

Annual Report
for EL02/2009 Beulah
for the Period 23 June 2010 to 22 June 2011

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ABSTRACT

EL02/2009 Beulah is located 70km west of Launceston in central north Tasmania. The tenement covers some 15 strike kilometres of rocks assigned to the Mt Read Volcanic sequence. The company's main focus is gold mineralisation, however other styles of mineralisation are present within the licence area. Work completed during the period included a data review.

KEYWORDS

Geology/Mineralisation

Mt Read Volcanics, Gordon Group, Roland Conglomerate, Moina Sandstone,
Gordon Limestone

Minerals

Gold

Deposits/Occurrences

Cethana, Gowrie Park, Lake Barrington, Star of the West, Gregorys Road,
North Gog

COORDINATES

All lat/long co-ordinates in this report refer to the AGD66 Datum

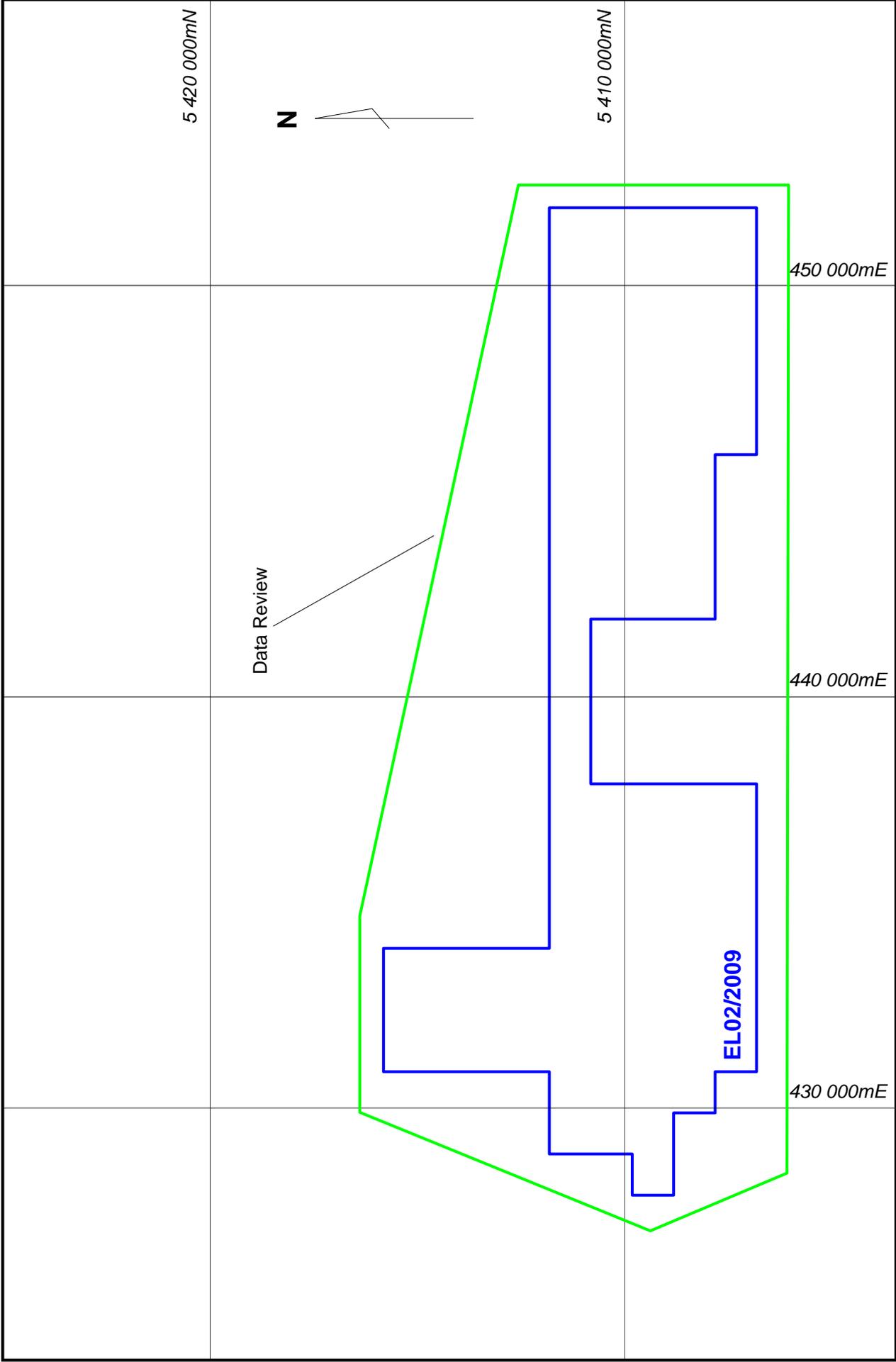
All AMG co-ordinates in this report refer to the AGD66 Datum - Zone55

FILE SUMMARY LIST

File Name	Format	Contents
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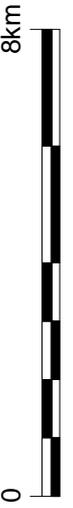
SUMMARY OF ACTIVITIES FOR EL02/2009 BEULAH FOR THE PERIOD 23 JUNE 2010 to 22 JUNE 2011

- Data Review



AGD66 Zone55

GREATLAND PTY LTD
EL02/2009 BEULAH
Exploration Index Map



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1.0 Introduction

This report details the exploration activities completed within EL02/2009 during the period 23 June 2010 to 22 June 2011. The lease is located 70km west of Launceston in central-north Tasmania.

The tenement covers some 15 strike kilometres of rocks assigned to the Mt Read Volcanic sequence. The company's main focus is gold mineralisation, however other styles of mineralisation are present within the licence area.

Work completed during the period included a data review.

2.0 Tenement Details

EL02/2009 Beulah was applied for by Greatland Pty Ltd, via the ERA process, during December 2008. The licence was successfully granted to the Company during June 2009. The tenement covers an area of 105 square kilometres. Tenement details are shown in Table 1.

Table 1 – Tenement Details

Tenement	Holder	Date Granted	Size
EL02/2009 Beulah	Greatland Pty Ltd 100%	23 Jun 2009	105km ²

3.0 Location and Access

EL02/2009 Beulah is located 70km west of Launceston in central north Tasmania (Figure 1). It lies 30km west north-west of the town of Deloraine and forms the western parts of the Company's Firetower project (Figure 2). Land within the tenement is approximately 60% state forest with the balance being private farming land.

The tenement lies within the Tasmania NW (SK55-20) 1:250,000 map sheet and the Forth (8115) 100,000 map sheet.

From Launceston, access to the project area is by sealed road to Sheffield then south via various sealed roads that traverse the tenement.

4.0 Geology and Mineralisation

The licence area covers some 15 strike kilometres of rocks assigned to the Cambrian Mt Read Volcanics (Figure 3). These Cambrian rocks are highly mineralised and host major polymetallic VHMS deposits, particularly in the west of Tasmania. The Cambrian volcanics and sediments are unconformably overlain by late Cambrian to early Ordovician Gordon Group consisting of siliclastics of the Roland Conglomerate and Moina Sandstone overlain by the Gordon Limestone.

The regional and project scale geological setting has been described in detail in a previous report by McDougal and Reid (2005). Project scale mineralisation has been well summarised in a recent report by Kitto and Morrison (2008). The reader is referred to these reports. Gold and base metal prospects identified within EL02/2009 include Cethana, Gowrie Park, Lake Barrington, Star of the West, Gregorys Road and North Gog.

5.0 Previous Exploration

Details of previous exploration within E02/2009 have been covered well in a recent report by Kitto and Morrison (2008). Readers are referred to this report.

6.0 Work Carried Out During the Period

Work completed during the period included a data review.

Data Review

A review of existing data was completed during the period. This work is ongoing and further details will be reported in subsequent annual reports.

7.0 Conclusions

EL02/2009 Beulah is located 70km west of Launceston in central north Tasmania. It lies 30km west north-west of the town of Deloraine and forms the western parts of the Company's Firetower project.

The tenement covers some 15 strike kilometres of rocks assigned to the Mt Read Volcanic sequence. The company's main focus is gold mineralisation, however other styles of mineralisation are present within the licence area.

Work completed during the period included a data review.

References

Kitto, J. and Morrison, K.C., 2008. First Annual Report EL43/2006 Gowrie Park Project for the period to 7/3/2008. Newcrest Operations Limited, 49pp. (unpublished)

McDougall, J. and Reid, R., 2005. EL29/2003 - Gowrie Park Annual Report to December 23, 2004. Tasgold Ltd, 25pp. (unpublished)

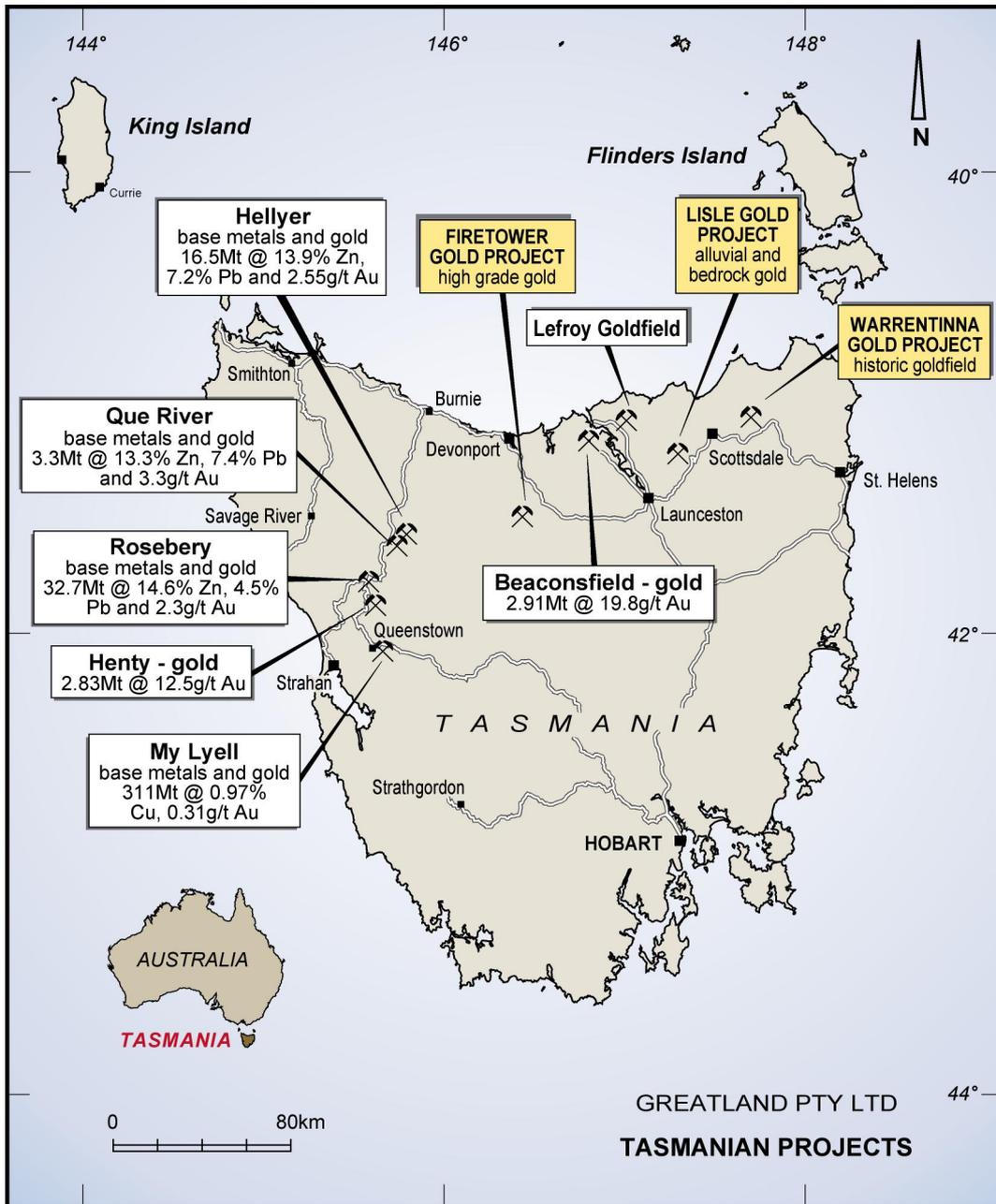


Figure 1 – Project Location Map

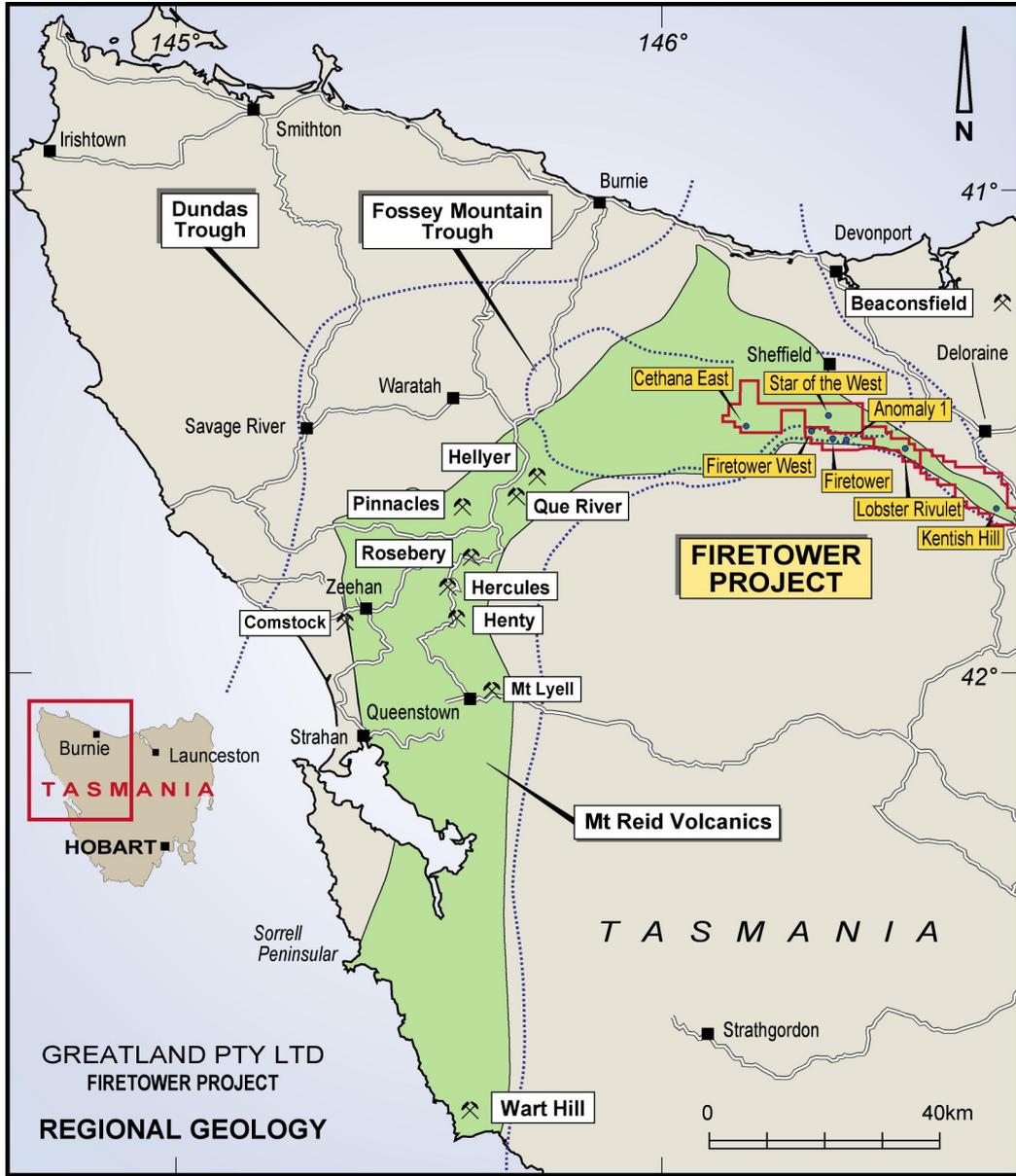


Figure 2 – Regional Geology

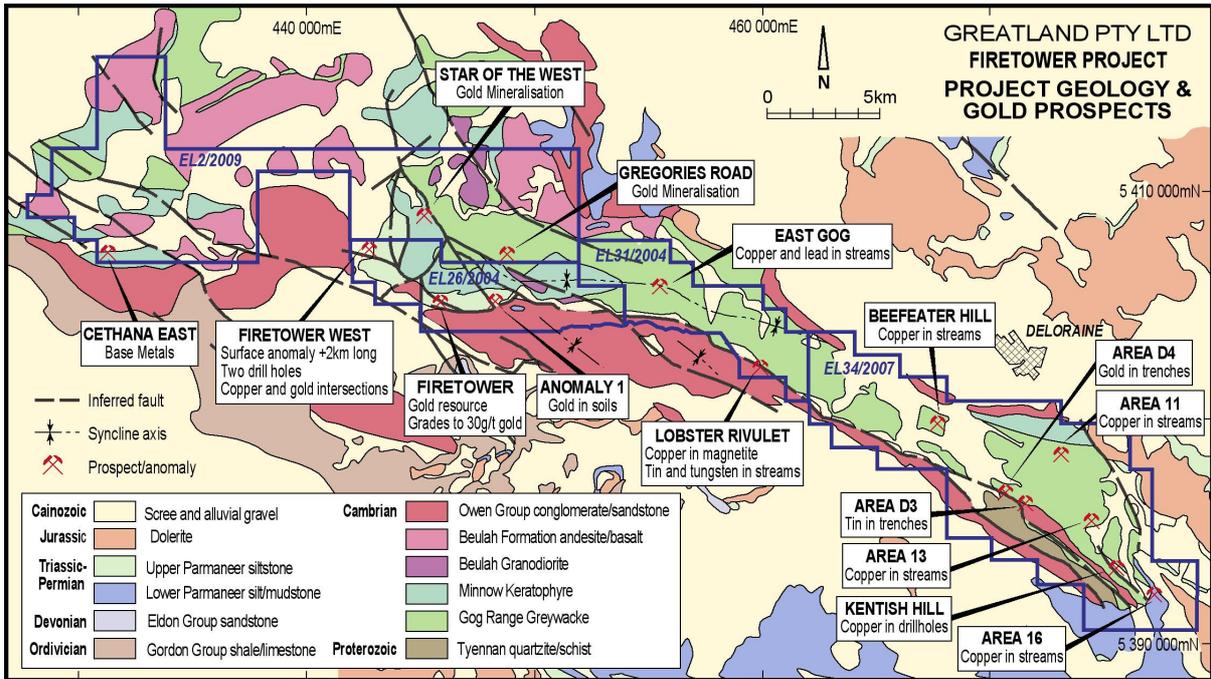


Figure 3 – Project Geology