

**BEACONSFIELD MINE JOINT VENTURE**

**RL 1/1999 BEACONSFIELD**

**ANNUAL REPORT 2009/2010**

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December 2009

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## **1. SUMMARY**

RL 1/1999 arose from the relinquishment of the preceding exploration licence EL 7/88 and was tailored to retain title over a small and currently uneconomic resource beneath up to 30m of Cainozoic sediment cover at Pease Creek 3km north of Beaconsfield. The current JORC compliant Identified Mineral Resource at Pease Creek is 264,000t @ 1.6g/t Au, for 14,000 ounces.

Three RC percussion drill holes (212 metres) were completed during 2009 at North Pease Creek, to test the possibility of low angle veining in the hangingwall of the Cabbage Tree Thrust. The Cabbage Tree Thrust was predicted to project along strike beneath cover to a position near the RL 1/1999 - EL 27/2000 boundary at North Pease Creek and the prospect required testing jointly from within both tenements. The thrust was intersected in the predicted position and although quartz and calcite veining were present in the hangingwall Salisbury Hills Formation conglomerates, the target was only weakly mineralised. Best intersections were 2m @ 0.22 ppm gold and 46 ppm arsenic from 52m in PCRC004 and 2m @ 0.22 ppm gold and 14 ppm arsenic from 56m in PCRC005.

No further work is planned for the thrust target but a substantial joint RL 1/1999 – EL 27/2000 drilling program is required to test some 500 metres of strike length within the Salisbury Hills Formation, extending northwest from Pease Creek to North Pease Creek.

## **2. INTRODUCTION**

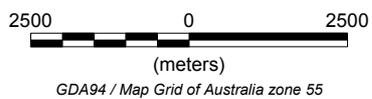
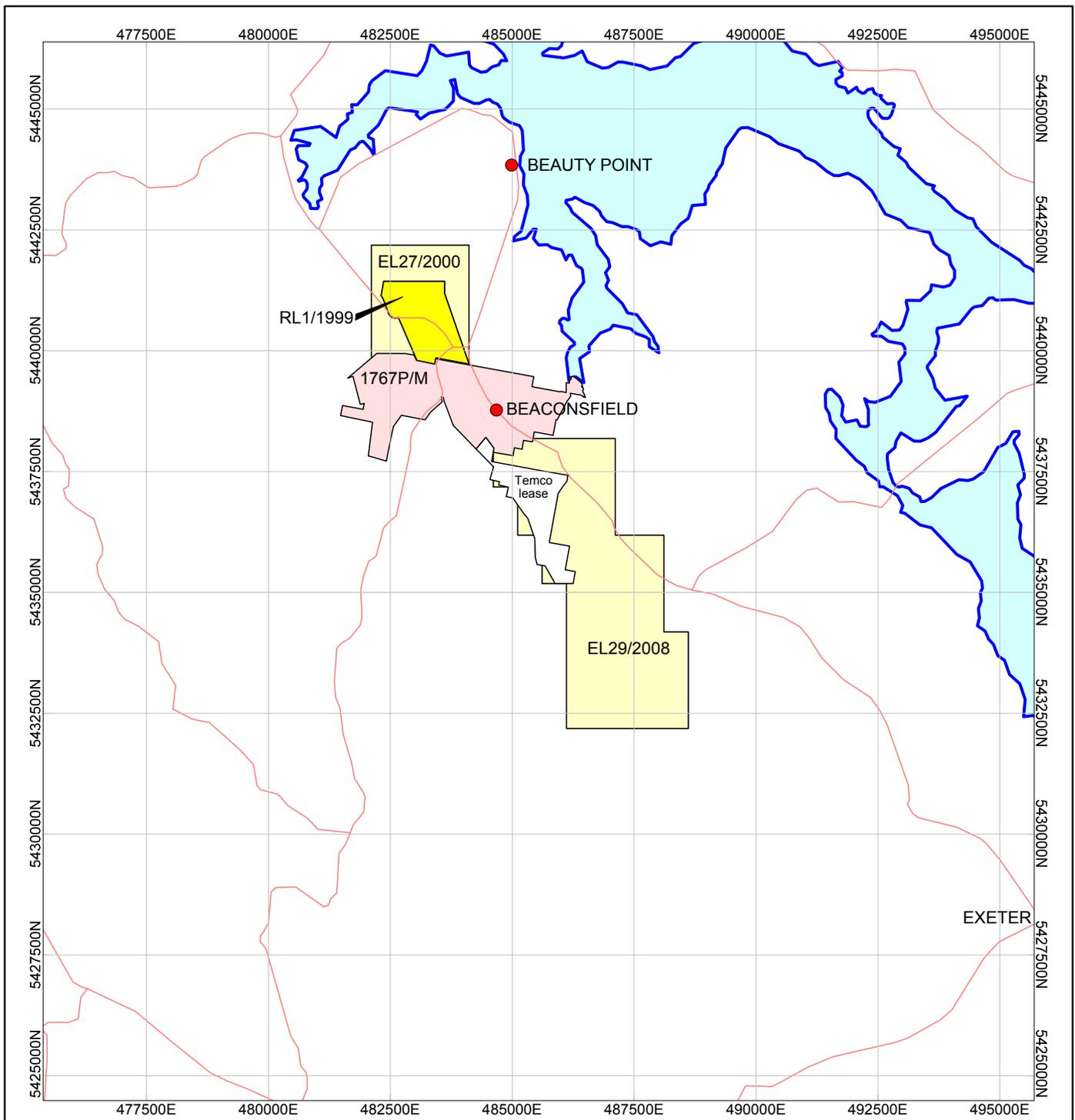
### *2.1 LOCATION AND ACCESS*

RL 1/1999 Beaconsfield lies immediately north-west of the town of Beaconsfield (Figure 1). The licence shares its southern boundary with CML 1767P/M, the mining lease held by the Beaconsfield Mine Joint Venture over the Tasmania Reef, and is partly surrounded to the north by EL 27/2000 which is held by BCD Resources NL (formerly Beaconsfield Gold NL).

Access to the Licence is via the West Tamar Highway. Access within the Licence is generally good with a number of all weather gravel tracks, generally of 2WD standard.

### *2.2 TENURE AND LAND USAGE*

RL 1/1999 was granted to Beaconsfield Operations Pty Ltd on behalf of the Beaconsfield Mine Joint Venture on 7th January 2000 to allow the Pease Creek prospect to be further considered as a potential additional source of ore to compliment production from the nearby Beaconsfield Gold Mine. The licence replaced EL 7/88 which was in place when the Pease Creek prospect was discovered by RC percussion and diamond drilling between 1997 and 1999. Application to extend the tenure of RL 1/1999 was initially sought by Hills (2006) and subsequent applications have also been granted by the Minister for Energy and Resources.



**BEACONSFIELD GOLD NL**

Figure 1  
RL 1/1999  
Location Map

Author: KM / PM

Date: Dec 2008

RL 1/1999 largely occupies Crown Land and multiple use State Forest. A small portion of the area is used for residential, rural residential and agriculture purposes.

### *2.3 TOPOGRAPHY AND VEGETATION*

The 2 km<sup>2</sup> of RL 1/1999 largely consists of an elevated surface at 50 - 70 metres A.S.L. underlain by Tertiary gravel. The area is covered by dry sclerophyll regrowth, in part swampy, vegetation though most of the area has been disturbed in the search for high quality gravel for construction purposes in the past 30 – 40 years.

## **3. GEOLOGY**

### *3.1 INTRODUCTION*

The Beaconsfield Gold Mine is focussed on a mineralised shear structure of Middle Devonian age, the Tasmania Reef, which crosscuts an easterly dipping Ordovician stratigraphy. This deposit provides the model upon which the geology of the Pease Creek Prospect is interpreted (Hills, 2006).

### *3.2 REGIONAL GEOLOGY*

The West Tamar region sits at the boundary between eastern and western Tasmania. On-lapping Cambrian to Silurian sedimentary sequences, the Dundas Group and overlying Wurawina Supergroup, of western Tasmanian affinity, overlain by Devonian turbidites, the Corn Hill Formation, of eastern Tasmanian affinity, are exposed in a narrow window immediately west of the Tamar River (MacDonald et al., 2001; Reed et al., 2001; 2002; Rickards et al., 2002). Imbricate thrust faulting in a regional compressional regime during the Tabberabberan Orogeny in Devonian time resulted in at least three imbricated thrust-bounded slices of the Palaeozoic stratigraphy now exposed in the Beaconsfield district (MacDonald et al., 2001). Dilational shear zones within the thrust slices provided a focus for mineralising fluids, generally presumed to be derived from the oceanic crustal basement, but potentially derived from granitic magma, during the later stages of the Tabberabberan Orogeny. One such mineralised shear zone is host to the Tasmania Reef and similar shear zones are the principal target for exploration of the Beaconsfield district tenements including RL 1/1999.

### *3.3 LOCAL GEOLOGY*

Across RL 1/1999, and particularly in the vicinity of the Pease Creek Prospect, a lack of outcrop in scrubby sclerophyll vegetation is exacerbated by Tertiary and Quaternary cover. However, the broad regional stratigraphy outlined above has been confirmed by mapping and drill core.

### *3.4 STRUCTURE*

The Pease Creek structure as illustrated is modelled on the Tasmania Reef 3 km to the south. Dilational shears within the brittle Denison Group correlates developed parallel to southwest directed thrusting and formed a locus for subsequent quartz + ankerite + sulphide mineralisation. By analogy with the Tasmania Reef, the shears at the Pease Creek Prospect are presumed to be near vertical, with a predominantly dextral transcurrent sense of movement. Evidence for the faults is somewhat circumstantial but fits well with:

- Crush zones logged in B42 and B46 in particular;

- The lack of a mineralised intercept in B46; and
- The logic of depicting mineralisation approximately parallel to the Tasmania Reef.

At a meso- or micro- scale, the structural geology of the Pease Creek Prospect is poorly known but as at the macro scale, is considered to be analogous to that observed at the Tasmania Reef.

#### 4. EXPLORATION PHILOSOPHY

The Tasmania Reef is a quartz + ankerite + gold + arsenopyrite + chalcopyrite + sphalerite + galena reef of mesothermal type. The reef strikes in a northeasterly direction and dips moderately to the southeast. It is hosted within the carbonaceous sandstones, grits and pebbly conglomerates of the Salisbury Hill Formation and the calcareous sandstones and siltstones and interbedded limestones of the Eaglehawk Gully Formation.

The reef occupies a dilational shear zone, the principal control on which appears to be the relative rheology of the host rock. Dilation and consequently reef development is most pronounced in the most brittle strata. The reef does not 'make' in the Cabbage Tree Conglomerate at the base of the Salisbury Hill Formation, nor within the Flowery Gully Limestone which stratigraphically overlies the Eaglehawk Gully Formation. Within the host stratigraphy, local variations in the rheological index (expressed as the ratio E:UCS<sup>1</sup>) appears to be the critical factor in reef thickness. It is not simply a matter of whether the rock is strong, nor is it simply related to elasticity (Hills, 2006).

Chemically the host rocks are bimodal. The lower part of the mine sequence, corresponding approximately with the Salisbury Hill Formation, is carbonaceous and indicates a reduced assemblage, whilst the upper part of the mine sequence contains carbonate, indicating an oxidised assemblage.

Gold distribution within the reef is most probably related both to the rheology and chemistry of the host rocks.

The Tasmania Reef structure has undergone an apparent dextral offset of around 40 metres although there is also evidence for a normal strike slip component to this displacement. The deformation responsible for the formation of the Tasmania Reef is considered to be the Middle Devonian Tabberabberan Orogeny with the Tasmania Reef structure opening under a roughly northeast/southwest principal stress regime.

There is evidence of mineralisation in a number of other orientations than that of the Tasmania Reef. The North Tasmania reef strikes more towards 080°, dipping moderately southwards. This vein is quite sulphidic, particularly rich in chalcopyrite.

Mineralisation in the Moonlight-cum-Wonder workings has a wide range of orientations (including sub-horizontal and both north-south and east-west striking) along a trend which strikes north-north-westerly, parallel to the regional strike. This model was the prime target of diamond drilling at the Pease Creek Prospect by Diamond Ventures NL (Bucknell and Morrison, 2003b).

Quartz veins in the old workings at Salisbury Hill, 6 km south-southeast from the Tasmania Reef, dip shallowly to the west and are hosted within quartz sandstones and grits in the hangingwall to a thrust? contact with Cambrian ultramafics.

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<sup>1</sup> E = Tangential Young's Modulus (GPa), UCS = Uniaxial Compressive Strength (MPa)

Any rocks older than Middle Devonian may be mineralised and the nature and orientation of the mineralisation may vary. Empirically however, the perceived trap for gold mineralisation at Pease Creek is structurally dilational zones formed under a northeast/southwest principal stress regime in the Middle Devonian and the ideal trap rocks are the Salisbury Hill and Eaglehawk Gully Formation rocks which host the Tasmania Reef at Beaconsfield.

## **5. PREVIOUS EXPLORATION**

### *5.1 EXPLORATION WITHIN RL 1/1999*

The first phase of exploration within the bounds of what is now RL 1/1999 was undertaken by Bates (1979) and consisted of limited mapping and drilling of two fences of RAB holes drilled across the line of the North Tasmania workings on the southern boundary of the licence. A result of 1m @ 1.5 g/t Au from RB35 on Line 3 at Brandy Creek/North Tasmania was particularly significant. Work by Hamlyn (1982) included grid based mapping at 1:2000 and mapping of North Tasmania Adits 1, 2 and 3 and the London Adit also at North Tasmania. Hicks (1989) completed mapping at 1:5000 scale (using airphotos as the base), regional BLEG sampling, an aeromagnetics/radiometrics survey and RC and RAB drilling programme. Most of the drilling occurred in the vicinity of the Tasmania reef but some holes were drilled at Brandy Creek following up the earlier RB35 intersection. Later work in the North Tasmania area including reopening the North Tasmania Inclined Shaft to 24 metres and mapping and sampling the London Adit (Blanchard and McGain, 1991).

In 1995 a series of 25 RC holes (BRC1 to BRC25) for 1409 metres (including a total of 140 m of diamond tails on BRC24 and BRC25) were drilled in the Pease Creek area (McKeown, 1995). This was essentially a 'wildcat' programme and represented the first attempt at exploration north of the Yorktown Road.

Diamond drilling of the North Tasmania reef was proposed by Newnham (1996). This programme was completed with 4 diamond holes (B37 to B40) but failed to locate economic mineralisation (Hills, 1997). A high resolution helimagnetic survey and subsequent enhancement and interpretation of the data also covered the current licence (MacDonald, 1998).

Following establishment of an Exploration Agreement with Diamond Ventures NL (DDV) on 8th November 2002, work commenced on further ground reconnaissance of the tenement. DDV collected several hundred grid based "C" horizon soil samples from the strike extension of Cabbage Tree Hill over the summer of 2002/03 (Bucknell, 2003). This work led to the identification of targets for follow-up RAB percussion drilling which was undertaken at Pease Creek South and Lyons prospect without success (Bucknell & Morrison, 2003a; Morrison, 2004).

### *5.2 PEASE CREEK*

Anomalous gold mineralisation reported by McKeown (1995) from BRC15 of the order of 2m @ 0.163 g/t Au was followed up with a 10 hole programme in 1997 (BRC26 to BRC35) for 697 metres. The results of the 1997 RC drilling were quite encouraging, with BRC29 in particular showing promise. That hole returned 2m @ 2.89 g/t Au from 73m and was terminated at 75m. A diamond tail was added and extended the zone of mineralisation 13.0m @ 1.21 g/t Au from 68m. A diamond tail was also added to the BRC34 extending it beneath BRC29 and intersected lower tenor mineralisation of 3.0m @ 0.53 g/t Au from 145.6m. BRC29 was twinned with a diamond

drill hole (B41) which returned a spectacular result of 10.0m @ 5.3g/t Au from 66.5m including 3.5m @ 11.06g/t Au from 71.0m in August 1997 (Hills, 1997).

Drilling at Pease Creek continued until late 1997 with hole B42 to B44, B44A and B46 plus a diamond tail on BRC28. Total diamond drilling to that point totalled 1145m. Up to that point a number of intercepts had been obtained with the general tenor of mineralisation around 5m @ 1.5 – 2.0g/t Au and tentative thoughts on likely mineralisation scenarios had been expressed with little defensible evidence. Results of all previous work at Pease Creek were reported by Hills (1997) and MacDonald (1998).

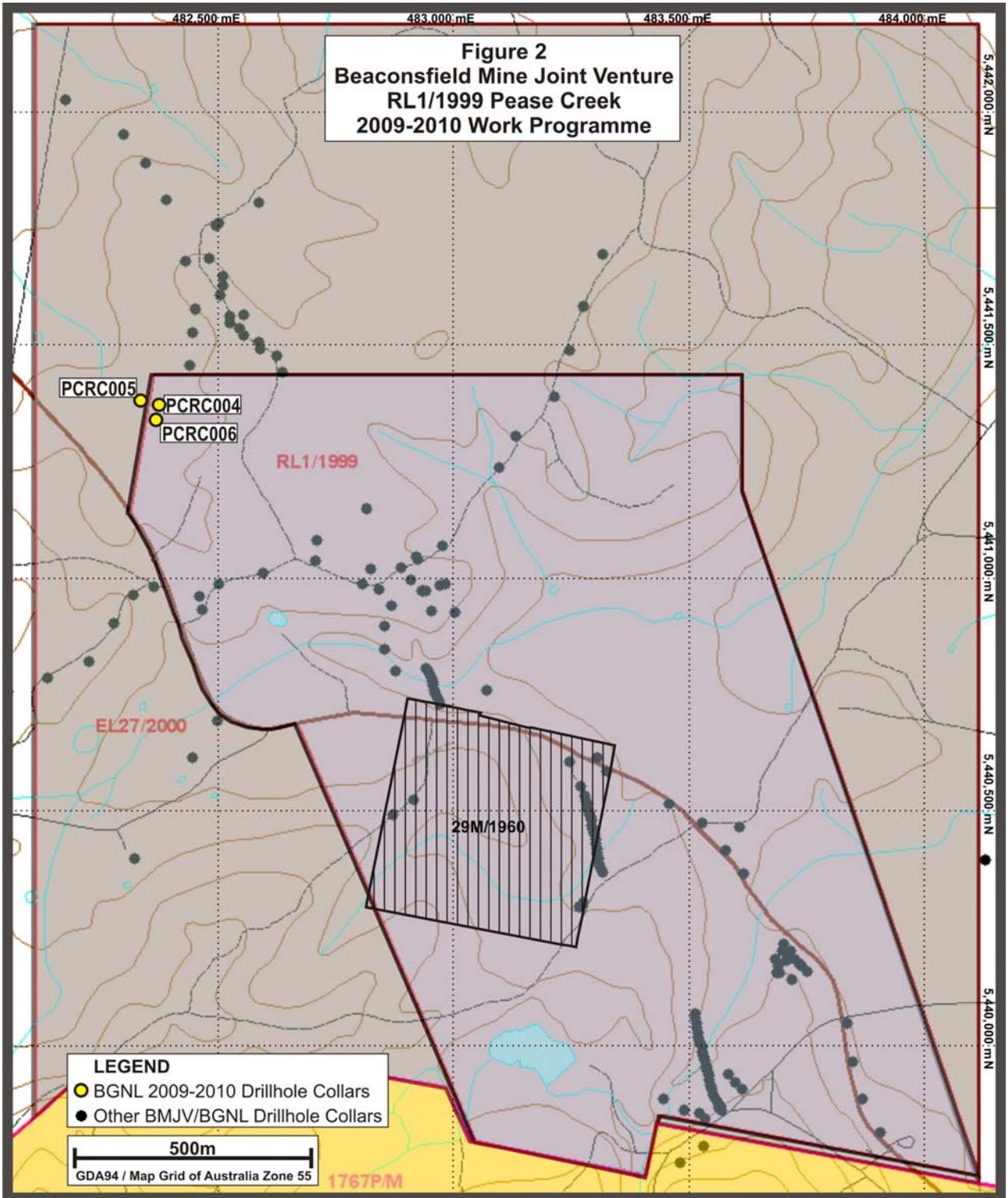
Activity during 1998 was confined to a helimagnetic survey which was undertaken to explore the entire area of EL 7/88 prior to compulsory relinquishment in October 1998. A detailed report was prepared by White (1998). A number of anomalous features were delineated but little additional light was cast over the Pease Creek Prospect (MacDonald, 1998). A number of unanswered questions remained in regard to the nature of mineralisation at Pease Creek and an application for extension sought and was ultimately granted to allow further investigations to take place.

A single diamond drill hole, B51, was drilled during 1999 (Hills and MacDonald, 1999). The purpose of the hole was to follow up on the possible strike extension of low grade mineralisation encountered in earlier drilling. Mineralisation of similar tenor to that encountered in previous drilling was intersected by B51 some 100m NE along strike and 150m down dip of the previous eastern-most hole, B44. The effect of B51 was to provide some areal extent to the previous limits of known mineralisation which in turn allowed a low grade Inferred Resource of 264,000t @ 1.6g/t Au (14,000 ounces) to be estimated. This Inferred Resource provided the basis for the application for the Retention Licence.

Diamond Ventures NL targeted the Pease Creek Prospect with a single diamond drill hole oriented at 90° to previous drilling to test for north-south striking mineralised veins, but found none (Bucknell & Morrison, 2003b).

The location of all contemporary drilling undertaken on and adjacent to RL 1/1999 is illustrated in Figure 2.

In September 2004, Beaconsfield Gold NL undertook an orientation seismic survey over the Pease Creek Prospect as part of their exploration effort for adjacent licence EL 27/2000. The primary aim of the survey was to determine whether the tool could be used to map the base of the Tertiary sediments and thereby assist with the planning of future drilling programmes elsewhere on the BGNL tenements. Pease Creek was chosen because of its well understood Tertiary profile resulting from previous drilling. The work was undertaken Hydro Tasmania and a report on the study is contained in Morrison and Muir (2004) as an appendix.



Morrison and Muir (2004) also reinterpreted airborne geophysical data from the 1998 helimag survey (White, 1998) and the earlier fixed wing magnetic and radiometric survey (Bishop, 1988). The fixed wing data generated a number of parallel trends parallel to the Tasmania Reef which were subsequently the target of an orientation scale soil geochemistry programme on the BGNL tenements adjacent to the Pease Creek Prospect using A-horizon mobile metal ion analysis.

BGNL continued RC and diamond drilling on their adjacent properties EL 12/1999 and EL 27/2000 immediately north of the Pease Creek Prospect throughout 2005 and early 2006 (Morrison, 2005; 2006). 27 holes comprising 3,930.7m of RC and diamond drilling were completed in that period (Figure 2).

Hills (2007) contains a comprehensive overview of past exploration philosophy and results, much of which is copied in the current report.

In 2008 a fence of three 100 metre reverse circulation percussion drill holes was sited approximately 25 metres west of the best previous Pease Creek intersection, in diamond drill hole B41. The fence of drill holes was located so that, barring a major fault displacement, the strike extension of the B41 intercept of 10 metres @ 5.3 ppm Au near base of oxidation would be tested but despite the horizontal distance to B41 being only 25 metres, minor gold intersections only were encountered in two holes. PCRC-2 intersected 2m @ 0.38 ppm Au and 1200 ppm As from 62 metres down hole (base oxidation @ 45m) and PCRC-3 intersected 2m @ 0.38 ppm Au and 46 ppm As from 52 metres down hole (base oxidation @ 68m).

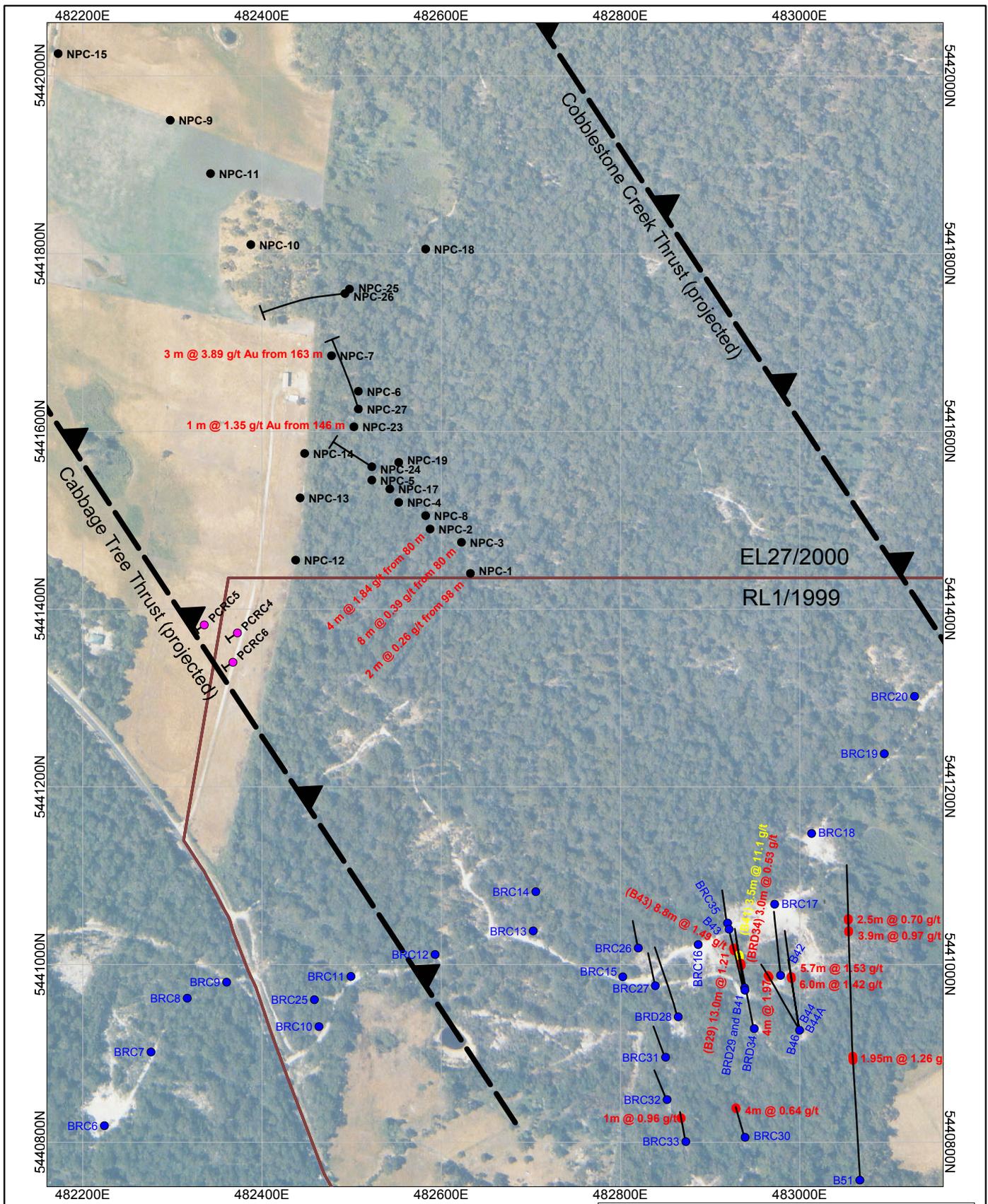
B54 and H3, drilled from the surface and underground respectively, were collared from within CML 1767 P/M and designed to test the North Tasmania Reef position. They passed into the southern portion of RL 1/1999 at depth but did not encounter significant mineralisation.

## 6. INFERRED RESOURCE

Full details of the method of estimation of the JORC (1999) compliant Inferred Resource were presented by Hills and MacDonald (1999) and are not reiterated here. Summary results are shown in the table below.

Polygon	Area (m)	E.H.T. (m)	$\rho$ (t/m <sup>3</sup> )	Tonnes (t)	Grade (g/t Au)	Grams Au (g)	Ounces (oz)
BRD29	1910	6.6	2.8	35,083	1.21	42,450	1,365
BRD34	3280	1.5	2.8	13,868	0.53	7,350	236
B41	1680	5.0	2.8	23,332	5.30	123,659	3,976
B43	2420	3.8	2.8	25,546	1.49	38,063	1,224
B44	4010	2.7	2.8	30,203	1.53	46,211	1,486
B44A	2110	2.9	2.8	17,074	1.42	24,245	780
B46	5820	2.1	2.8	34,548	0.97	68,059	2,188
B51	13140	2.3	2.8	84,622	0.98	82,929	2,666
<b>Total</b>				<b>264,275</b>	<b>1.64</b>		<b>13,920</b>

In summary, the Pease Creek Inferred Mineral Resource remains as it was at 15<sup>th</sup> September 1999, being **264,000 t @ 1.6 g/t Au (14,000 ounces Au)**.



**BCD Resources NL**

Figure 3  
Pease Creek  
RL 1/1999 and EL 27/2000  
Drilling and Main Intercepts

Author: K.Morrison / P.Muir

Date: November 2009

## 7. WORK COMPLETED-2009/2010

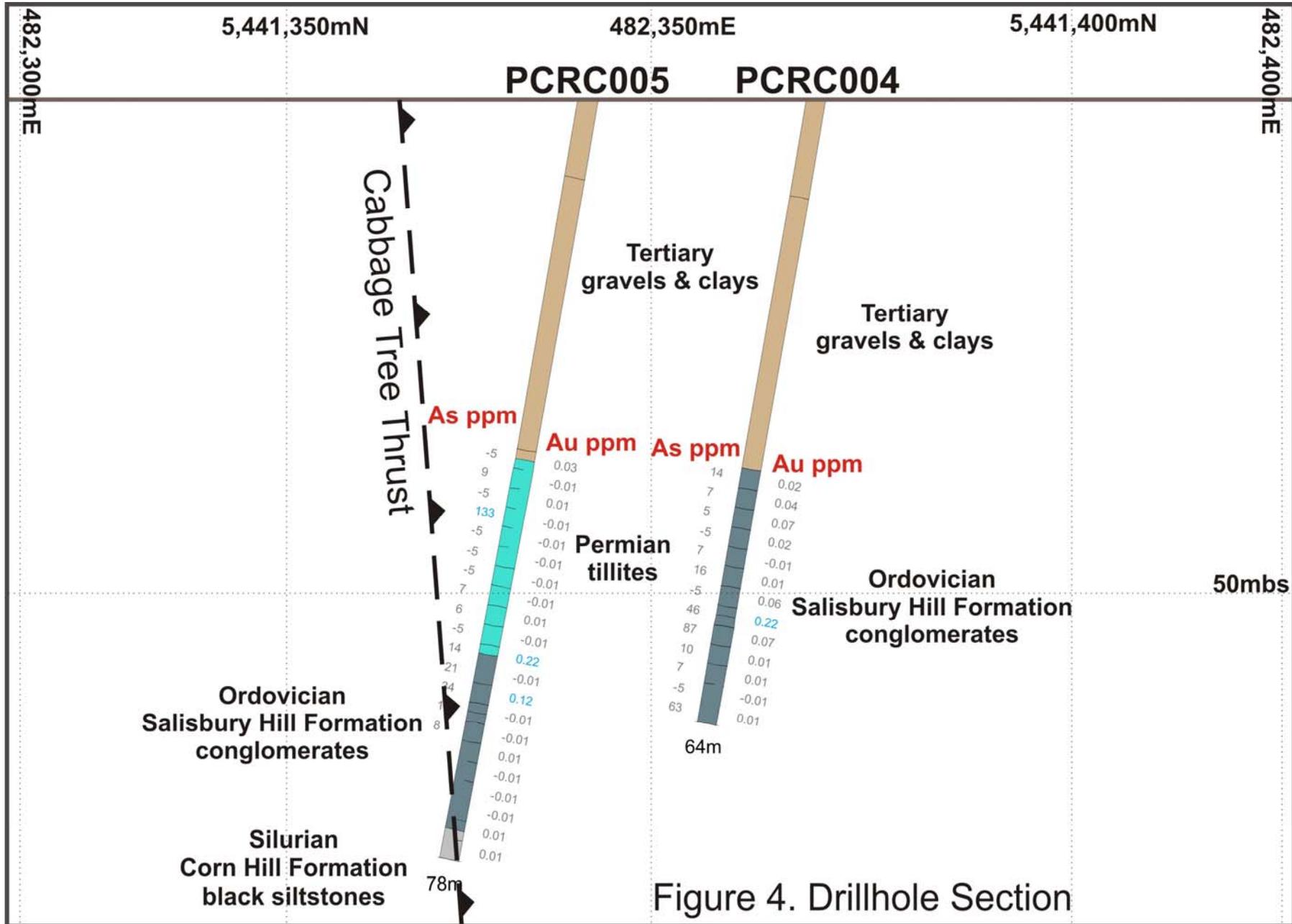
Three angled RC percussion drill holes (212 metres) were completed during 2009 at North Pease Creek, to test the possibility of low angle veining in the hangingwall of the Cabbage Tree Thrust (Figure 3). The holes were drilled by Spaulding Drillers using a track mounted SD 800 rig supported by a track mounted vehicle carrying a 350 psi/1350 cfm compressor and a booster compressor. A Premier PR4 hammer with a 120 mm bit was used. Drill survey, lithology and assay data are in Appendix A in the CD version of this report.

PCRC004-006 successfully tested the Salisbury Hill Formation - Corn Hill Formation contact at the Cabbage Tree Thrust and demonstrated that the thrust has been steepened by post emplacement compression (Figure 4), as is also the case in the western part of the Beaconsfield Gold Mine, where underground drilling indicates that the Cabbage Tree Thrust dips steeply (often  $>60^{\circ}$ ) to the east-northeast. The contact interpreted as the Cabbage Tree Thrust was intersected in PCRC005 and 006, both of which drilled massive granule conglomerate interpreted as the basal unit of the Salisbury Hill Formation (Cabbage Tree Conglomerate in the old nomenclature), overlying cleaved carbonaceous siltstone interpreted as a correlate of the Silurian-Devonian Corn Hill Formation which outcrops on the western side of the Cabbage Tree Thrust at Beaconsfield. PCRC004 was collared too far east to intersect the steeply dipping thrust (Figure 4) but effectively tested the hangingwall rocks.

The Cabbage Tree Thrust was predicted to project along strike beneath Cainozoic +/- Permian cover, to a position near the RL 1/1999 - EL 27/2000 boundary at North Pease Creek and the prospect required testing jointly from within both tenements. The thrust was intersected in the predicted position (Figures 3 and 4) and although quartz and calcite veining with minor sulphide were present in the hangingwall Salisbury Hills Formation conglomerates, the target was only weakly mineralised. Best intersections were 2m @ 0.22 ppm gold and 46 ppm arsenic from 52m in PCRC004 and 2m @ 0.22 ppm gold and 14 ppm arsenic from 56m in PCRC005 (Figure 4).

A substantial artesian flow of fresh ground water was encountered in or just beneath the thrust. The water source was initially of interest to the land owner but after three days of monitoring the flow ceased to reach the surface and stabilised at a level deep in the drill hole, so after agreement with the landowner, the PVC collar pipes were capped on all three holes. After the assay results came in all cyclone sample bags and surface sediment around the drill collars were removed and the sites were made tidy to the landowner's satisfaction.

No follow up on the thrust conformable target is warranted and future work will return to drilling out the strike extent of Mine Sequence correlate stratigraphy extending north-northwest from the Pease Creek discovery. Figure 3 shows that the prospective belt of Pease Creek-North Pease Creek geology crosses the tenement boundary between RL 1/1999 and EL 27/2000 and exploration will be conducted jointly on both tenements.



## 8. EXPENDITURE

Due to the location of the highest ranking drill drilling targets straddling the tenement boundaries, current and planned future expenditure will be based on combined RL 1/1999 + EL 27/2000 budgeting.

### 8.1 2009 – 2010 EXPENDITURE

#### **BGNL 2009-2010 Exploration Expenditure** **EL27/2000 & RL1/1999**

##### **Geoscientific Costs**

Geology	\$16,374.28
Geochemistry	\$969.90
Geophysics	\$40.00
Remote Sensing	

##### **Drilling & Gridding Costs**

Gridding	
Drilling	\$21,000.36

##### **Land Access Costs**

##### **Rehabilitation Costs**

##### **Feasibility Study Costs**

<b>Other Costs</b>	\$900.00
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<b>Administration Costs</b>	\$5,497.50
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<b>TOTAL COSTS From 9/12/2008 To 30/11/2009</b>	<b>\$44,782.04</b>
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### 8.2 PAST AND CURRENT EXPENDITURE

2002 – 03	\$49,249
2003 – 04	\$29,494
2004 - 05	Nil
2005 – 06	Nil
2006 – 07	Nil
2007 – 08	Nil
2008 – 09	\$49,050
<b>2009 – 10</b>	<b>\$44,782</b>
<b>Total</b>	<b>\$172,575</b>

## 9. FUTURE EXPLORATION AND EXPENDITURE

The current priority for future drilling is to infill the 500 metres of untested Ordovician Mine Sequence correlate rocks linking the Pease Creek and North Pease Creek prospects (Figure 3). This will initially involve RC percussion drilling within RL 1/1999 and then potentially along strike to

the north and into EL 27/2000. A work program to drill out this target has been approved by MRT and a minimum program budgeted in the range of \$100,000 - \$150,000, depending on the early results achieved, is planned for 2010.

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