



Tailing from the Tasmanian Mine at Beaconsfield were discharged into the Tamar River at Middle Arm Bay 1877-1914.

1,073,000 tons were treated at the battery.

During 1985-1988 Golconda Ltd retreated 237,000 tons of tailings.

The target is the remaining 800,000 tons of tailings.

The plan was to drill the tidal flat at Middle Arm Bay at low tide with a hand drill to try to establish an economic reserve. However the mud at Middle Arm Bay was too soft to support a man on foot as he would sink to his thigh.

A boat was hired and a pump was used to blast a sample up a 2" PVC pipe with a 1/2" hose. The sample was caught in two 20 litre buckets allowed to settle. The excess water then poured off, dried then bagged.

In this manner two lines of holes 50 metres apart were drilled across the slime and sand area of Middle Arm Bay.

LINE (A) starts at a 2" gall pipe at a boat ramp on the west shore line of Middle Arm Bay approximately 1km north of Scotchman's Point. following a line of 90° magnetic. The sample points are 50 metres apart. There are 11 samples making the total width 500 metres. The samples are 4 feet deep.

LINE (B) starts from the Peninsula on the northern side of the mouth of Brandy Creek approximately 400 metres north of Scotchman's Point and follows a line 90° magnetic. The samples are 50 metres apart. See attached map and sample results. The average sample result is 1.1G/T which is very encouraging.

A probe at sample B sample points confirms that the depth of tailings goes to 12 feet. A light aircraft was hired so aerial photographs could be taken at low tide.

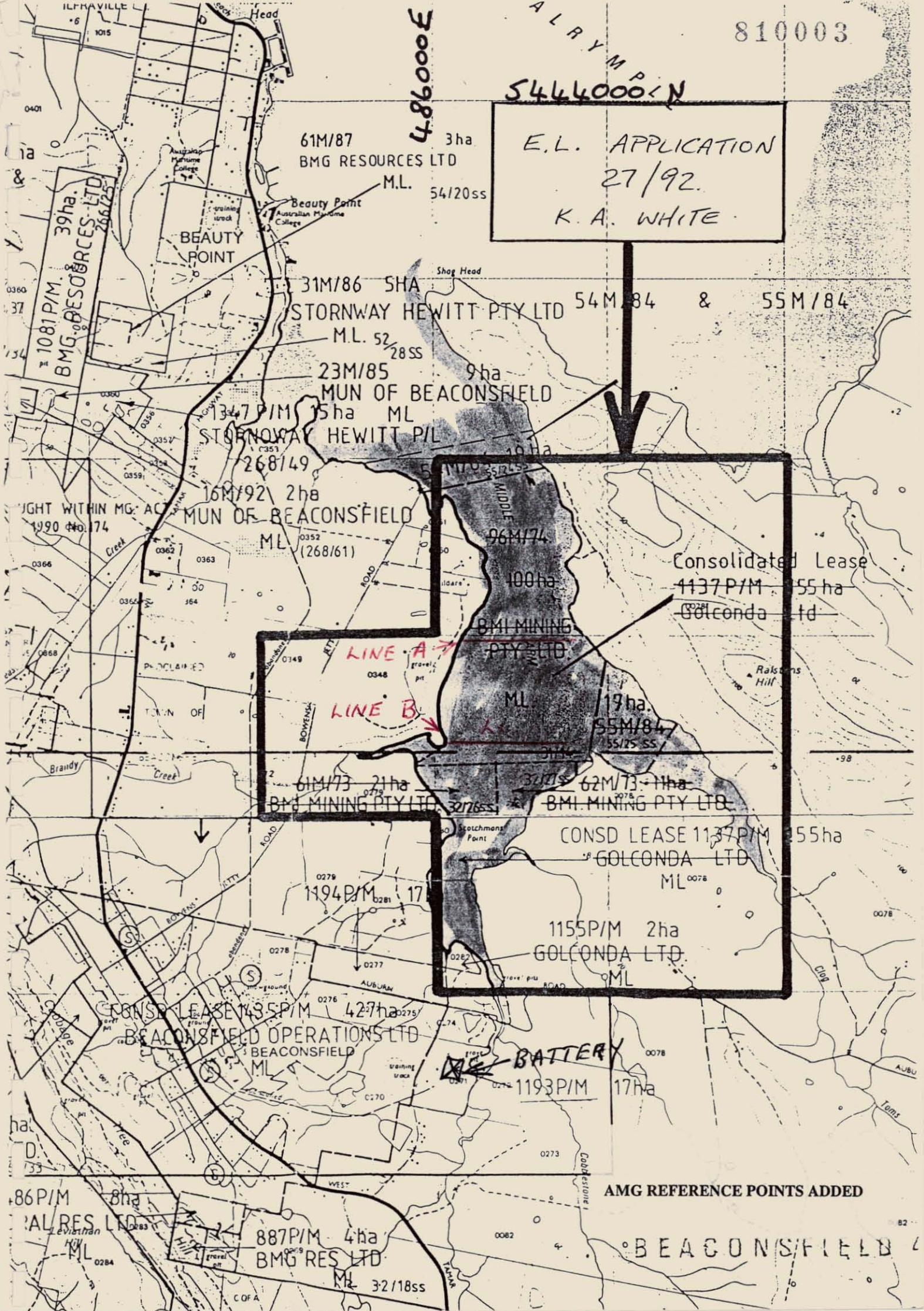


Alec White

5444000 IN

486000 E

E.L. APPLICATION  
27/92  
K.A. WHITE



61M/87 3ha  
BMG RESOURCES LTD  
M.L. 54/20ss

31M/86 SHA  
STORNOWAY HEWITT PTY LTD  
M.L. 52 28SS

23M/85 9ha  
MUN OF BEACONSFIELD

1347 P/M 15ha ML  
STORNOWAY HEWITT P/L

268/49

16M/92 2ha  
MUN OF BEACONSFIELD  
ML (268/61)

96M/74  
100ha

BMI MINING  
PTY LTD

ML

17ha  
55M/84  
55/25 SS

Consolidated Lease  
4137 P/M 55ha  
Golconda Ltd

61M/73 21ha  
BMI MINING PTY LTD

32/73 62M/73 11ha  
BMI MINING PTY LTD

CONSD LEASE 1137 P/M 55ha  
GOLCONDA LTD  
ML 0078

1194 P/M 17ha

1155 P/M 2ha  
GOLCONDA LTD  
ML

CONSD LEASE 1435 P/M 427ha  
BEACONSFIELD OPERATIONS LTD  
BEACONSFIELD  
ML

BATTERY  
1193 P/M 17ha

86 P/M 8ha  
AL RES LTD  
ML

887 P/M 4ha  
BMG RES LTD  
ML 32/18ss

AMG REFERENCE POINTS ADDED

BEACONSFIELD



810004

REVIEW OF PROGRESS SINCE COMPANY FLOTATION  
AND PROPOSED SURFACE DRILLING PROGRAM

810005

**BACKGROUND****The Tasmania Mine**

The Company was floated in March 1987 and the \$11.4m net proceeds were raised with the intention of developing the Beaconsfield gold project, centred on the old Tasmania Gold Mine, which is located on the Tamar River estuary, 40 km northwest of Launceston, Tasmania (refer to Figure 2 on page 17).

The underground quartz reef Tasmania Mine was operated from 1877 for 37 years, during which time approximately 838,000 ounces of gold were produced from 1,073,000 tonnes of ore at a recovered grade of 24.3 grams per tonne (g/t). Economic conditions and technical circumstances in 1914 led to the cessation of mining and the subsequent flooding of the shaft and workings.

Between 1965 and 1987, considerable research and exploration efforts by the Tasmanian Mines Department and a number of mining companies culminated in the decision to establish Beaconsfield Gold Mines Limited ("BGM").

Between 1980 and 1982, a joint venture comprising a number of mining companies re-established the collar of the Hart Shaft (one of the shafts of the old Tasmania Gold Mine) which included a concrete collar and lining to 37 metres, and shaft recovery to 57 metres below surface.

In 1986, the joint venture analysed available historical mine data, including reports of mining results from contemporary newspaper accounts, and the intersections achieved with the limited deep drilling carried out previously from the surface. This analysis resulted in the estimation of an inferred resource extending below the Tasmania Mine workings as follows:

	Tonnes	Gold Grade (g/t)	Contained Gold (ounces)
Inferred Resource	670,000	24	517,000

**Management of the Project and Major Shareholders**

ACM Gold Management Pty. Limited (a wholly-owned subsidiary of ACM Gold Limited) provides technical and operational management of the project for BGM. The management agreement provides for ACM Gold Management to be remunerated on the basis of cost reimbursement plus an agreed fee (see page 32 for details of the fees paid in the year ending 30 June, 1991).

GOLCONDA PRODUCTION RETURNS

810066

JUNE 1986	Ore (Tonnes)	=	79,357
	Gold (oz)	=	3,613
MARCH 1987	Ore (Tonnes)	=	73,549
	Gold (oz)	=	2,228
SEPT 1987	Ore (Tonnes)	=	34,250
	Gold (oz)	=	925
DEC 1987	Ore (Tonnes)	=	35,124
	Gold (oz)	=	925
MARCH 1988	Ore (Tonnes)	=	25,036
	Gold (oz)	=	1,044
	TOTAL ORE (tonnes)	=	237,316
	TOTAL GOLD (oz)	=	8,735
	OVERALL RECOVERY	=	1.14 g/t

# ANALABS

810007

A Division of Inchcape Testing Services (Australia) Pty. Ltd.  
A.C.N. 004 591 664

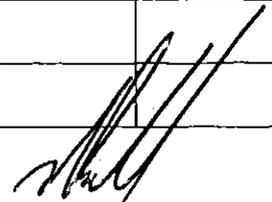
## ANALYTICAL DATA

SAMPLE PREFIX      REPORT No.      REPORT DATE      CLIENT ORDER No.      PAGE

SAMPLE PREFIX		REPORT No.			REPORT DATE	CLIENT ORDER No.		PAGE	
		103300.60.09274			18/02/93			1	OF 1
TUBE No.	SAMPLE No.	Au	Au(R)	Au(S)	SAMPLE DEPTH	TOTAL SAND DEPT.			
1	A1	2.860	-	-	4 FEET				
2	A2	0.415	-	-	4'				
3	A3	1.450	-	-	4'				
4	A4	0.383	-	-	4'				
5	A5	0.873	-	-	4'				
6	A6	0.793	-	-	4'				
7	A7	0.752	-	-	4'				
8	A8	1.480	-	-	4'				
9	A9	0.961	-	-	4'				
10	A10	0.889	-	-	4'				
11	A11	1.390	1.370	-	4'				
12	B1	0.617	0.608	-	2 FT	2'			
13	B2	0.968	-	-	2 FT	2'			
14	B3	0.099	-	0.089	4'	10'			
15	B4	0.159	-	-	4'	11'			
16	B5	0.517	-	-	4'	5'6"			
17	B6	1.020	-	-	4'	11'			
18	B7	1.070	-	-	4'	12'6"			
19	B8	1.020	-	-	4'	12'			
20	B9	1.170	-	-	4'	9'			
21	B10	0.567	-	0.517	4'	6'			
22									
23	DETECTION	0.008	0.008	0.008					
24	UNITS	ppm	ppm	pm					
25	METHOD	GG309	GG309	GG309					

Results in ppm unless otherwise specified  
 T = element present, but concentration too low to measure  
 X = element concentration is below detection limit  
 - = element not determined

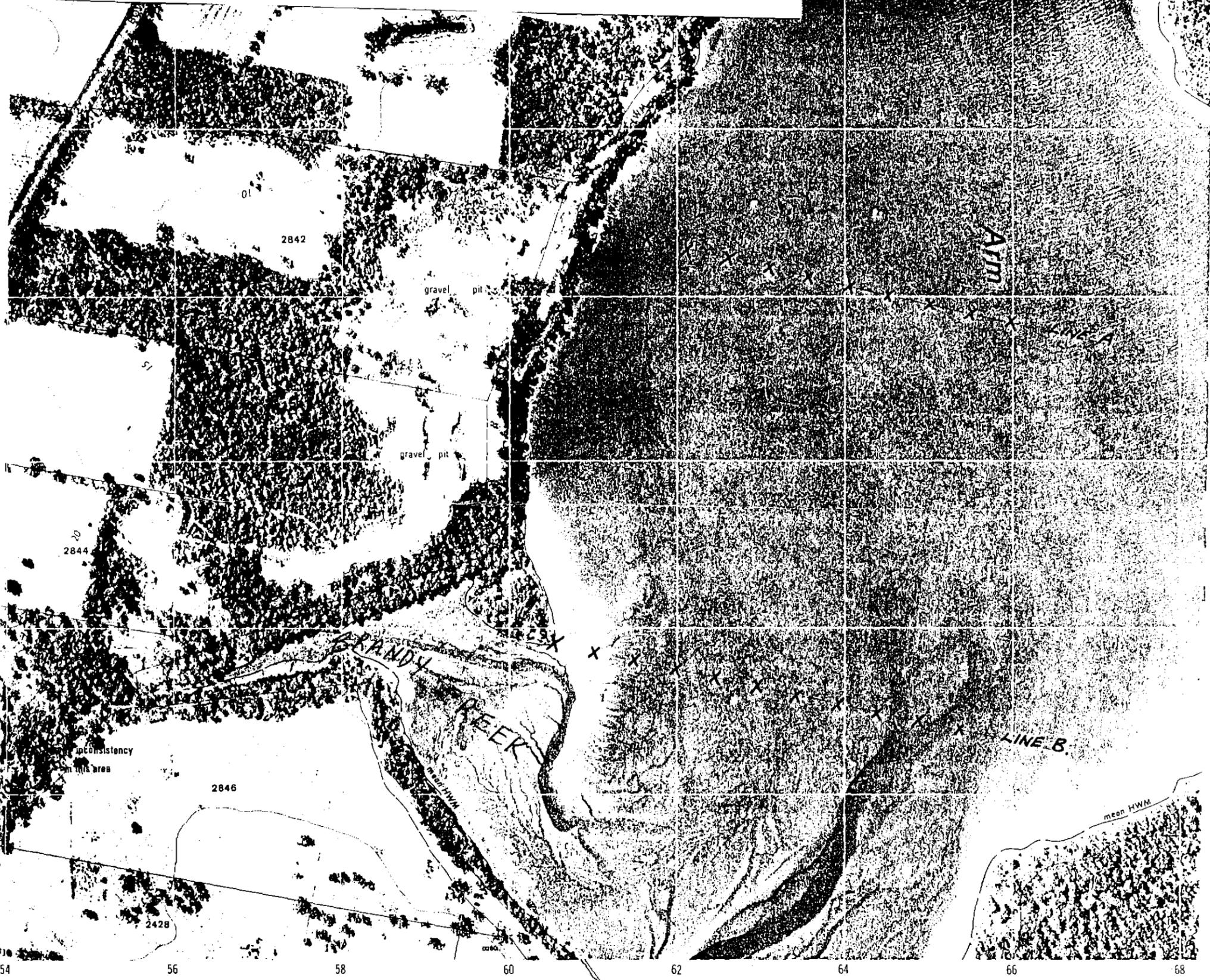
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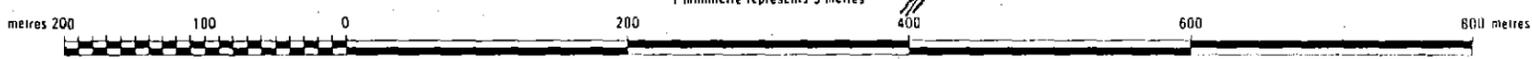
BEACONSFIELD

LINE "A" - 90° Magnetic from Benchmark (2" galvanized pipe at end of ramp). Ramp is approximately 1km north of Scotchmans Point. Sample points are 50m apart.

LINE "B" - 90° Magnetic from peninsula on the northern side of the mouth of Brandy Creek (approximately 400m north of Scotchmans point).



SCALE 1:5 000  
1 millimetre represents 5 metres

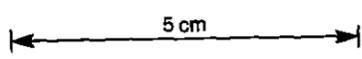


CONTOUR INTERVAL 5 METRES

Grid	Municipality name	e.g. PORTLAND
Directionally	Municipality number	e.g. 58
Westerly	Municipality boundary	
	Ward name	e.g. BAILTON
Surveys	Ward boundary	
not part	Proclaimed town boundary	
	Crown reserve boundary	
over them	Undefined boundary	
imagery	Land parcel boundary and number	0085 / 0086
boundaries	Spot elevation	-862
partment.		

Caravan park	en
Camping ground	▲
Picnic area	●
Public toilet	⊕
Rubbish disposal area	⊖
Boat ramp	⊙
Post office	PO
Fire station	FS
Police station	PS
Trigonometric station with beacon	△

GRID	1000
To give	
1 State	
2 Local	
large	
Estu	
3 Local	
large	
Estu	
To give	
and	



810008