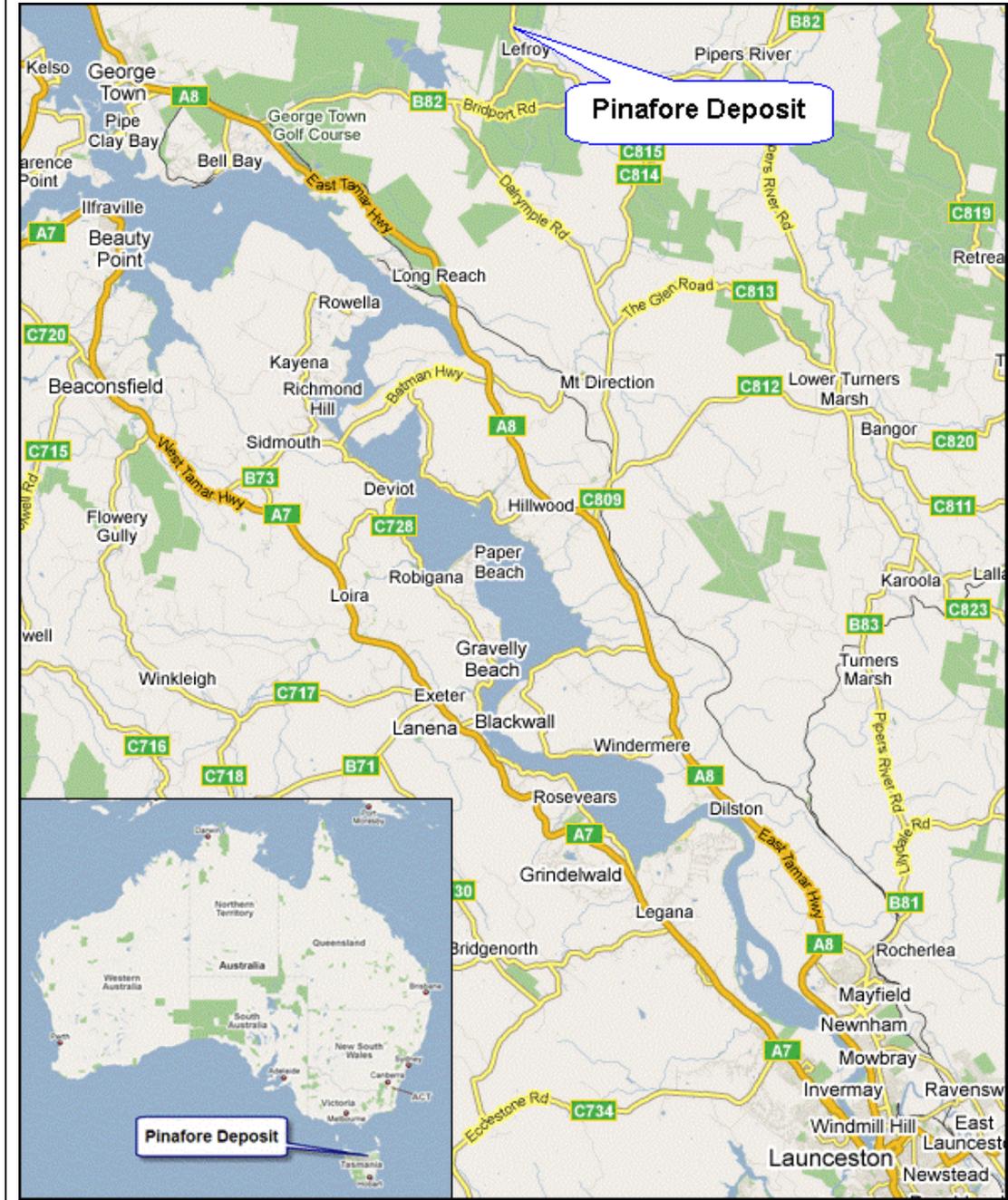
BGNL provided digital data for the Pinafore gold deposit. In summary, the following key data relevant to the resource estimation review and update were provided:-

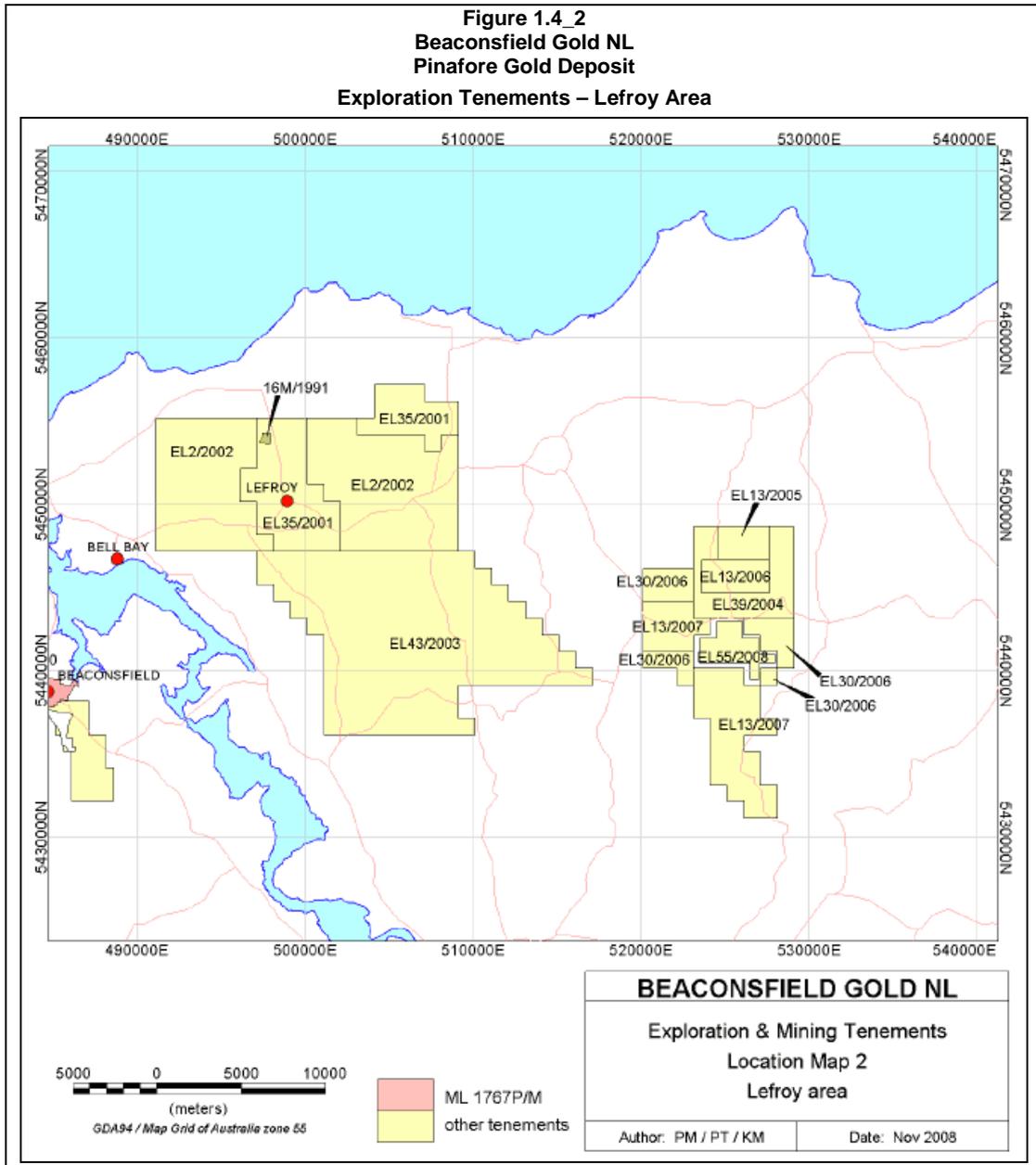
- Previous reports on geology and resource estimates.
- Previous resource model.
- Details of all exploration drilling including drillhole collar, survey, assay and geological information.
- Bulk density measurements including depth and rock type.
- Current topographic surveys of deposit area.
- Sectional interpretations of the mineralised domain.
- Wireframe models of the historical workings.

1.4 Project Location and Access

The Pinafore gold deposit is located in the Lefroy goldfield in north east Tasmania, approximately 45km north of Launceston (Figure 1.4_1). The deposit is covered by a granted exploration licence (EL 35/2001) held by BGNL (Figure 1.4_2). The terrain surrounding the Pinafore gold deposit is moderately undulating and the project area is accessed by sealed roads.

Figure 1.4_1
Beaconsfield Gold NL
Pinafore Gold Deposit
Project Location





1.5 List of Abbreviations

A summary of abbreviations that may be used in the report is provided as Table 1.5_1.

Table 1.5_1			
Typical Abbreviations			
Abbreviation	Description	Abbreviation	Description
Au	Gold	oz	ounce (Troy) (=31.10348g)
CV	Coefficient of Variation	ppm	Parts per million
DTM	digital terrain model	QAQC	quality assurance quality control
GPS	Global Positioning System	RC	Reverse Circulation
g/t	Grams per tonne	DDH	Diamond Drill Hole
JORC	Joint Ore Reserves Committee	t	Tonne
kg	Kilogram	kt	Kilotonne
km	Kilometre	2D	Two-dimensional
m	Metre		
m ²	square metre		
mE	metres East		
mN	metres North		
mRL	metres Relative Level		

2 PROJECT BACKGROUND

2.1 Historical Production and Recent Exploration

The Pinafore gold deposit is one of a number of gold bearing lodes that are collectively called the Lefroy Goldfield. The goldfield was worked between 1869 and 1911 with records indicating that in the order of 200,000 ounces of gold was produced.

Between 1997 and 2001 Allstate Explorations drilled 14 reverse circulation (RC) holes across the Pinafore deposit but failed to intersect any significant mineralisation.

During 2004 to 2005 Lefroy Resources Limited (LEF) carried out a drilling program consisting of reverse circulation (RC) and diamond holes (DDH) to test for economic mineralisation below the level of the historical workings. This program intersected areas of remnant mineralisation surrounding the historical workings and LEF followed up with more RC and DDH holes during 2005 to 2006, concentrating on this near surface remnant material.

As a result of this drilling, LEF reported an Inferred Mineral Resource for near surface (less than 100m depth) mineralisation at Pinafore.

Subsequent to this resource estimate, an extra four RC and two DDH holes were drilled into the near surface mineralised zone.

In 2008, BGNL entered into an agreement with LEF to acquire the exploration tenements covering the Lefroy Goldfield. The intention of BGNL is to upgrade the Inferred Mineral Resource to Indicated status in order to undertake detailed mine planning and feasibility studies.

2.2 Previous Resource Estimates

As mentioned previously, LEF reported an Inferred Mineral Resource estimate in 2006 of near surface "open pitable" mineralisation at the Pinafore gold deposit (Table 2.2_1).

Table 2.1_1 Beaconsfield Gold NL Pinafore Gold Deposit Previous Resource Estimate above -10mRL, using a 1g/t Au lower cut off grade			
Category	Tonnes (t)	Grade Au (g/t)	Ounces (oz)
Inferred	616,000	2.5	49,435

The resource was estimated by an inverse distance squared interpolation method using a combination of drilling and historical production data, utilising Micromine software. A wireframe model of the mineralised domain was constructed using a lower cut off grade of 0.5

g/t Au and a minimum width of 2m. Samples within the mineralised domain were composited to 1m intervals with no top cut applied to the composited data. A bulk density value of 2.8t/m³ was applied to the estimation and historical stoping removed from the model. Block model and search parameters are listed in Table 2.1_2.

Table 2.2_2 Beaconsfield Gold NL Pinafore Gold Deposit Block Model and Sample Search Parameters – September 2006		
Block size	mRL	10
	mE	10
	mN	2
Ellipsoid direction	Bearing (Z)	90
	Plunge (Y)	5
	Dip (X)	-60
Pass 1	Major Axis	90
	Semi_Major Axis	80
	Minor Axis	5
	Min Samp	1
	Max Samp	no limit

3 GEOLOGICAL SETTING

The following is a brief synopsis of the geology of the deposit as described in Lloyd et al, 2005 & 2007

3.1 Regional Setting

The Pinafore gold deposit is situated in an overturned limb of a recumbent fold in the Pipers River Recumbent Zone. This fold is thought to have occurred during D₁, with D₁-D₂ events resulting in a regional thrust terrain. During the D₃ event northerly trending sinistral strike-slip faults developed easterly trending secondary shears. These easterly trending shears sourced mineralising fluids from D₃ detachment faults.

3.2 Project Geology

3.2.1 Lithology

The rocks of the Lefroy Goldfield are steeply dipping turbiditic sediments (sandstone and siltstone) considered to be Ordovician in age. Narrow, dark siltstone horizons are often favourable units for fault initiation and appear to be the focus for deformation associated with gold mineralisation.

3.2.2 Mineralisation

The Pinafore gold deposit has been historically described as a lode style deposit consisting of several veins of quartz in a "formation" of crushed and fractured rock. Gold is commonly found associated with pyrite, chalcopyrite, stibnite and arsenopyrite.

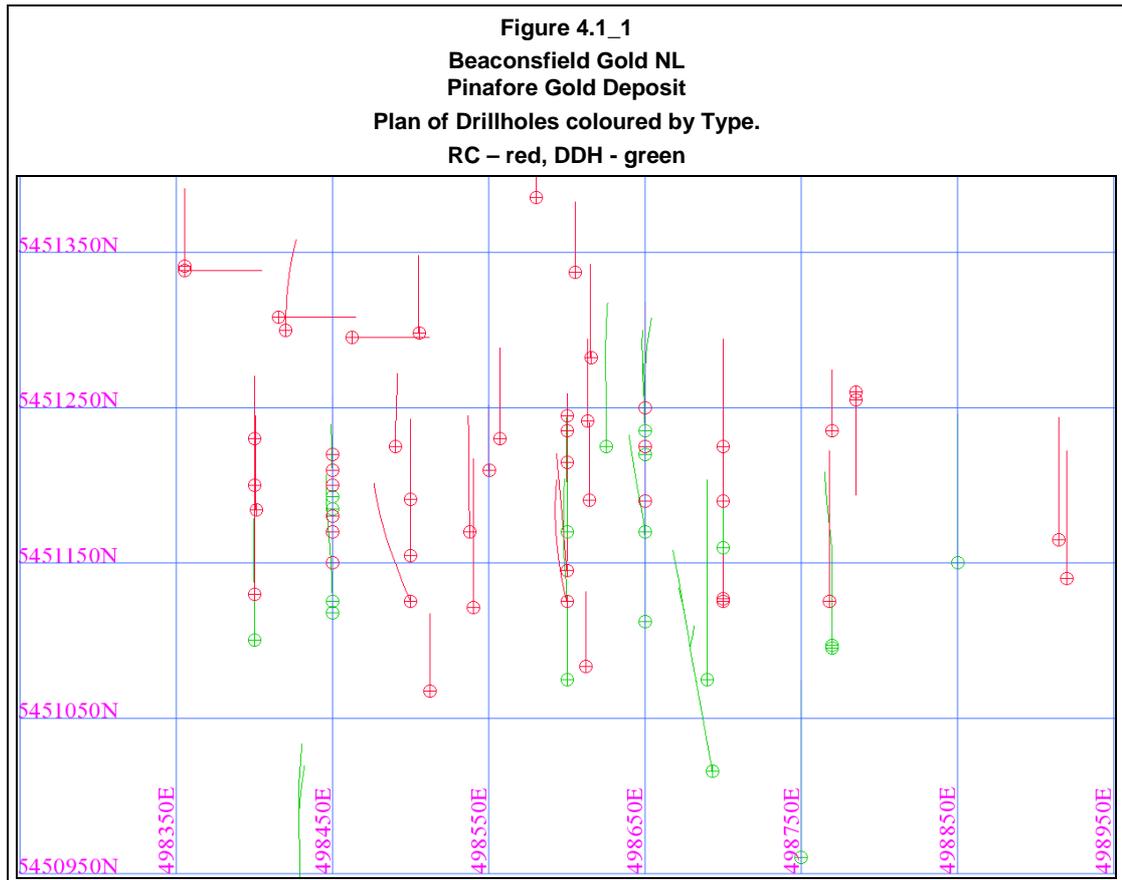
The mineralisation at Lefroy has the following characteristics:

- Mineralisation is partitioned into E-W striking, steeply dipping shears formed between reactivated NW-trending low angle shears.
- The E-W mineralised shears contain flexures that separate well mineralised (>2.7g/t Au) and poorly mineralised (<2.7g/t Au). The axes of the flexures plunge shallowly to the east.
- Interaction between the E-W mineralised shears and pre-existing fabrics imposes a gross westerly plunge to the lodes.
- Partitioning of the lodes by minor (<2m) right lateral faulting has occurred with the formation of north-easterly striking D₄ faults.

4 DATA COLLECTION

4.1 Drilling

Investigation of the mineralisation at the Pinafore gold deposit has been undertaken by a combination of RC and diamond drilling techniques. Figure 4.1_1 displays a plan of the drill holes used in the resource evaluation, coloured by type.



The initial drilling was by Allstate Exploration NL between 1997 and 2001, and consisted of 14 RC holes of unknown size. This was followed up in 2004 - 2005 with LEF drilling 22 RC holes and 9 diamond drill holes. A further 11 RC and 9 diamond drill holes were drilled in the 2005 - 2006 season., followed by 4 RC and 2 DDH holes in the 2006 – 2007 season. All holes were drilled by the same drilling company using a G&K 850 rig (900 CFM, 350 PSI) with booster compressor. The RC holes were 5¼ inch diameter and the diamond holes were NQ2 (50mm) inside HQ-cased RC pre-collars.

Recoveries of diamond core in the mineralised zone are reported to be in the order of 95%.

Table 4.1_1 provides a summary of the exploration holes drilled at the Pinafore gold deposit. Details of the procedures and equipment used to collect samples are provided in Section 4.4.

Table 4.1_1 Beaconsfield Gold NL Pinafore Gold Deposit Drilling and Sampling					
Company	Number of Holes by Method		Average Length (m)	Total (m)	Number of Assays
	RC	Diamond			
Allstate Exploration NL	14		84	1,170	1,572
Lefroy Resources Ltd	37	18	87	4,791	7,909
Total	51	18	86	5,961	9,481

4.2 Surveying

4.2.1 Introduction

All surveying at the Pinafore gold deposit has been recorded into Zone 55 of the MGA94 (Map Grid of Australia) coordinate system.

4.2.2 Drillhole Collars

The position of all drillhole collars was located by handheld GPS and estimated to be within +/-5m in northing, easting and RL.

4.2.3 Down Hole Surveying

The majority of RC and diamond holes were surveyed using a single shot Eastman camera, with some holes being surveyed from within the rod string and therefore only recording dip measurements. Survey intervals range from 5m to 100m, with the majority of holes surveyed approximately every 50m down hole.

4.2.4 Topography

A detailed surface topography survey was supplied which was sourced from data obtained during a detailed airborne geophysical survey conducted in 2004.

4.3 Logging

All drillholes have been geologically logged and summary logs of alteration, mineralogy and lithology were supplied in spreadsheet format.

4.4 Sampling

4.4.1 RC Drilling

RC samples were collected from the cyclone, with dry samples split using a 3-tiered riffle splitter and wet samples spear sampled. Split samples were placed in pre-numbered calico bags. These procedures are accepted industry standard for collecting RC drilling samples.

4.4.2 Diamond Drilling

All DDH core was half core sampled by cutting along the long axis of the S_0/S_1 ellipse. Sample lengths in the mineralised zone were dependent on geological contacts and were generally no longer than 1m. These procedures are accepted industry standard for collecting diamond drilling samples.

4.5 Sample Preparation and Analysis

Diamond and RC samples were submitted to Genalysis Laboratory Services in Adelaide SA for preparation where the samples were dried, crushed (if required) and ground to nominal 85% passing 75 micron. A duplicate was taken every 25th sample.

The pulps (including those from the initial Allstate drilling) were then sent to the Genalysis laboratory in Perth for assay where initial assays were undertaken by aqua-regia digestion followed by Au (0.01 ppm) determination by flame AAS. Any samples that displayed Au values of greater than 0.1ppm were then re-assayed using fire assay techniques. Any fire assay results of Au greater than 0.2ppm were then assayed again using screen (100 micron) fire assay techniques.

4.6 Quality Control Procedures

Quality control of sample assays was limited to insertion of field standards at the rate of 1 in 50 initially, followed by 1 in 100 after a few thousand metres. Every second standard submission also included a blank sample. Standards were also submitted with each batch at the sample preparation stage at the rate of 1 in 25. Standards were certified and purchased from Ore Research and Exploration.

The assay laboratory also conducted its own quality control program, consisting of standards and/or blanks inserted at the rate of 1 in 26 and at the end of every job.

4.7 Rock Density Measurements

Bulk density determinations were conducted on 193 core billets from 7 separate diamond drill holes. Measurements were made using plastic-wrapped water immersion techniques in the field and were subdivided into different lithologies. However, no density measurements are available for the upper section of the deposit above -10mRL, which is the subject of this review.

5 DATA VERIFICATION

5.1 Assessment of Quality Control Data

No quality control data was supplied to Coffey Mining at the time of writing this report therefore Coffey Mining has not carried out any analysis of quality control results. However previous reports including analysis of standard and blank submissions have been supplied and Coffey Mining considers these results acceptable for the inclusion of associated sample assays in a resource estimation exercise.

5.2 Assessment of Project Database

The data from historical and current exploration programs was compiled into Microsoft Excel spreadsheets by BGNL technical staff and forwarded to the Coffey Mining office in Newstead, Brisbane.

Drillhole information was reviewed and validated using MS Excel before being exported to series of comma delimited files for loading into the Surpac mining software package, where visual validation was undertaken prior to commencement or resource modelling.

5.2.1 Validation of the Supplied Database

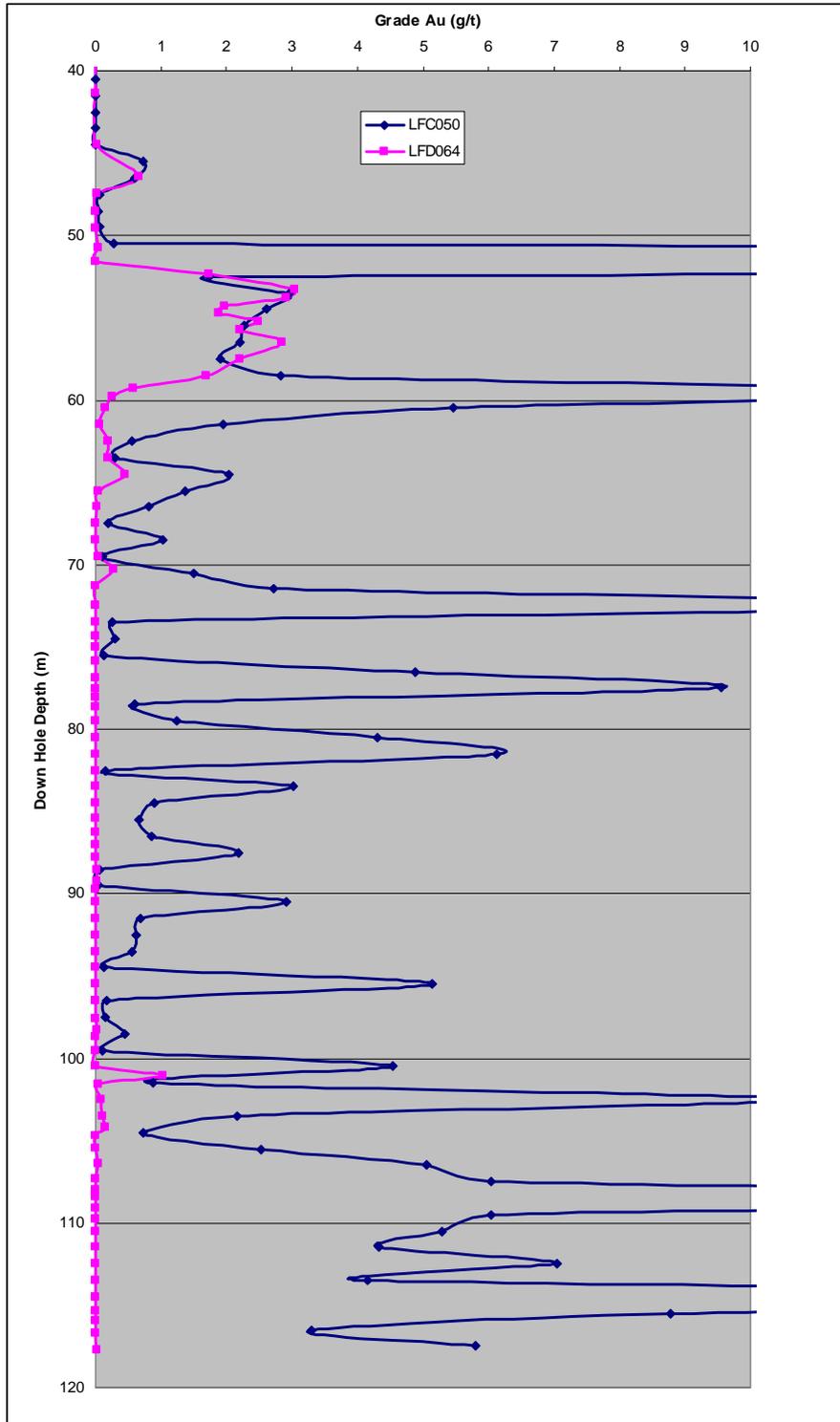
The following database validation activities have been carried out by Coffey Mining:-

- Ensure compatibility of total hole depth data in the collar, survey, assay, and geology drillhole database files;
- Checking of drillhole survey data for unusual or suspect down hole deviations;
- Checking of drillhole locations against the surface topography;
- Checking assay intervals for overlaps.

5.3 Drillhole Twinning

There is only one pair of holes at the Pinafore gold deposit that were drilled in close enough proximity to each other to be considered as twinned. RC hole LFC050 and DDH LFD064 have an average separation distance of 5m for the majority of their length. Comparison of the raw sample assay values at similar down hole depths is displayed in Figure 5.3_1. The main mineralised zone is apparent in both holes between 50m and 60m down hole. Continuing down hole, only the RC hole has anomalous Au values almost continuously for the next 60m until its final depth of 118m. As the initial high grade sample in the RC hole is logged as stope fill, this dramatic difference in grade between the two holes is considered to be due to down hole contamination caused by stope fill entering the hole as it is drilled.

Figure 5.3_1
Beaconsfield Gold NL
Pinafore Gold Deposit
Comparison of Close Spaced Holes by Down Hole Depth



5.4 Data Quality Summary

The Coffey Mining review of the database veracity, including data quality, has identified one drill hole displaying evidence of possible down hole contamination of RC drilling samples due to the intersection of the hole with a backfilled stope. This raises questions about the validity of RC drill hole sample assays subsequent to intersections with historical workings. However Coffey Mining was unable to find evidence of further instances of this occurring.

Apart from this contamination issue, Coffey Mining has identified no other material issues with the project database.

6 REVIEW OF PREVIOUS RESOURCE ESTIMATE

6.1 Introduction

As previously mentioned in section 2.2, an estimated Inferred Mineral Resource was reported in 2006. This resource was reported for material above -10mRL, which was considered to be the deepest extent for an economically viable open pit. The following is a review of the methodology used in this estimation.

6.2 Geological Interpretation

Structural controls of the mineralisation are well understood and despite the low density of drilling along strike, the mineralisation displays good continuity between sections. The sectional interpretations supplied to Coffey Mining are consistent with current model of lode morphology. The string outlines of the mineralised domain jump from hangingwall to footwall structures on some sections and were not consistently snapped to the appropriate assay interval using the reported 0.5g/t Au lower grade cut off for defining this domain. Overall, the previous sectional interpretation appears robust.

6.3 Data Validity

The 2006 resource estimate includes data from the drilling programs (RC and DDH) as well as data derived from historical records of past production. Grade ranges of historic production were derived and assigned to comments in mine production records. These grades were then allocated to points within the corresponding drive or stope wireframe model on a 2.5m x 2.5m grid pattern. It is also apparent that samples logged as stope fill were used in the estimation.

Coffey Mining considers the use of historical production data and stope fill samples in the resource estimate to be inappropriate. It is the opinion of Coffey Mining that the historical mining of high grade shoots within the Pinafore gold deposit has effectively “domained” these areas out, and therefore grades should not be extrapolated past the boundaries of historical workings. There is also a high grade clustering effect from using a 2.5m x 2.5m grid for data points within the historical workings. The report accompanying the 2006 resource estimate does not state if any constraints such as a distance restriction have been applied to the use of the historical data.

The source of the stope fill is unknown and cannot be considered indicative of in situ lode material. Stope fill samples are amongst the highest grades in the data set, including the highest grade of 82g/t Au. The inclusion of these samples substantially contribute to the contained metal of the resource estimate. This data should not be included in the data set used in the estimation of the lode.

It is apparent that composites from RC hole LFC050 were used in the grade estimation. As discussed in Section 5.3, Coffey Mining considers assay results from this drill hole unreliable due to down hole contamination and should have been excluded.

6.4 Data Compositing

For statistical review and use in the grade estimation, 1m composites were considered as an appropriate means of achieving uniform sample support given the sampling intervals and width of mineralisation.

It is unclear whether the composites used in the grade estimation were constrained to within the mineralised domain wireframe model. The statistical analysis section of the report states that the number of composites is 6,863 with a mean of 0.15g/t Au. These statistics appear to be for the entire data set.

6.5 High Grade Cut

No high grade cut (top cut) was applied to the composite data before grade estimation. The 2006 resource report states that all composites were below the historical production grades. Coffey Mining cannot find reference to historical stope grades greater than 46.75g/t and yet the highest composite grade is 82.13g/t.

Coffey Mining acknowledges the existence of high grade shoots within the Pinafore lode. However, without constraining the influence of the outlying high grade composites there is a significant risk of overestimating the contained metal of the deposit.

6.6 Bulk Density Analysis

The 2006 resource estimate assigned a in situ bulk density of 2.8t/m³ to all blocks within the block model constrained by the mineralised domain wireframe. There is no discussion on how this value for bulk density was derived or chosen. Coffey Mining considers this value to be a reasonable assumption given the host lithologies and mineralisation type.

Coffey Mining expects there to be significant variation of in situ bulk density, especially in the vertical dimension due to the proximity to the surface and potential zones of oxidation.

6.7 Block Model

The block size of 2mN x 10mE x 10mRL is considered to be less than optimal given the lode geometry, data spacing and variability, potentially resulting in higher conditional bias and increased tonnages at higher cut off grades. This block size may have been a compromise in order to have accurate volume definition due to the inability of the software to create sub-blocks in the model.

6.8 Grade Estimation

6.8.1 Method

The choice of an inverse power of distance interpolation method raised to the power of 2 is considered by Coffey Mining to be an acceptable method given the sample density and

variability. Coffey Mining would prefer that Ordinary Kriging be used in grade estimation with inverse distance and others being used to validate results.

6.8.2 Search Neighbourhood

The search parameters used in the grade estimation are displayed in Table 2.2_2. The search ellipse orientation and distances are reasonable for the mineralisation style and data density, with a 90m search along strike ensuring composites from at least two drill sections are used for each block estimate.

A single pass search was applied to the interpolation, with a minimum number of samples set to one and a maximum of greater than or equal to 89. Using a minimum of one sample will create essentially a polygonal estimate in areas of low sample density, something that should be avoided when estimating a high nugget deposit such as Pinafore. On the other hand, using a high maximum number of samples will over-smooth the estimate, losing definition of local variations in grade.

Coffey Mining would prefer to see a multiple pass strategy, whereby the search ellipse is increased and/or the minimum number of samples decreased in successive passes.

6.9 Previous Resource Estimate Review Summary

The Coffey Mining review of the previous resource estimate of the Pinafore gold deposit in 2006 has highlighted issues that in the opinion of Coffey Mining hinder the classification of this resource as an Inferred Mineral Resource in accordance with guidelines as set out in the in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' of December 2004 (the Code) as prepared by the Joint Ore Reserves Committee (JORC) or JORC Code (2004). The issues are:

- The use of historical production data in the estimation of block grades.
- The use of stope fill assays for grade estimation.
- The use of composites from a drill hole with evidence of down hole contamination.
- No high grade cut applied to the composite data, despite the occurrence of outliers in the grade population with significant values.

Coffey Mining considers the level of confidence in the geological and grade continuity of the lode is sufficient and that the reporting of an Inferred Mineral Resource at Pinafore is possible if these issues are addressed.

7 MINERAL RESOURCE ESTIMATE 2009

7.1 Introduction

Based on the findings of the review of the previous resource estimate of the Pinafore gold deposit, Coffey Mining have undertaken a re-estimation of the resource, using new information acquired since the 2006 estimate, with a view to reporting an Inferred Mineral Resource. The following is a summary of work completed.

Data collection and verification have already been covered in Sections 4 and 5.

7.2 Geological Interpretation and Modelling

7.2.1 Introduction

Based on all of the available geological and grade information, suitable lithology and mineralised domain boundaries have been interpreted and wireframes constructed to constrain grade estimation for the Pinafore lode.

Interpretation and digitising of all constraining boundaries has been undertaken on cross sections coinciding with the dominant drill orientation. The resultant digitised boundaries have been used to construct wireframe surfaces or solids defining the 3-D geometry of each interpreted feature.

Review and edit of the grade domains were carried out using the interactive modelling facilities in the Surpac mining software package. All modelling work was completed in MGA94, Zone 55 coordinates.

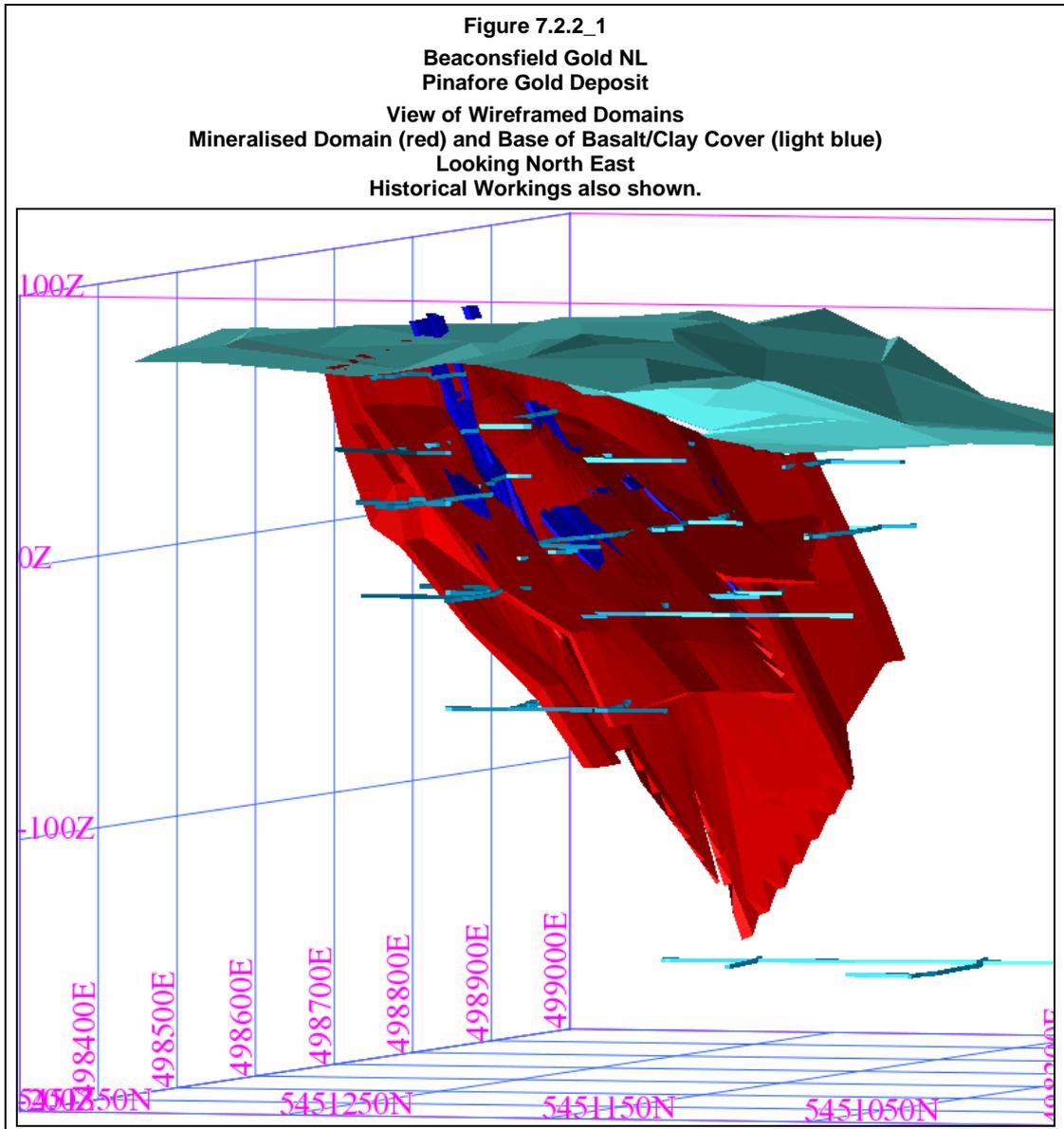
7.2.2 Mineralised Domain Modelling

Mineralised domain boundaries for the purpose of constraining grade estimation have been interpreted and modelled based on the geological logging and grade constraints. Outlines of the mineralised domain were interpreted on 50m spaced, north-south drill sections based on a 0.5g/t Au lower cut off grade. The mineralised domain was generally extended no more than 25m up or down dip past the last drill hole containing grade above the cut off, unless continuity was assumed. These outlines were then combined together to form a solid wireframe. The interpretation of the mineralised domain is based on the presence of footwall and hangingwall structures which converge, resulting in wider areas of mineralisation.

Two high grade domains were also modelled, based on the indicated high grade shoot dimensions of 40m long x 25m high x 2m wide as described by Lloyd and Baxter, 2007. These plunging shoots are contained within the broader mineralised domains, and plunge about 50° to the east.

A surface representing the base of the basalt or clay cover was constructed to constrain the up dip extension of the mineralised domain wireframe.

Various 3D views of this mineralised domains and drillholes are displayed in Figure 7.2.2_1 and Figure 7.2.2_2 and a representative cross section in Figure 7.2.2_3.



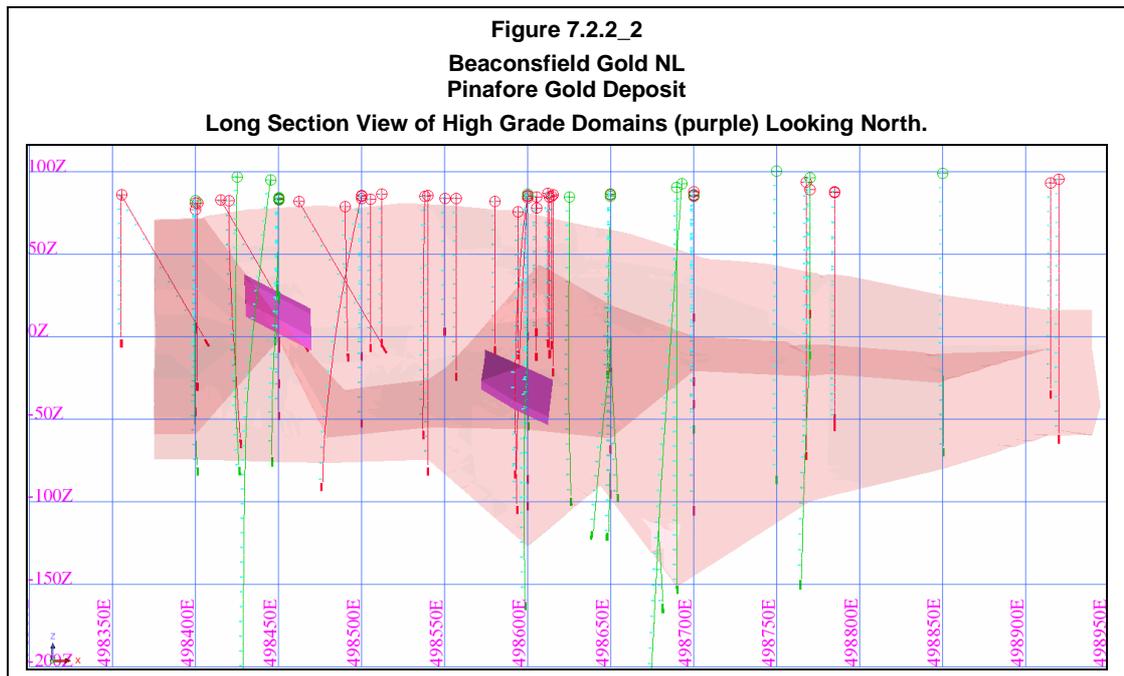
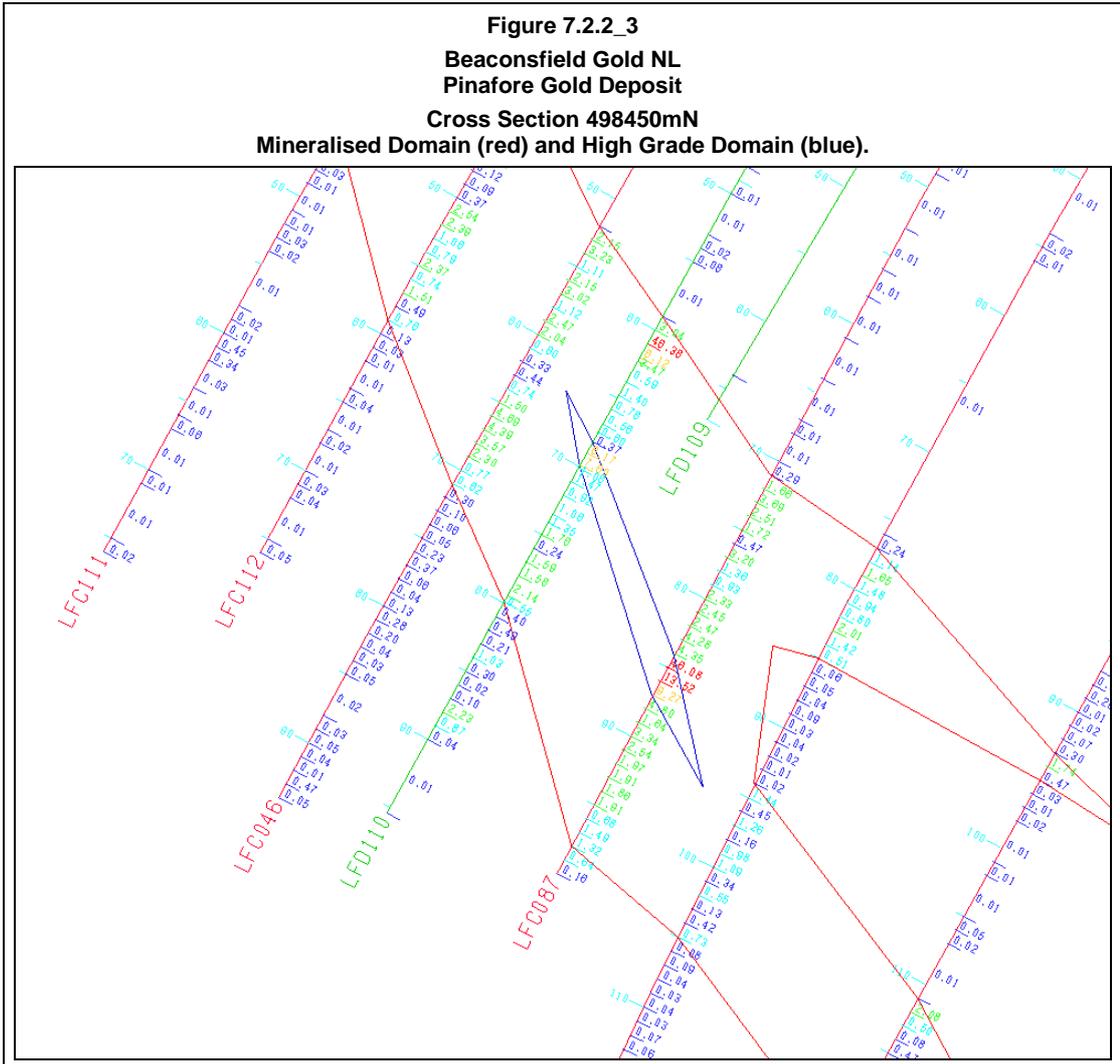


Figure 7.2.2_3
Beaconsfield Gold NL
Pinafore Gold Deposit
Cross Section 498450mN
Mineralised Domain (red) and High Grade Domain (blue).



7.3 Statistical Analysis

7.3.1 Introduction

Statistical analysis was undertaken based on sample and one metre composited datasets of the gold assays. The activities completed in this phase of the study were as follows:-

- Coding of the drillhole databases based on the geological interpretation;
- Determination of a suitable composite length;
- Compositing of the drillhole data to a nominal 1m length;
- Compilation of descriptive statistics and histogram plots of the composite gold datasets.
- Outlier grade analysis and determination of a high grade cut.

Any samples logged as stope fill or from hole, LFC050 were omitted from the data set used for statistical analysis and estimation for reasons outlined in Section 6.3.

7.3.2 Data Coding

The wireframe model of the mineralisation domain has been used to assign a code into the drillhole database to allow assessment of the variations in grade inside the domain. The coding applied to the database is summarised in Table 7.3.2_1

Table 7.3.2_1 Beaconsfield Gold NL Pinafore Gold Deposit Domain Coding						
Domain		Wireframe		Variable		
Type	Description	Name	Description	Table	Field	Code
Low Grade Mineralisation	Inside mineralised domain	lode_solid1.dtm	solid	lode	lode	1
High Grade Mineralisation	Inside high grade mineralised domain	hg1.dtm	solid	lode	hg	1

The mineralisation domain coding assigned to the drillholes was visually compared with the corresponding wireframe boundaries in cross section to ensure all coding was robust.

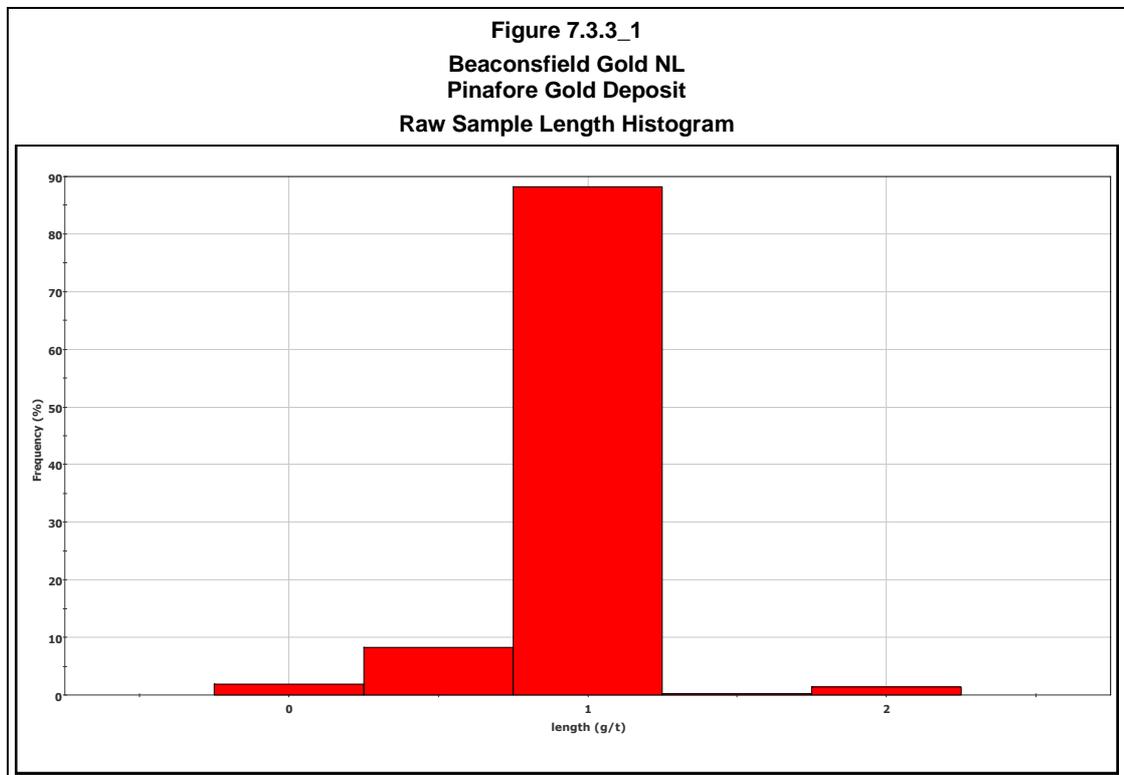
7.3.3 Sample Length Analysis

The lengths of the samples were statistically assessed prior to selecting an appropriate length to composite the data in preparation for undertaking detailed statistical analyses, variography and grade estimation.

Figure 7.3.3_1 indicates that approximately 98% of the drillhole samples within the mineralised domain have been collected over intervals of 1m or less.

The drillhole database coded by the geological interpretation was composited as a means of achieving a uniform sample support. It should be noted however, that equalising sample length is not the only criteria for standardising sample support. Factors such as angle of intersection of the sampling to mineralisation, sample type, sample diameters, drilling conditions, recovery, sampling/sub-sampling practices and laboratory practices all effect the 'support' of a sample. Exploration/mining databases which contain multiple types and/or sources of data provide challenges in generating composite data with equalised sample support and uniform support may be difficult to achieve.

A 1m unit length was selected for data compositing, with any composites less than 0.5m long added to the adjacent composite to ensure the inclusion of the maximum amount of data possible. Of the total number of composites, 94% are 1m in length.



7.3.4 Statistical Analysis of Composite Data

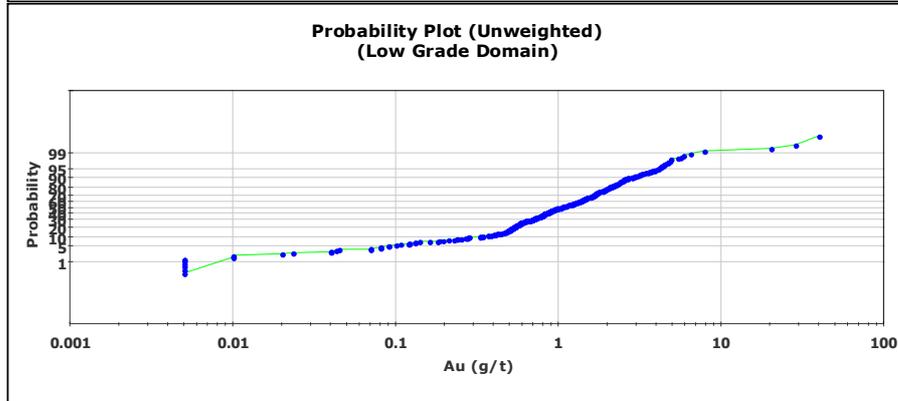
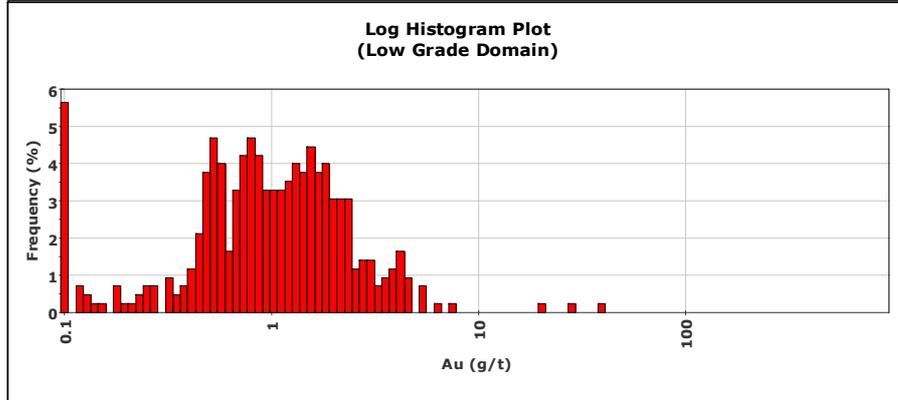
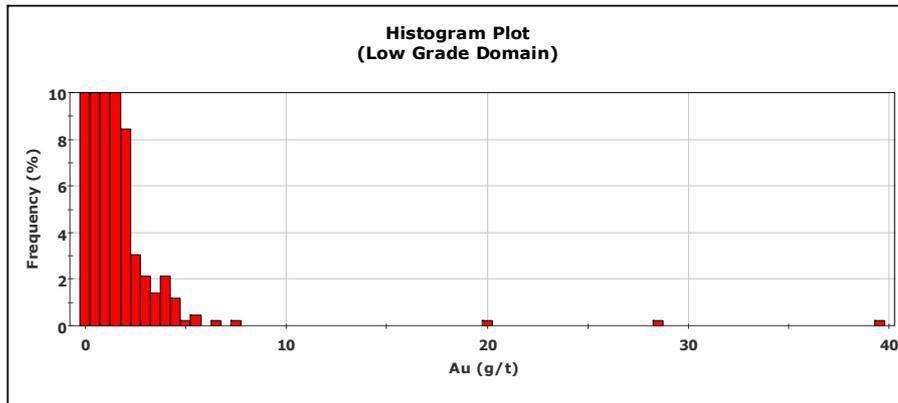
Detailed statistical analysis of the gold 1m composite data inside the low grade mineralised domain has been conducted. There is not enough data inside the high grade domain to generate any meaningful statistics.

Descriptive statistics for the low grade mineralised domain is presented in Table 7.3.4_1. The summary chart of the dataset indicates it forms a positively skewed distribution. The histogram, log histogram and probability plots for the mineralised domain are presented in Figure 7.3.4_1. The dataset displays evidence that there may be multiple grade populations present. However, there is insufficient data available to confirm this or effectively separate these domains.

Table 7.3.4_1 Beaconsfield Gold NL Pinafore Gold Deposit Summary 1m Composite Statistics Low Grade Mineralised Domain	
Statistic	Au (g/t)
Count	426
Minimum	0.01
Maximum	39.82
Mean	1.54
Median	1.03
Standard Deviation	2.70
Coefficient of Variation	1.75

Figure 7.3.4_1
Beaconsfield Gold NL
Pinafore Gold Deposit
Summary Composite Statistics
(Low Grade Domain)

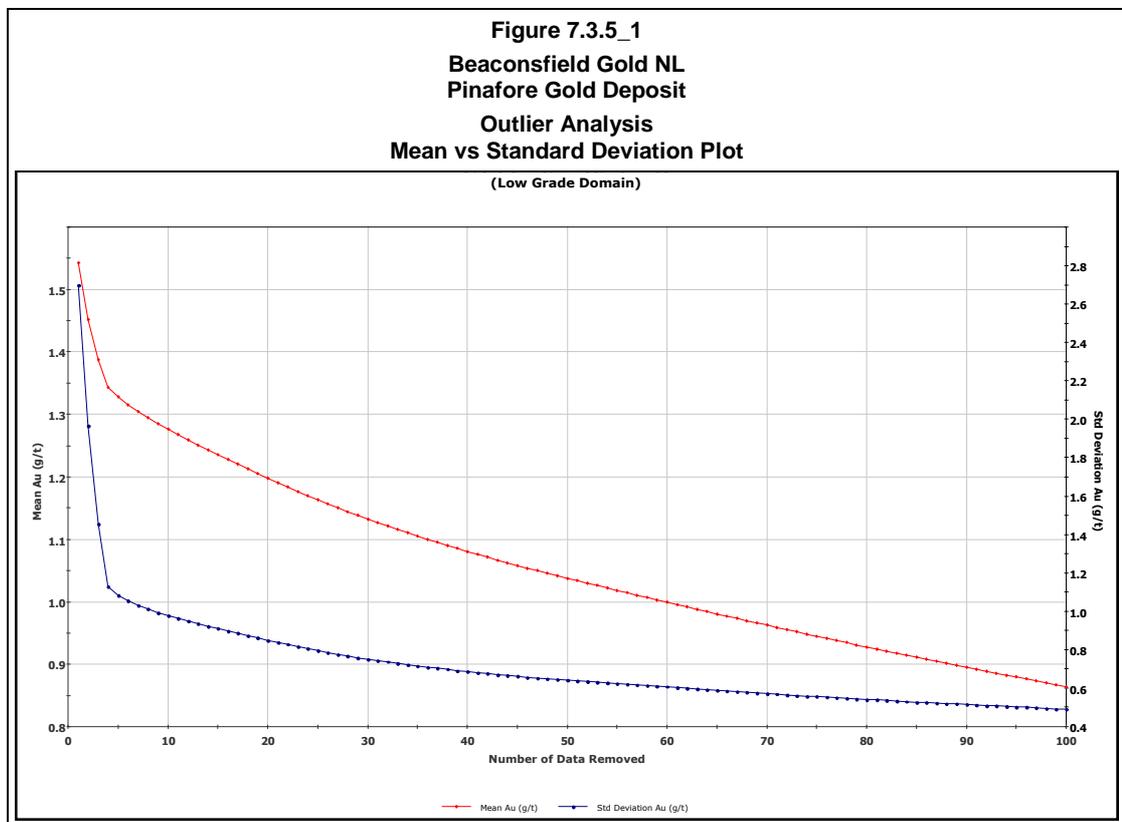
	Unweighted	Weighted	Units
Samples:	426	N/A	
Minimum:	0.01	N/A	g/t
Maximum:	39.82	N/A	g/t
Mean:	1.54	N/A	g/t
Median:	1.03	N/A	g/t
Std. Deviation:	2.70	N/A	g/t
Coefficient of Variation:	1.75	N/A	



7.3.5 Assessment of High Grade Cut

Assessment of the composite outliers was completed to determine the requirement for high grade cutting (high grade cut) for the input dataset to be used for resource estimation of the low grade mineralised domain. The approach taken to the assessment of the high grade composites and potential outliers is summarised as follows:-

- Detailed review of histograms and probability plots of 1m composites, with significant breaks in populations used to interpret possible outliers;
- The ranking of the composite data and the investigation of the influence of individual composites on the mean and standard deviation (mean versus std-dev plot Figure 7.3.5_1).



Following the compositing of the sample data to 1m lengths a high grade cut or cap was determined as presented in Table 7.3.5_1. The use of a high grade cut as tabulated would result in a reduction in mean grade of 9% for the low grade mineralised domain.

Table 7.3.5_1 Beaconsfield Gold NL Pinafore Gold Deposit Outlier Analysis - Reef Composites – Gold (g/t)											
Domain Group	No. of Data	Raw Data				Cut Data				No. of Data Cut	Mean % Decrease
		Max	Mean	Std Dev	CV	Upper Cut	Mean	Std Dev	CV		
Low Grade	426	39.82	1.54	2.70	1.75	10	1.40	1.34	0.95	3	9%

7.3.6 De-clustered Statistics

Cell declustering has been undertaken to assess the affects of the data clustering on the global mean grade. Table 7.3.6_1 presents a comparison of the naïve and declustered mean grades for the low grade domain.

Table 7.3.6_1 Beaconsfield Gold NL Pinafore Gold Deposit Comparison of Naïve and Declustered 1m Composites				
Domain	Naïve Mean Grade	Cell size (m) Y x X x Z	Declustered Mean Grade	% Difference
Low Grade	1.54	20m x 20m x 20m	1.46	-5%

7.3.7 Bulk Density Analysis

There are 194 bulk density values available for the Pinafore gold deposit, measured using plastic-wrapped water immersion techniques. The length weighted mean of these measurements is 2.60t/m³. No measurements were made of material included in this resource estimate, as all samples were taken below -10mRL.

Coffey Mining has used the in situ dry bulk density value of 2.80t/m³ from the previous resource estimate, as it is considered to be a fair approximation considering the host lithologies and mineralisation style. The nearby Beaconsfield gold mine is situated in similar lithologies to the Pinafore gold deposit and although of higher gold tenor has an average bulk density of 2.91 t/m³ for lode material.

7.4 Variography

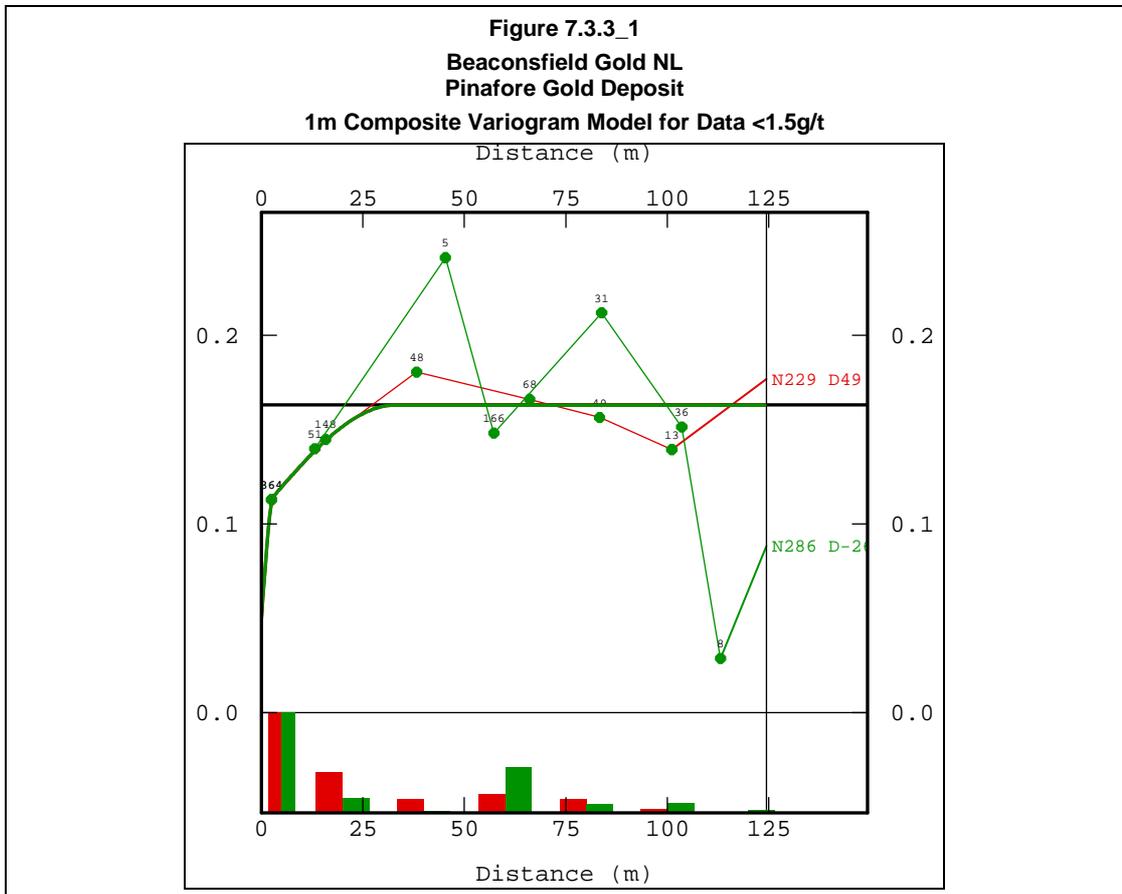
7.4.1 Introduction

Variography is used to describe the spatial variability or correlation of an attribute (gold, lead, silver, copper, etc). The spatial variability is traditionally measured by means of a variogram, which is generated by determining the averaged squared difference of data points at a nominated distance (h), or lag. The averaged squared difference (variogram or $\gamma(h)$) for each lag distance is plotted on a bivariate plot where the X-axis is the lag distance and the Y-axis represents the average squared differences ($\gamma(h)$) for the nominated lag distance.

7.4.2 Grade Variography

The relatively small number of data, its spacing and its variability has resulted in no robust variography for the Pinafore gold deposit. The down hole variogram displays a relatively high nugget of around 60% and a short range of about 4m.

As the probability plot of the 1m composites displays discontinuities above about 1.5g/t, composites above this grade were excluded from the data set in an attempt to model an experimental variogram. This enabled a direction of maximum continuity (60° plunge to the west) to be established for the low grade domain, and a variogram model to be constructed (Figure 7.4.2_1). This model displays a high level of short range variability that is comprised of a short range structure of 3m that accounts for 65% of the total variance (including nugget) with the overall range extending out to 33m.



7.5 Block Modelling

7.5.1 Introduction

A three dimensional block model was constructed using Surpac mining software. The block model contains sufficient variables to record the results of grade estimates and other parameters required. The block model file name is *pinafore_2009.mdl*.

7.5.2 Block Construction Parameters

Table 7.5.2_1 summarises the extents of the Pinafore block model. The block model was developed using block dimensions of 20m East by 5m North by 10mRL with sub-blocking to 2.5m East by 1.25m North by 2.5mRL for the purpose of providing appropriate definition of the topographic surface, geological and mineralisation zone boundaries.

Table 7.5.2_1 Beaconsfield Gold NL Pinafore Gold Deposit Block Model Dimensions					
	Origin	Extent (m)	Number	Block Size (m)	
				Parent	Sub-block
East	498,360	600	44	20	2.5
North	5,451,120	185	43	5	1.25
Elevation	-160	270	26	10	2.5

The interpreted mineralisation zone and topography have been coded to the block model.

Table 7.5.2_2 displays a listing of the variables in the Pinafore block model. Domain coding incorporated into the model is summarised in Table 7.5.2_3.

Table 7.5.2_2
Beaconsfield Gold NL
Pinafore Gold Deposit
Block Model Variables

Variable	Default	Type	Description
au_id	-99	float	Estimated Au grade (g/t) using inverse distance methods
au_id_cut	-99	integer	Estimated Au grade (g/t) using 10g/t top cut
matl	-99	integer	1=sediments, 2=basalt/clay, 3=air
domain	-99	integer	1=low grade lode, 2=high grade lode
pass	-99	integer	Pass number in which block was estimated
avdis	-99	float	Average distance to nearest sample used in estimation
dist	-99	float	Distance to nearest sample used in estimation
numsamp	-99	integer	Number of samples used in estimation
depleted	-99	integer	1=depleted
Depleted_partial	-99	float	Partial percentage for depletion calculation

Table 7.5.2_3
Beaconsfield Gold NL
Pinafore Gold Deposit
Block Model Domain Coding

Description	Wireframe Name	Variable Name	Code
Inside Low Grade Mineralised domain	lode_solid1.dtm	domain	1
Inside High Grade Mineralised domain	hg1.dtm	domain	2
Above topography	topo1.dtm	matl	3
Below topography and above base of basalt / clay	Topo1.dtm & base_basalt_clay_ext1.dtm	matl	2
Below base of basalt / clay	Base_basalt_clay_ext1.dtm	matl	1

7.6 Bulk Density Assignment

In situ dry bulk density was assigned to the model based on the reasons as discussed in Section 7.3.7. The density values used for all material below surface topography is 2.80t/m³.

7.7 Validation

The block model was extensively validated against the geological model wireframes and the surface topography. The model was validated by viewing in multiple orientations using the 3D viewing tools in Surpac. Based on the visual review, the block model is considered a robust representation of the interpreted geology.

7.8 Grade Estimation

7.8.1 Introduction

Grade estimation for the Pinafore gold deposit was undertaken using Inverse Power of Distance Weighting (IPD) method.

7.8.2 Inverse Distance Weighting Methods

Coffey Mining has based its grade interpolation for this exercise on IPD methods, one of the more common methods for estimating the block grade when the number and density of the data are insufficient to calculate robust variograms. In applying this interpolation technique, contributing composite samples are identified using a search volume applied from the centre of each block. Weights are determined by the distance from the centre of the block to the composite raised to a power. The chosen power reflects the variability in the data, with a higher power reducing the weight given to more distant samples. The weighted composite grades are then combined to generate a block grade estimate and variance.

7.8.3 Grade estimation

For the Pinafore gold mineralisation, a power of 2 was selected for IPD grade interpolation due to the high variability in the composite data.

IPD gold estimates were completed using whole block discretisation of 4 points in the east dimension, 1 point in the north dimension, and 2 points in the RL dimension for a total of 8 discretisation points per whole block estimate. Any sub-blocks within the 3-D limit of each whole block were assigned the whole block IPD gold estimates.

Coffey Mining has applied a multiple search strategy in obtaining the estimates for the low grade mineralised domain as follows:

- **Pass1**

The minimum and maximum number of composites was set to 12 and 24 respectively. The number of composites from any one hole was restricted to a maximum 3. This restriction is to ensure contribution from other drillholes, while acknowledging that the data density is insufficient to ensure all blocks receive estimates.

- **Pass2**

The minimum number of composites was set to 6 while the remaining parameters were maintained as per pass 1.

- **Pass3**

The search radius was expanded to 180m while maintaining the remaining parameters as per pass 2.

Table 7.8.3_1 provides the sample search parameters applied for gold.

Table 7.8.3_1 Beaconsfield Gold NL Pinafore Gold Deposit Sample Search Parameters Inverse Distance Interpolation of Gold Grades										
Element	Pass	Bearing (Z)	Plunge (X)	Dip (Y)	Major Axis (m)	Semi- Major Axis (m)	Minor Axis (m)	Min Samp	Max Samp	Max Per Holes
High Grade Mineralised Domain										
Au	1	116	-27	-60	40	20	20	2	15	-
Low Grade Mineralised Domain										
Au	1	229	-49	41	90	80	5	12	24	3
	2	229	-49	41	90	80	5	6	24	3
	3	229	-49	41	180	160	20	6	24	3

Domain control was used for both the input composite data and block selections, wherein only the data within the domain was used to estimate block grades within the domain.

The IPD grade estimates were completed using Surpac mining software. In estimating the gold grades, the standard fields relating to the search neighbourhood including number of composites selected, the distance to the nearest composite and the average distance of composites were recorded. No change of support has been applied.

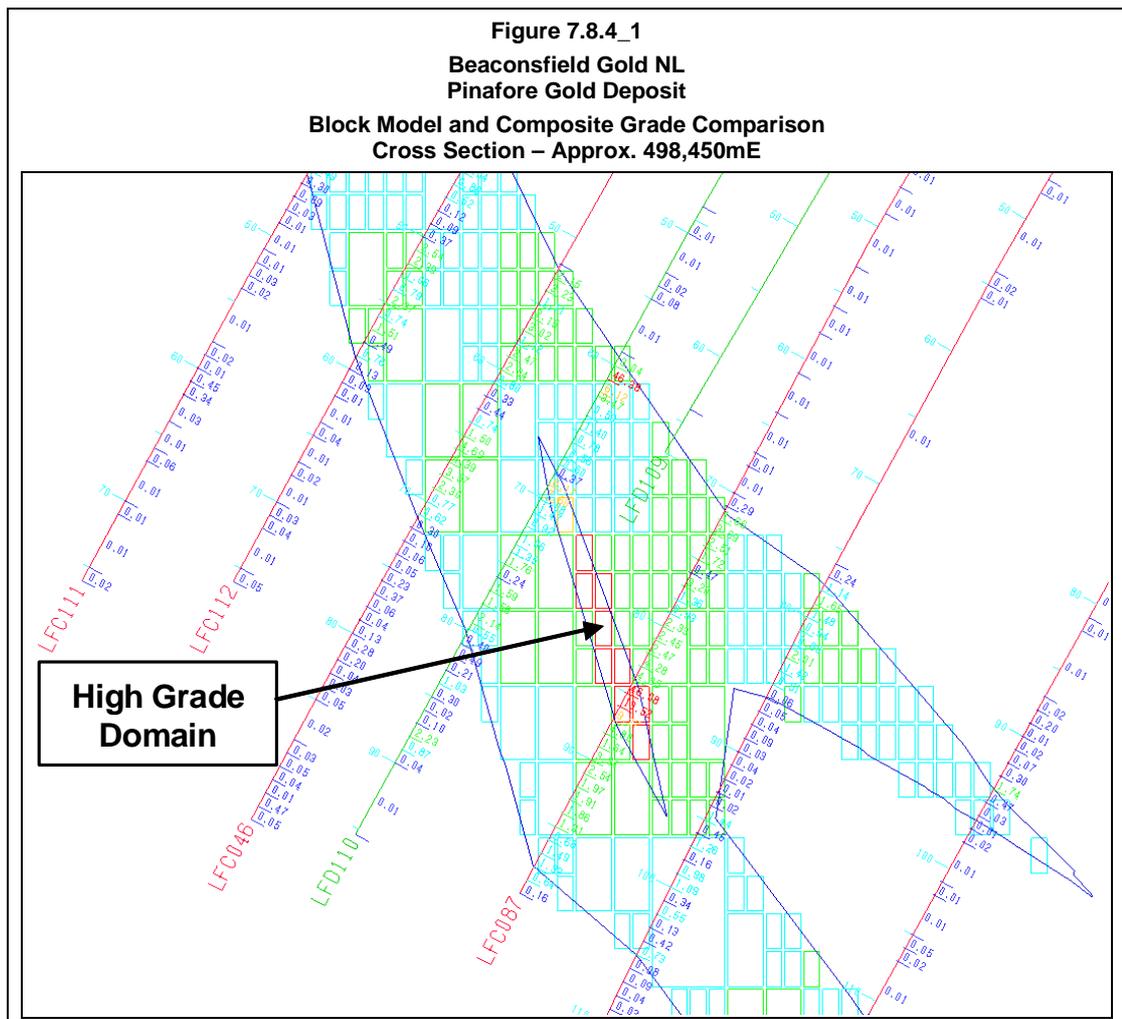
The resultant grade estimates are held in the model file, *pinafore_2009.mdl*.

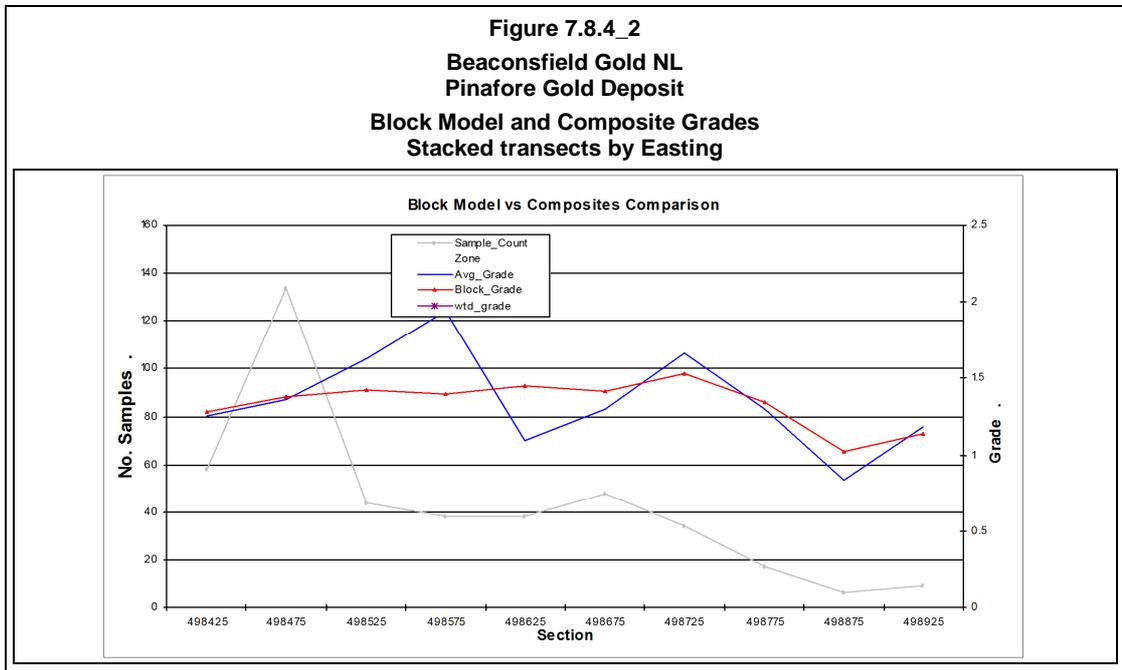
7.8.4 Validation

A detailed validation of the IPD grade estimate was completed and included both interactive and statistical review. The validation included:-

- A visual comparison of the input data against the block model grade in plan and cross section (Figure 7.8.4_1).
- Stacked transects, comparing the 1m composite grade and the ID grade grouped by easting intervals (Figure 7.8.4_2).

The analysis clearly demonstrates that the grade variability in composites is greater than that of grade estimates. The directional trends observed in composites are more or less reproduced within the block grade estimates. Acceptable levels of reproducibility are noted between the input composites data and the block grade estimates on the basis of visual review. On this basis and the other validation checks, Coffey Mining believes the IPD whole block grade estimates are appropriate and robust.





7.8.5 Resource Reporting

The Coffey Mining grade estimate for the Pinafore gold deposit has been classified as an Inferred Mineral Resource in accordance with guidelines as set out in the in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ of December 2004 (the Code) as prepared by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Mineral Council of Australia (JORC) or JORC Code (2004). Resource categories have been defined using JORC Code key criteria determined during the validation of the grade estimates.

The confidence levels of the key criteria that were considered during resource classification are presented in Table 7.8.5_1.

Table 7.8.5_1		
Beaconsfield Gold NL		
Pinafore Gold Deposit		
Confidence Levels of Key Criteria		
Items	Discussion	Confidence
Drilling Techniques	Combination of RC and diamond drilling - Industry standard approach.	Moderate
Logging	All holes logged consistently and with appropriate detail.	High
Drill Sample Recovery	Sample recoveries 95% for DD	Moderate
Sub-sampling Techniques and Sample Preparation	Industry standard approach.	Moderate
Quality of Assay Data	Industry standard assaying. No field or lab duplicates. No check assays undertaken at separate laboratory.	Moderate
Verification of Sampling and Assaying	No field or laboratory duplicates. No check assays undertaken at separate laboratory. Twinned hole assessment of 2 closely spaced holes has highlighted potential down hole contamination.	Low
Location of Sampling Points	Drill hole collars were surveyed by handheld GPS. Down hole surveys recorded	Moderate
Data Density and Distribution	Defined on notional 50m x 30m drill spacing. Sufficient to establish a small degree of confidence in grade and volume continuity. Data density insufficient to adequately define high grade shoots.	Low
Database Integrity	No assay certificates available. The entire database has been validated by Coffey Mining and as such there are no material errors identified	Low/Moderate
Geological Interpretation	The interpreted mineralisation boundary is considered robust and of moderate confidence. Insufficient data is available to model host rock lithology.	Low/Moderate
Estimation and Modelling Techniques	Insufficient data available to separate high grade domains with a high degree of confidence. The mineralisation constraints were based on a 0.5g/t Au lower cutoff grade. High grade cuts or top cuts applied to low grade domain. Au grade estimated using Inverse Power of Distance Weighting methods into block model. Coffey Mining considers IPD estimation approach appropriate where data density is low. Block size of 20m x 5m x 10m was used for geological modelling.	Moderate
Mining Factors or Assumptions	Not applied	N/A
Metallurgical Factors or Assumptions	Not applied	N/A
Tonnage Factors (Insitu Bulk Densities)	Insufficient data to fully describe spatial and host material changes in density. No density data available for resource above -10mRL. Density value of 2.80t/m ³ applied to model.	Low

7.8.6 Resource Categorisation

The key parameters considered during the resource categorisation are as follows:-

- Geological knowledge and interpretation.
- Deposit style.
- Confidence in the sampling and assay data.
- The spacing of the exploration drillholes.

Coffey believes the exploration data used for the Pinafore gold deposit grade estimate is robust and appropriate for resource estimation purposes, with the current drill spacing sufficient to generate robust mineralisation interpretations at a lower cut off grade of 0.5g/t Au. However, insufficient drilling data exists to generate robust local grade and in situ dry bulk density estimates with a high confidence. Therefore, the estimated domain was classified as Inferred Mineral Resource. Material in the mineralised domain below -10mRL was left unclassified due to depth limits of possible open pit designs.

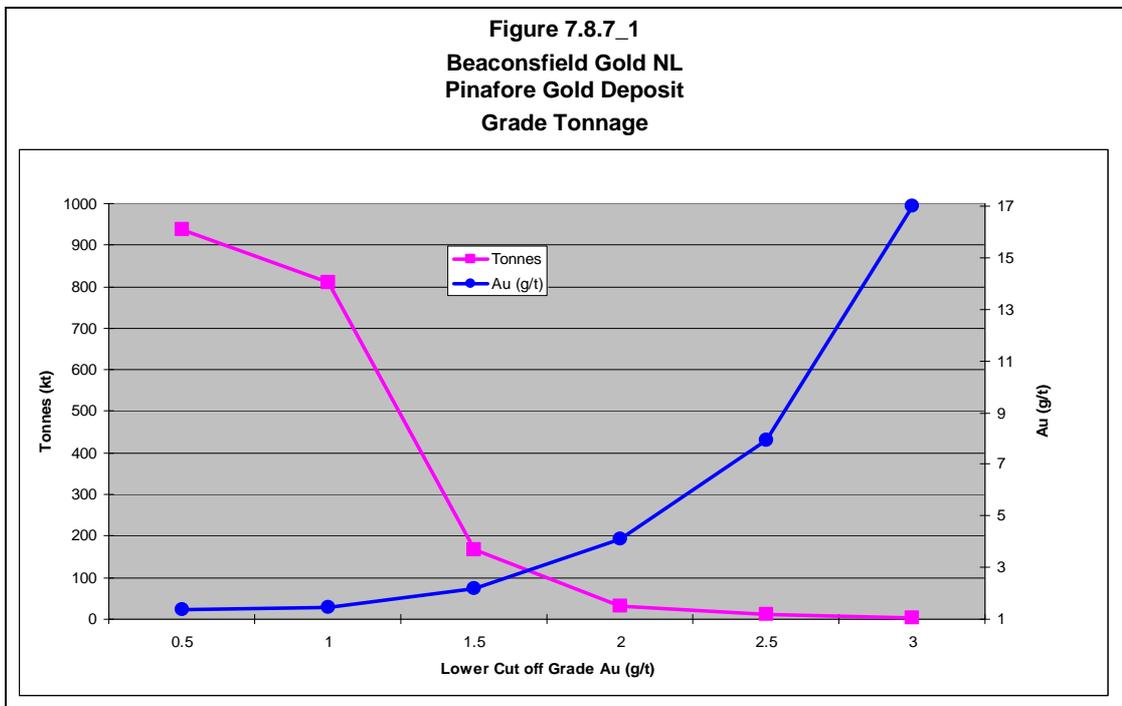
7.8.7 Grade Tonnage Report

The Inferred Mineral Resource, reported at various gold lower cutoff grades, based on the 20mE x 5mN x 10mRL block model with sub-celling for volume resolution, is presented in Table 7.8.7_1. The grade tonnage curve is presented in Figure 7.8.7_1.

As can be observed in the grade tonnage curve, there is a dramatic reduction in tonnes between cut offs of 1.0g/t and 1.5g/t gold. However, results from higher cut offs should be treated with caution as there is insufficient data to properly quantify the extent of any higher grade domains.

Table 7.8.7_1
Beaconsfield Gold NL
Pinafore Gold Deposit
Summary Resource Statement – 29th May 2009
Reported At Various Gold Lower Cutoff Grades

Resource Category	Gold Lower Cutoff Grade (g/t)	Tonnes (kt)	Gold Grade (g/t)	Contained Gold (ozs)
Inferred	0.5	936	1.38	41,400
	1.0	810	1.46	37,900
	1.5	167	2.17	11,600
	2.0	32	4.12	4,200



8 RECOMMENDATIONS

Coffey Mining considers that in order to be able to report an Indicated Mineral Resource for the Pinafore gold deposit, the following points need to be addressed:

- **Drilling Density**

The current drill spacing of approximately 50m along strike and 30m down dip is insufficient to be able to interpret and model the mineralisation detail to a high degree of confidence. In consideration of the described high grade shoot dimensions of 25m high by 40m long and the relatively short range of the low grade mineralisation variogram (33m), a nominal drill spacing of 25m along strike and 25m down dip is the recommended minimum required. Ideally, the down dip separation should be reduced to 12.5m to provide for intersection of the high grade shoots by more than one hole.

- **Drilling Type**

Diamond drilling is the preferred method for resource definition at Pinafore. This drilling method enables the collection of in situ bulk density measurements and also reduces the risk of down hole contamination when drilling through back filled historical workings.

- **Data Quality**

- Sufficient in situ bulk density measurements are required to define variations of density with lithology and depth. The aim is to ensure there is an even coverage throughout the deposit.
- A program of field duplicate collection and inter-lab check assays should be adopted in order to increase the confidence in assay results.
- Several of the existing RC drillholes should be twinned with diamond core holes to verify the veracity of the RC sampling and to identify any down hole contamination issues.

9 REFERENCES

Lloyd, C, Baxter, J, Bradley, K and Canaris, J, 2005. Lefroy Project Area: Inferred Resource Estimation Report Pinafore Lode. Internal company report, Lefroy Resource Limited.

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Appendix C

Flora & Habitat Survey Reports

LEFROY EXPLORATION PROGRAM

FLORA SURVEY

BEACONSFIELD GOLD N L

5th February 2009

Prepared By Philip Milner



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Draft Rev 1	DRAFT

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1. INTRODUCTION

1.1. Background

Beaconsfield Gold NL is undertaking a targeted mineral exploration program within the Lefroy EL 35/2001 area which will involve the drilling of 17 test holes at four sites. A flora survey is required of areas likely to be impacted by the program as part of the MRT license conditions.

1.2. Objectives

The objectives of this survey were to:

- Undertake a desktop survey of the locality to determine the known biological records and the natural values which may be present in the study area.
- Observe and record the natural values within and adjacent to the area of the proposed target areas including the vegetation types and plant communities, the flora and in particular any threatened species and potential habitat for threatened species of fauna.
- Determine the possible impacts of the proposed exploration program on the natural values present and make recommendations on how those impacts can be minimized.

1.3. Study Area

The study area is located within the Flinders Bioregion.

The target areas are located within an area of State Forest near Lefroy. Two transects are located to the immediate north of Bridport Main Road and two are to the south.

REF: Tasmap 1:25,000 series .Bell Bay

REF: MAP of Proposed RC Drilling Fences January 2009

Reference Point:

GRID REF: 499000E – 5448000N

1.3.1. Site Description

SURVEY TRANSECTS

California: Located north of Bridport Road, 200 metres in length with 4 drill holes

Digney: Located north of Bridport Road 150 metres in length with 3 drill holes

Orlando: Located south of Bridport Road, 200 metres in length with 4 drill holes

Londonderry: Located south of Bridport Road, 300 metres in length and 6 drill holes

2. DESKTOP SURVEY OF NATURAL VALUES

2.1 Background Research

The DPIW database, The Natural Values Atlas was accessed for the known biological records of the locality, which included a 1,000 meter buffer zone around the site. Records of threatened species known to occur within a 5,000 meter radius of the study area reference point were also accessed.

Data sourced included the vegetation types and plant communities, the occurrence of any threatened plant communities, the locations of any threatened plant species, and threatened fauna known or expected to occur in the vicinity.

2.2 Desktop Survey Results

2.2.1 Plant Communities

The following vegetation communities are mapped in accordance with the Tas Veg vegetation mapping program as occurring within 1,000 metres of the study area reference point.

VEGETATION COMMUNITY	Tas Veg Code / Mapping Colour	EXTENT IN STUDY AREA
<i>Eucalyptus amygdalina</i> Coastal Forest and Woodland	DAC / Mid green	A widespread community within the study area
<i>Eucalyptus obliqua</i> Dry Forest	DOB / Olive Green	A widespread community within the study area.
<i>Leptospermum</i> Scrub	SLW / Pink with yellow horizontal lines	Localized occurrences within the study area but outside of the target zones. .

Table 1: Vegetation Communities within 1,000 metres of study area reference point

2.2.2 *Threatened Vegetation Communities*

No vegetation community listed as threatened under the *Nature Conservation Act of 2002* was recorded on the database as occurring within the study area.

2.2.3 *Threatened Flora*

The Natural Values Atlas data base records the following species of plants which are listed under the *Tasmanian Threatened Species Conservation Act of 1995* and / or the *Commonwealth Environment Protection and Biodiversity Conservation Act of 1999*.

Two threatened species are recorded on the data base as occurring within a 1,000 metre radius of the study area reference point.

***Pterostylis grandiflora*, the Superb Greenhood** orchid, is listed as being rare under the Tasmanian Act. There are two records on the data base from 1974 and 1984.

***Pultenaea mollis*, the Soft Bushpea** is classified as being vulnerable under the Tasmanian Act. The species is largely restricted to the Lefroy area. There are 68 records on the data base from the earliest collection in 1892 to the most recent in 2006.

The database records the following listed species as occurring within 5,000 metres of the study area.

Caladenia caudata, the Tailed Spider-orchid with one 1961 record.

Caladenia patersonii, Patersons Spider-orchid with one 1988 record.

Cornustylis morrisii, The Bearded Midge-orchid with one 1986 record.

Orthoceras strictum, The Horned Orchid with one 1987 record.

Phyllangium divergens, The Wiry Mitrewort with one 2001 record.

Pimelea flava ssp flava The Yellow Riceflower with 17 records between 1987 and 2008.

Pomaderris intermedia, The Lemon Dogwood with one 2008 record.

Ranunculus sessiliflorus var sessiliflorus, The Rockplate Buttercup, 5 records 1988 – 1995

Wilsonia rotundifolia, The Roundleaf Wilsonia, with one 1990 record.

2.2.4 *Threatened Fauna*

There were no species of threatened fauna recorded on the data base as occurring within 1,000 metres of the study area. The Natural Values Atlas data base records the following species of fauna which are listed under the *Tasmanian Threatened Species Conservation Act of 1995* and/or the *Commonwealth Environment Protection and Biodiversity Conservation Act of 1999* as occurring within 5,000 metres of the study area. .

***Aquila audax ssp fleayi*, the Wedge-tailed Eagle** the Tasmanian sub-species listed as endangered under both the Tasmanian Act and the Commonwealth Act. There are seven records dated from the 1980's up to 2007.. The species requires large trees in old-growth forest for successful nesting.

***Dasyurus maculatus ssp maculatus*, the Spotted Tailed Quoll** is listed as being rare under the Tasmanian Act and vulnerable under the Commonwealth Act. There are three records from 1978, 1981 and 1987.

***Sarcophilus harrisii*, the Tasmania Devil** is now listed as being endangered under the Tasmanian Act and vulnerable under the Commonwealth Act with two records from 1975 and 1995.

***Lathamus discolor* the Swift Parrot** is an endangered species under both Acts. There is one 1996 record for the species.

***Litoria reniformis* The Green and Gold Frog** is listed as vulnerable under both Commonwealth and State Acts. There is one 2004 record for the species.

Limnodynastes peroni, **The Striped Marsh Frog** is listed as endangered under the Tasmanian Act. There is one record on the database from 2004.

The following threatened species could occur within 5,000 metres of the study area based on the known geographical range of the species.

Pseudomys novaehollandiae, **the New Holland Mouse** is listed as being endangered under the State Act.

Astacopsis gouldii, **The Giant Tasmanian Lobster** is listed under both Acts as being vulnerable.

Litoria reniformis, **the Green and Golden Frog** is listed as vulnerable under both State and Commonwealth Acts.

Parameles gunnii **The Eastern Barred Bandicoot** is listed as vulnerable under the Commonwealth Act.

Tyto novaehollandiae ssp *castanops*, **the Tasmanian Masked Owl** is a larger subspecies than its mainland counterpart and is endangered in Tasmania. It requires large tree hollows for nesting and old growth forest for its survival.

3. FIELD SURVEY

3.1 Methodology

The field survey was undertaken on foot.

Each of the four target areas proposed for exploratory drilling and the transects linking the proposed drill sites were surveyed with a focus on where there was variation in vegetation type or structure, suitable habitat for any of the threatened species of fauna known to occur in the locality, or the possible presence of any species of threatened flora.

Vascular plant species were recorded, plant communities were observed and cross referenced with the TasVeg map sourced from the Natural Values Atlas data base.

The survey was conducted on Monday 19th January 2009.

3.2 Limitations

The survey was conducted in January when many species of plants are past flowering. No botanical survey can guarantee that all vascular flora will be observed and recorded in a single survey in one year, due to seasonal and annual variation in abundance and the possible absence of flowers and fertile material for identification. Ephemeral species which may have been present includes orchids, lilies, herbs, grasses and other graminoids. However all significant species known to occur in the study area and its environs have been considered in this report.

3.3 Field Survey Results

3.3 1 Vegetation Communities

The vegetation communities observed in the locality are generally in accordance with those mapped under the Tas Veg mapping program with the most predominant community being *Eucalyptus amygdalina* Coastal Forest and Woodland (DAC) in the vicinity of the California and Orlando sites. . *Eucalyptus obliqua* forest communities occur in the vicinity of the Digney

and Londonderry sites although there is considerable variation between the two locations. Each of the four areas surveyed have been subject to past disturbances such as vehicular tracks, mining, forestry and domestic wood cutting. Many tracks appear to be still used regularly and the recent falling of trees for firewood was evident.

Eucalyptus amygdalina (Black Peppermint) **Coastal Forest and Woodland (DAC)** was observed in the vicinity of the California and Orlando sites as an open forest community with trees up to 20 metres in height and. located on dry ridgelines composed of siliceous gravels. The understorey is also relatively open due partly to a history of firing and is composed of heathy and shrubby species such as *Leptospermum scoparium*. The Black Peppermint community grades into a dry *Eucalyptus obliqua* community to the west and downslope of the California site.

Eucalyptus amygdalina Coastal Forest and Woodland (DAC) is widespread in coastal and sub-coastal areas of northern and eastern Tasmania. The community is however under-reserved in some parts of the state, particularly in its old-growth condition and is a targeted community for reservation under the RFA in those areas.

Eucalyptus obliqua **Dry Forest (DOB)** is the predominant community along the Digney transect which crosses a low gravelly ridge and has a similar composition of vegetation to the Black Peppermint community of the Lefroy area although it is more open in the understorey. No old-growth trees or trees with hollows were observed in the proposed work area.

This community is widespread and extensive in north, east and south-east Tasmania from sea level to about 600 metres. This community in its old-growth condition in under-reserved across the state and is being targeted for further reservation under the Regional Forest Agreement.

The Londonderry transect follows a low ridge between two creeklines and the presence of broad-leafed shrubs in the understorey such as *Pomaderris apetala* (Dogwood) and Stinkwood *Ziera arborescens* is indicative of a moister substrate and a wet forest community of *Eucalyptus obliqua*.

The forest community in this location fits within the definition of *Eucalyptus obliqua* **Wet Forest (undifferentiated) (WOB)**. *Eucalyptus viminalis* the White Gum is also present as a canopy tree

The tree density and height is also greater than the nearby Black Peppermint communities with some old-growth trees and trees with hollows present, which do have conservation value as potential habitat for both avifauna and mammals. The drilling program as proposed along this transect will not impact on any of the larger or old-growth trees.

Eucalyptus obliqua Wet Forest communities occur extensively throughout the north-east, north-west, central north, east and south-east of the state in locations of relatively high rainfall. In the Lefroy area the community is more restricted to sheltered pockets and sites with a moisture retentive substrate.

3.3.2 Threatened Vegetation Communities

No vegetation communities were observed during the field survey which are listed on the schedule of threatened communities under the Tasmanian *Nature Conservation Act of 2002*.

3.3.3 Threatened Flora

No species of threatened flora were observed within or adjacent to the study area during the field survey including the species recorded on the Natural Values Atlas as occurring within 1,000 and/or 5,000 metres of the site.

No plants of *Pultenaea mollis* were observed in the vicinity of each of the transect lines.

Pterostylis grandiflora flowers in the autumn so it is not observable at this time of the year. Some suitable habitat for the species was observed in the vicinity of the Londonderry site however it is unlikely to occur along the actual ridgeline which the transect follows. If the species was present it would occur downslope of the ridgeline.

3.3.4 Threatened Fauna:

No species of threatened fauna listed under the Tasmanian *Threatened Species Protection Act of 1995* and the Commonwealth *Environment Protection and Biodiversity Conservation Act of 1999* was observed in any of the four locations area during the field survey.

3.3.5 Threatened Fauna Habitat:

No suitable habitat was observed for *Perameles gunnii* the Eastern Barred Bandicoot, *Astacopsis gouldi* the Giant Freshwater Crayfish, *Limnodynastes peroni* the Striped Marsh Frog, or the Green and Gold Frog *Litoria reniformis* within or adjacent each of the four transect lines.

There are no known nest trees for the Wedge-tailed Eagle *Aquila audax ssp fleayi* within the study area and no nests were observed during the survey. No birds were observed although the study area is most likely to be part of the territory of a pair from one of the nest sites known from within 5,000 metres of the location.

The Tasmanian Masked Owl *Tyto novaehollandiae ssp castanops* could potentially occur in the study area and in the vicinity of the Londonderry site in particular although forestry activities in the general area over recent years has reduced the area of undisturbed forest. The species requires large areas of intact old growth forest and large tree hollows for its ongoing survival.

No birds or specific hollows were observed during the survey.

No potential den sites were observed at each of the four survey sites for the Tasmanian Devil *Sarcophilus harrisii*, and Spotted-tailed Quoll *Dasyurus maculatus ssp maculatus* and although both species are likely to occur in the locality no tracks or traces of either species was observed.

A live trapping program would be necessary to confirm the presence of the New Holland Mouse *Pseudomys novae-hollandiae* in the area however the ground layer vegetation lacks sufficient density to be preferred habitat.

3.3.6 Environmental Weeds

No environmental weeds were observed during the field survey at any of the four sites.

3.3.7 Phytophthora:

No evidence of the presence of the pathogen *Phytophthora cinammoni* was observed during the field survey, although it is known to occur in the Lefroy area.

4 SURVEY CONCLUSIONS

No vegetation community listed as threatened under the *Tasmanian Nature Conservation Act of 2002* was observed during the survey.

No species of plant listed on the schedules of the *Tasmanian Threatened Species Protection Act of 1995* or the *Commonwealth Environment Protection and Biodiversity Conservation Act of 1999* was observed during the field survey.

No species of fauna listed under the above threatened species Acts was observed during the survey.

Some potential habitat for threatened species of fauna was observed within the study areas

No environmental weeds were observed during the field survey.

No evidence of the presence of the disease *Phytophthora* was observed during the field survey.

5. RECOMMENDATIONS

a. Threatened Vegetation Communities

- No threatened vegetation community was observed at any of the four survey sites and no action is required.

b. Threatened Flora

- No species of threatened flora were observed during this field survey and no action is required.

c. Threatened Fauna

- No species of threatened fauna was observed during the field survey and no action is required.

d. Threatened Fauna Habitat

- Ensure that the large old-growth trees and trees with hollows in the vicinity of the Londonderry site which are potential habitat for threatened species of fauna are not impacted by any activity associated with the exploration project.

e. Environmental Weeds

- No environmental weeds were observed during the field survey and no treatment is required.

- Ensure that machinery and equipment entering each site is clean of extraneous soil, mud or gravel to ensure that seeds of potential weeds are not inadvertently introduced to the work areas.

f. Phytophthora

- Follow accepted protocols in regard to hygiene and washdown procedures for machinery and equipment to ensure that the pathogen is not inadvertently introduced to work sites by way of extraneous soil, mud or gravel adhered to vehicles, tyres and machinery etc.

APPENDIX 1: Vegetation Communities and Species Recorded

1. *Eucalyptus amygdalina* Coastal Forest and Woodland (TasVeg Code DAC)
California and Orlando areas.

DOMINANT TREES

Eucalyptus amygdalina Black Peppermint

SECONDARY TREES

Eucalyptus obliqua Stringybark
Eucalyptus viminalis White Gum

UNDERSTOREY TREES

Acacia melanoxylon

Blackwood

TALL SHRUBS & SMALL TREES

Acacia verticillata

Prickly Moses

Exocarpus cupressiformis

Native Cherry

Olearia argophylla

Musk

MEDIUM SHRUBS

Cassinia aculeata

Dollybush

Coprosma quadrifida

Currant Bush

Leptospermum scoparium

Manuka

Olearia lirata

Forest Daisybush

Pultenaea daphnoides

Native Daphne

Leptomeria drupacea

Native Currant

SMALL SHRUBS

Epacris impressa

Common Heath

Gonocarpus teucrioides

Common Raspwort

Goodenia lanata

Trailing Native-primrose

Goodenia ovata

Parrot Food

Lomatia tinctoria

Guitarplant

Pimelea drupacea

Cherry Riceflower

Pultenaea gunnii

Golden Bushpea

HERBS & HERB-LIKE PLANTS

Acaena novaezelandiae

Buzzy

Argentipallium dealbatum

White Everlasting

Drosera peltata ssp *auriculata*

Tall Sundew

Lobelia gibbosa

Tall Lobelia

Viola hederaceae

Ivy-leafed Violet

GRASSES AND GRAMINOIDS

Gahnia grandis

Cutting Grass

Lepidosperma sp.

A Sword Sedge

Lomandra longifolia

Mattrush

Stylidium graminifolium

Triggerplant

ORCHIDS

Dipodium roseum

Hyacinth Orchid

FERNS & ALLIED PLANTS

Blechnum nudum

Fishbone Waterfern

Blechnum wattsi

Hard Waterfern

Calochlaena dubia

Rainbowfern

Dicksonia antarctica

Soft Treefern

Lindsaea linearis

Screwfern

Pteridium esculentum

Bracken

Schizea sp.

A Combfern

2. *Eucalyptus obliqua* Dry Forest (TasVeg Code DOB)

Digney area

DOMINANT TREES

Eucalyptus obliqua Stringybark

SECONDARY TREES

Eucalyptus amygdalina Black Peppermint

Eucalyptus viminalis White Gum

UNDERSTOREY TREES / TALL SHRUBS

Acacia melanoxylon Blackwood

Acacia verticillata Prickly Moses

Exocarpus cupressiformis Native Cherry

MEDIUM SHRUBS

Acacia terminalis Sunshine Wattle

Leptomeria drupaceae Native Currant

Goodenia ovata Parrot Food

Olearia lirata Forest Daisybush

Pultenaea daphnoides Heartleaf Bushpea

SMALL SHRUBS

Epacris impressa Common Heath

Goodenia lanata Trailing Native-primrose

HERBS & HERB-LIKE PLANTS

Lagenophora stipitata Blue-bottle Daisy

Viola hederaceae Ivy-leafed Violet

GRASSES AND GRAMINOIDS

Gahnia grandis Cutting Grass

ORCHIDS

Dipodium roseum Hyacinth Orchid

FERNS & ALLIED PLANTS

Cyathea australis Rough Treefern

Lindseae linearis Screwfern

Pteridium esculentum Bracken

APPENDIX 1 (cont)

3. *Eucalyptus obliqua* Wet Forest (TasVeg Code WOB)

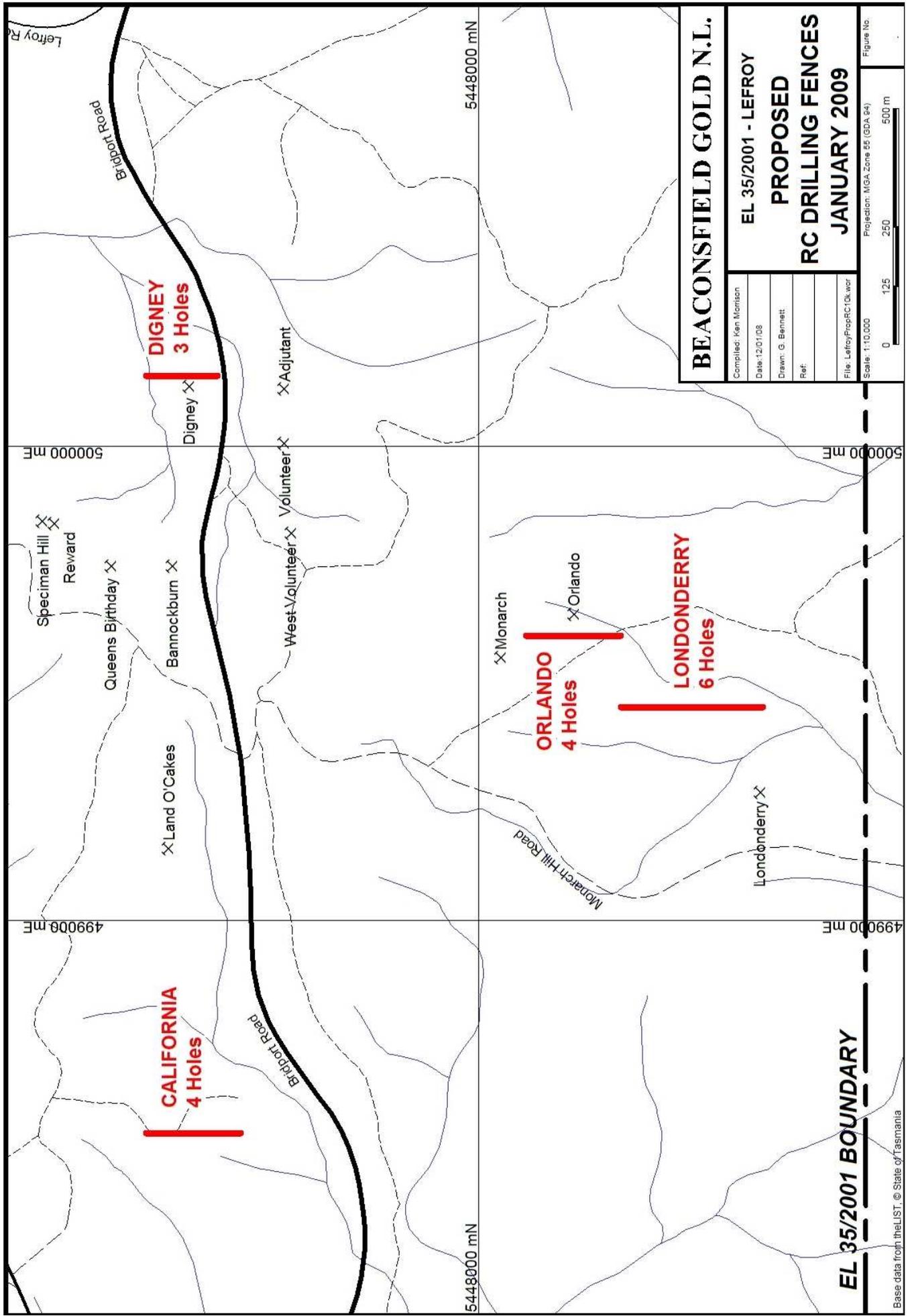
Londonderry area.

DOMINANT TREE

Eucalyptus obliqua Stringybark

DROSERACEAE	
<i>Drosera peltata</i> ssp <i>auriculata</i>	DSC,
EPACRIDACEAE	
<i>Epacris impressa</i>	DAC, DOB , WOB
FABACEAE	
<i>Pultenaea gunnii</i>	DAC
<i>Pultenaea daphnoides</i>	DAC, DOB, WOB
GOODENIACEAE	
<i>Goodenia lanata</i>	DAC, DOB
<i>Goodenia ovata</i>	DAC, DOB
HALORAGACEAE	
<i>Gonocarpus teucrioides</i>	DAC
MIMOSACEAE	
<i>Acacia melanoxydon</i>	DAC, DOB, WOB
<i>Acacia terminalis</i>	DOB
<i>Acacia verticillata</i>	DAC, DOB, WOB
MYRTACEAE	
<i>Eucalyptus amygdalina</i>	DAC, DOB
<i>Eucalyptus obliqua</i>	DAC, DOB, WOB
<i>Eucalyptus viminalis</i>	DAC, DOB, WOB
<i>Leptospermum scoparium</i>	DAC
PITTOSPORACEAE	
<i>Billardiera longiflora</i>	WOB
PROTEACEAE	
<i>Lomatia tinctoria</i>	DAC
RANUNCULACEAE	
<i>Clematis aristata</i>	WOB
RHAMNACEAE	
<i>Pomaderris apetala</i>	WOB
ROSACEAE	
<i>Acaena novaezelandiae</i>	DAC
RUBIACEAE	
<i>Coprosma quadrifida</i>	DAC, WOB
RUTACEAE	
<i>Ziera arborescens</i>	WOB

SANTALACEAE	
<i>Exocarpus cupressiformis</i>	DAC, DOB, WOB
<i>Leptomeria drupaceae</i>	DAC, DOB, WOB
STYLIDIACEAE	
<i>Stylidium graminifolium</i>	DAC
THYMELAEACEAE	
<i>Pimelea drupacea</i>	DAC, WOB
VIOLACEAE	
<i>Viola hederaceae</i>	DAC
Monocotyledonae	
CYPERACEAE	
<i>Gahnia grandis</i>	DAC, DOB, WOB
<i>Lepidosperma sp.</i>	DAC, WOB
ORCHIDACEAE	
<i>Dipodium roseum</i>	DAC, DOB
XANTHORRHOEACEAE	
<i>Lomandra longifolia</i>	DAC
Pteridophyta	
BLECHNACEAE	
<i>Blechnum nudum</i>	DAC, WOB
<i>Blechnum wattsii</i>	DAC
CYATHACEAE	
<i>Cyathea australis</i>	DOB, WOB
DENNSTAEDTIACEAE	
<i>Pteridium esculentum</i>	DAC, DOB, WOB
DICKSONIACEAE	
<i>Dicksonia antarctica</i>	WOB
<i>Calochlaena dubia</i>	DAC, WOB
LINDSAEACEAE	
<i>Lindsaea linearis</i>	DAC, DOB
SCHIZACEAE	
<i>Schizea sp.</i>	DAC



APPENDIX 3: Photographs of target areas



Photo No.1.... California



Photo No.2.... California



Photo No.3. Digney



Photo No.4. Londonderry



Photo No. 5.... Londonderry



Photo No.6. Orlando

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