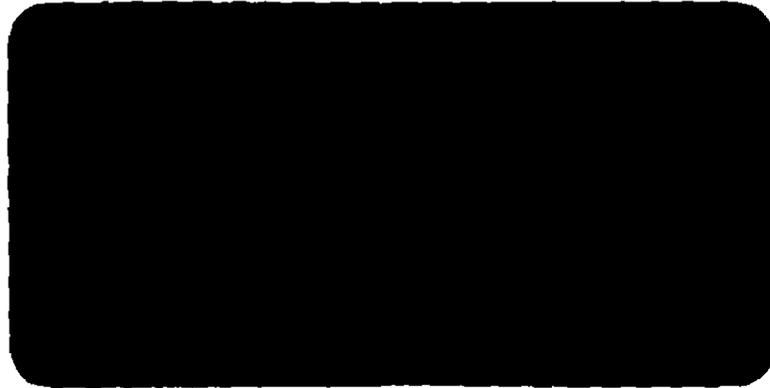


BEACONSFIELD MINE JOINT VENTURE



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ANNUAL REPORT-1995/96 - EL 7/88
BEACONSFIELD MINE JOINT VENTURE
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E.L. 7/88
ANNUAL REPORT
1995 - 96

EL 7/88
See folio 49

Peter B. Hills
Project Geologist - BMJV
2 September 1996

BEACONSFIELD MINE JOINT VENTURE**E.L. 7/88****ANNUAL REPORT 1995 - 96****TABLE OF CONTENTS**

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ACCOMPANYING REPORTS

McKeown, M.V., 1996. *Tasmania Reef - 900m RL to 1200m RL. Drilling Programme, April 1996.*

1. SUMMARY

E.L. 7/88 covers approximately 14km² stretching from the township of Beaconsfield to the southern-most corner of West Arm on the Tamar River.

Geological interest is focussed on a sequence of Cambro-Ordovician sediments which have been thrust into a series of four subparallel strike ridges dipping northeast at about 50°. The thrusting event, during the middle to upper Devonian, gave rise to a series of crosscutting dilational structures, which in the brittle conglomerate and sandstone units of the lower Ordovician Cabbagetree Formation, host quartz-ankerite reef style gold mineralisation. The largest of these reef deposits, the Tasmania Reef, historically produced in excess of 800,000 ounces of gold. The Beaconsfield Mine Joint Venture, currently well advanced with a Feasibility Study aimed at reopening the Tasmania Gold Mine in early 1998, has announced a resource in excess of 700,000 ounces of gold.

Much of the exploration licence is overlain with Permian and Tertiary cover and outcrop generally, is poor. The post-Ordovician rocks are not considered to have economic significance at this time.

Work during 1995 - 96 included

1. Deep drilling of the Tasmania Reef below 1200m RL (800m below M.S.L.).
2. Interpretation of airborne geophysical data.

No resource calculations were attempted on the Tasmania Reef during 1995 - 96 and the Tasmania Reef resource remains at 930,000 tonnes at 23 g/t Au (indicated and inferred) with a further 230,000 tonnes at 6.4 g/t Au (inferred) in low grade margins (Newnham, 1995). The deep drilling referred to above encountered true thickness intersections of 1.5m @ 6.69 g/t Au in B30, 275m below the defined resource, and 6.1m @ 9.28 g/t Au in B31, 140m below the defined resource.

The work programme planned for 1996 - 97 includes:

- Compilation and consolidation of all existing data into a GIS based database.
- Follow-up RC drilling in the vicinity of a Au/As anomaly near Pease Creek 3km north of Beaconsfield reported in 1995.
- Further detailed mapping of surface outcrop and RC and diamond drilling at the North Tasmania prospect 2km north of Beaconsfield and diamond drill testing of a possible Southern Reef parallel to and 300m south of the Tasmania Reef identified in the 1995 - 96 deep drilling programme.

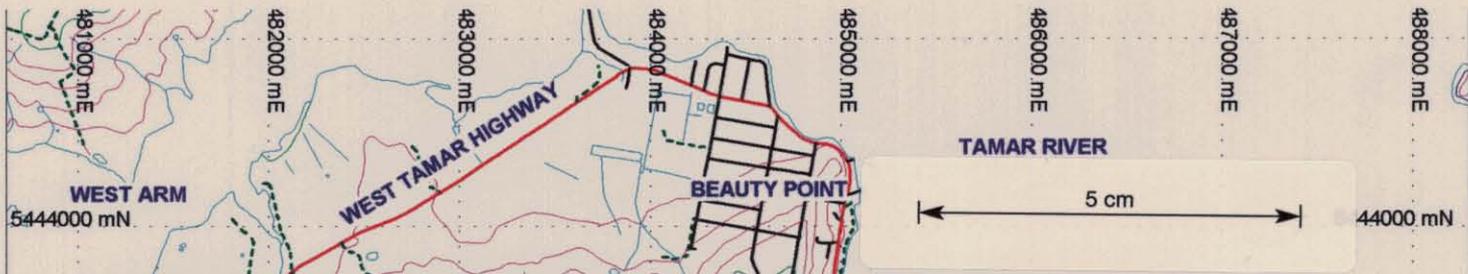
In addition to this, up to 75 holes will be drilled from underground to bring the top third of the Tasmania Reef identified resource to 'Measured' status.

2. LAND TENURE

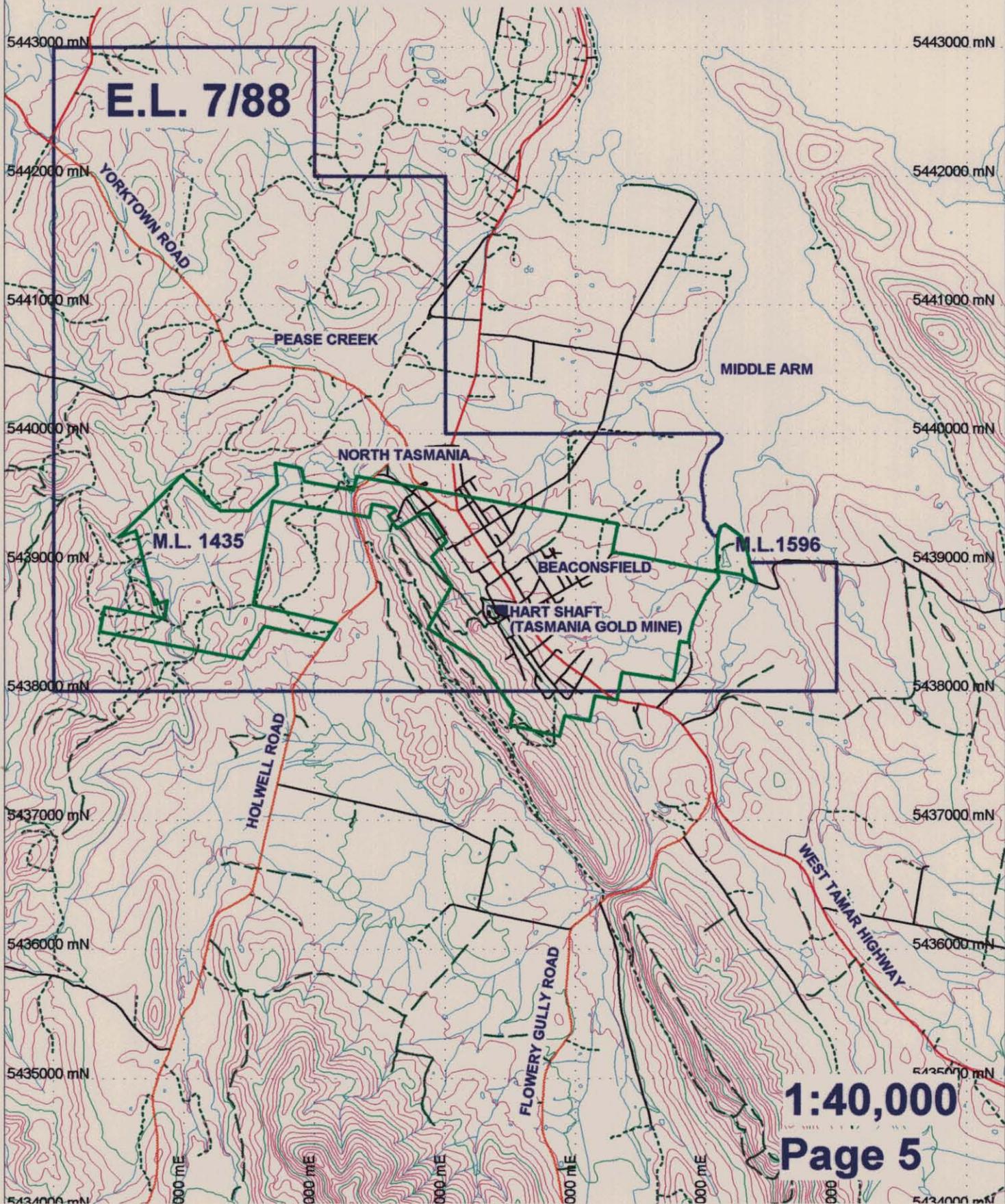
E.L. 7/88 covers an area of 14km² from the township of Beaconsfield to the southern-most corner of West Arm on the Tamar River. Land use includes rural and residential holdings over approximately 60% of the area and Crown Land over the remaining 40%. The land is held under the name of Beaconsfield Operations Pty Ltd on behalf of the Beaconsfield Mine Joint Venture and is subject to the Beaconsfield Mine Joint Venture Agreement.

Mining Leases M.L. 1435 and M.L. 1569 (currently the subject of consolidation to M.L. 1608) granted in respect of the rehabilitation of the Tasmania Gold Mine and also subject to the Beaconsfield Mine Joint Venture Agreement covers approximately one third of E.L. 7/88 and exists in part at the surface, at 100m depth and at 350m depth under the Beaconsfield township. Where the mining leases are subsurface, the ground above the mining lease is included in E.L. 7/88. A small Crown Reserve north of the Yorktown Road and a portion of the Dan's Hill State Forest are excluded from the Licence (figure 1).

The current Licence expires on 14 October 1998.



BEACONSFIELD MINE JOINT VENTURE



3. WORK COMPLETED 1995 - 96

3.1 TASMANIA REEF

Three diamond drill holes were drilled to test the Tasmania Reef between 900 RL and 1200 RL Between August 1995 and January 1996. The results of the programme were described in a report by McKeown (1996) which is appended.

Highlights of the deep drilling programme were

- confirmation of existence of the Tasmania Reef 275m below the previous deepest intersection, B24 and 700m below the base of the historical workings, and
- indications in all three holes drilled of a parallel reef structure approximately 300m south (hangingwall) of the Tasmania Reef.

Tasmania Reef intersections were achieved in B30 (1.5m @ 6.69g/t Au) and B31 (6.1m @ 9.28g/t Au) at 876 RL and 1011 RL respectively. B32 failed to intersect the Tasmania Reef, passing into limestones and calcareous siltstones of the Blyth's Creek Formation before reaching the target depth. Based on current thinking in regard to the Beaconsfield stratigraphy, this hole was targeted too far to the west.

The Southern Reef was intersected in the Gordon Limestone at around 1350 - 1400 RL or 650m below the surface in each hole. It occurred as broad and somewhat diffuse anomalism which is attributed to the relatively ductile nature of the limestone when compared to the Transition Beds which host the Tasmania Reef. Intersections included:

- B30, 28m @ 0.4 g/t Au from 635.5m (4m @ 1.33 g/t Au from 640.5m, 2m @ 1.56 g/t Au from 658.2m),
- B31, 25m @ 0.53 g/t Au from 603.5m (4m @ 1.30 g/t Au from 609.5m, 3m @ 1.01 g/t Au from 620.5m), and
- B32, 8.5m @ 0.74g/t Au from 697.3m (0.8m @ 3.7 g/t Au from 697.3m, 1.3m @ 2.28 g/t Au from 704.5m).

It is intended that this anomalism be tested along strike of the reef in the Transition Beds, to the west of these intersections. This will be done by diamond drilling from 300m Level and 375m Level in the Hart Shaft during October and November 1996.

3.2 REGIONAL ACTIVITIES

Away from the Tasmania Reef, little work has occurred on the ground. Some reconnaissance mapping and sampling has commenced at North Tasmania as part of an Honours project at the University of Tasmania aimed at investigating structural and geochemical controls on gold mineralisation in the Beaconsfield area. The Beaconsfield Mine Joint Venture is sponsoring this project which began in August 1996.

A regional aeromagnetic survey flown over the Beaconsfield area on behalf of the Joint Venture in March - April 1988 has been interpreted in recent months. While some work remains to optimise this data for regional exploration over the Joint Venture tenements, an interesting picture has emerged placing known gold anomalies over E.L. 7/88 on a series of linear aeromagnetic anomalies paralleling the Tasmania Reef. These are highlighted in Figure 2.

BEACONSFIELD MINE JOINT VENTURE

E.L. 7/88

PEASE CREEK

NORTH TASMANIA

M.L. 1435

BEACONSFIELD

M.L. 1596

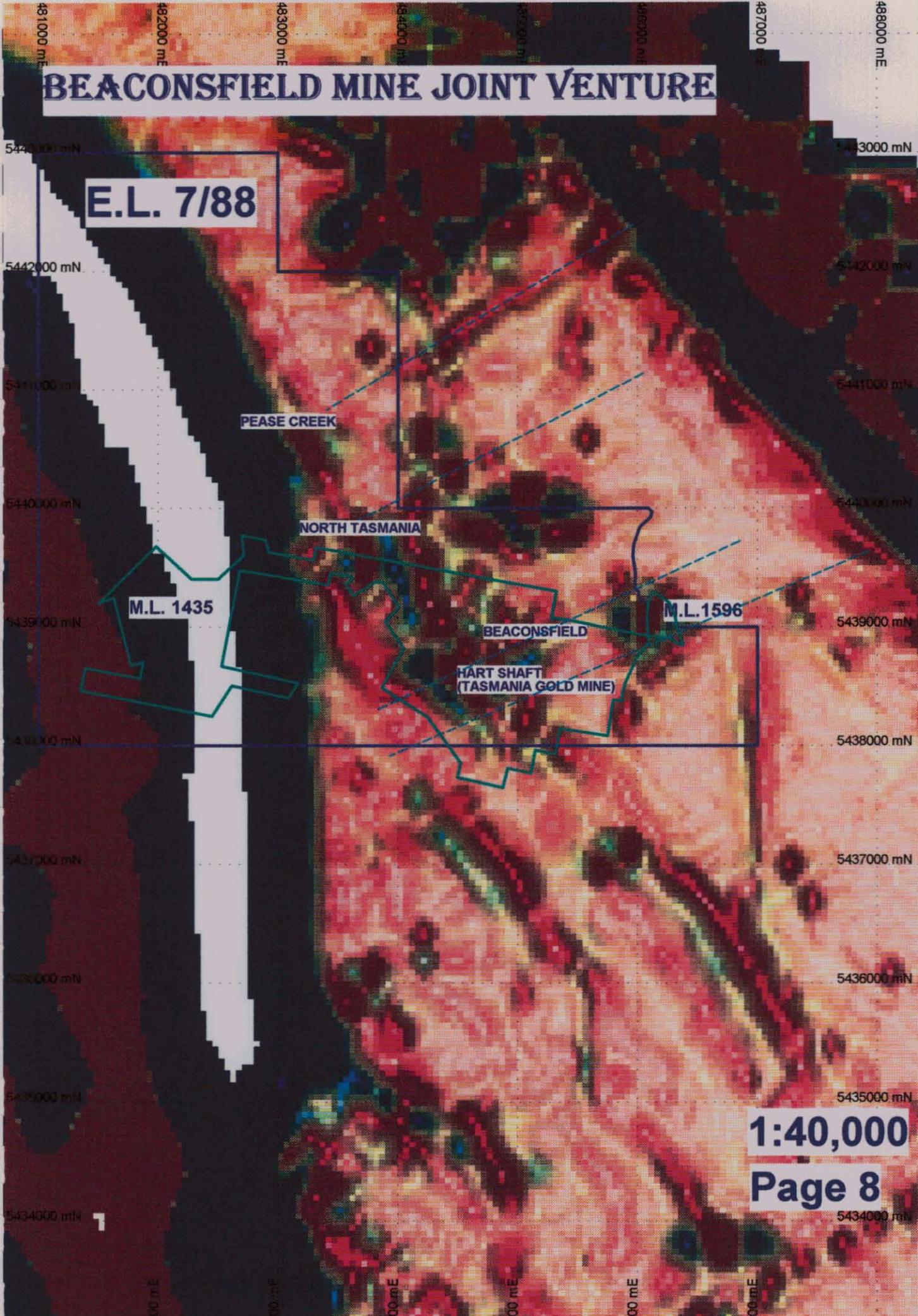
HART SHAFT
(TASMANIA GOLD MINE)

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4. WORK PROPOSED 1996 - 97

An aggressive programme of exploration has been mapped out for 1996 - 97 and is due to commence in September 1996. Activities include:

- Follow-up RC drilling on gold anomalism detected at Pease Creek by McKeown (1995).
- Compilation of all existing exploration data into a GIS based database and production of detailed geological base maps. Verification of the geological mapping on the ground and infill and follow-up detailed mapping as required.
- RC followed by diamond drilling of the known reef structure at the North Tasmania prospect beneath the former mine.
- Diamond drilling from 300m Level in the Hart Shaft to test the Southern Reef indicated in deep drilling of the Tasmania Reef early in 1996.
- A second Honours project will be sponsored at the University of Tasmania in 1997 with the aim of establishing a detailed stratigraphy of the early and middle Palaeozoic rocks of the Beaconsfield area.

Expenditure of up to \$248,300.00 is planned for the remainder of 1996 subject to drill rig availability.

5. EXPENDITURE**5.1 1995 - 96 Expenditure**

Tasmania Reef Deep Drilling (E.L. 7/88)	\$335,225
General	\$1,060
	<hr/>
E.L. 7/88 Total	\$336,285

5.2 1996 - 97 Expenditure (Currently Approved)

Pease Creek	\$53,200
Southern Reef	\$66,600
North Tasmania	\$123,500
Honours Students (University of Tasmania)	\$5,000
	<hr/>
E.L. 7/88 Total	\$248,300

6. REFERENCES

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BEACONSFIELD MINE JOINT VENTURE
TASMANIA REEF
900 mRL TO 1200 mRL DRILLING PROGRAMME

APRIL 1996

Prepared by

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for

**McKEOWN MINING PTY LTD
RIDGLEY, TASMANIA
(phone 004 357560)**

on behalf of

BEACONSFIELD MINE JOINT VENTURE

SUMMARY

A programme of three diamond drill holes to test the Tasmania Reef between 900 mRL and 1200 mRL was undertaken between July 1995 and January 1996.

Three holes were drilled, for a total length of 2966m: B30, B31 and B32, B31 and B32 being wedged off B30 just below 400 metres down hole depth.

The Tasmania Reef was intersected in B30 and B31; B32 passed through the target but the reef was not developed at that point.

B30, the most easterly hole, intersected a narrow Tasmania Reef with moderate gold grade: 1.5m estimated true thickness at 6.58 g/t Au. In the reef, there was no visible gold and arsenic levels were below 400 ppm. The intersection was at 950 mRL, about 1100 metres below the surface.

B31A, the central hole, intersected a wide Tasmania Reef with a central horse of waste: 6.1m estimated true thickness at 9.28 g/t Au, including the horse. The reef contained visible gold, arsenopyrite and sphalerite. The intersection was at 1030 mRL, about 1000 metres below the surface.

At a down hole depth of 1174.5m, the western hole, B32, passed from Ordovician calcareous pebble conglomerate quartzites through a discontinuity, which was probably a fault, into Cambrian? talcose phyllite, more or less serpentinised limestone and haematitic chert.

In addition, B30 and B31 intersected relatively broad intervals of weakly mineralised limestone, 28m down hole length at 0.40 g/t Au and 25m at 0.53 g/t Au respectively. This mineralisation was also intersected in B32 where it occupied two narrower but higher grade zones, separated by waste rock for a total down hole length of 8.5m at 0.74 g/t Au. These are thought to be intersections of a Southern Reef.

Structural synthesis of the three intersections, assuming that they are part of a more or less planar ore bearing structure, suggests that the Southern Reef lies about 350 metres to the south of the Tasmania Reef and has a strike parallel to the Tasmania Reef and a dip of about 60 degrees to the south-east.

In B30, a long zone of conglomerate quartzite about 100 metres down the hole below the Tasmania Reef intersection was split and assayed. This zone was all more or less silicified and

contained sparse to abundant pyrite and included several zones with significant gold within a wider gold anomalous zone, including 1.0 metre down hole length at 5.23 g/t Au.

A programme of repeat analyses of samples of reef intersections revealed inconsistencies in gold analyses between the two laboratories employed. For example, the Tasmania Reef intersection in B31A which had a gold grade of 9.28 g/t Au based on Analabs' results, had a grade of 15.04 g/t Au based on AMDEL's results.

It appears that at gold grades of above 20 g/t, there are inconsistent significant differences between analyses carried out by Analabs and AMDEL. It is important that this issue of the analytical discrepancies be resolved.

The intersections of the Tasmania Reef in B30 and B31 have extended the known extent of the Tasmania Reef from the intersections in B24 at about 1170 mRL down to the intersection in B31 at about 1030 mRL. Unfortunately, the inconsistencies in gold assay results which have been pointed out above suggest that the grade for this part of the reef cannot be reliably estimated and any grade estimates for the Tasmania Reef resource which have been made using the assay data which are now of doubtful repeatability, are themselves in doubt.

Eighteen of the core samples from this drilling programme which were sent for assay were weighed in a dry state and bulk densities of the core were calculated. This information should form the beginning of the systematic collection of density information which is needed for the calculation of ore resources and reserves.

It is recommended that:

- the recommendations regarding gold analyses by Newnham (1996b) be acted upon;
- more core in the immediate hangingwall of the Tasmania Reef in B31 be assayed for gold;
- all existing drill core from the mine area be examined by someone who knows what to look for so that any undetected gold mineralisation can be identified;
- the ore resource for the Tasmania Reef be re-calculated, making allowance for the drill holes in this programme and for the apparent unreliability of some gold analyses;
- the postulated Southern Reef be drilled between the intersections made during this programme and the surface;
- the exploration potential, and the approach to exploration, of the area between Salisbury Hill and Brandy Creek to the north of Beaconsfield should be reviewed in the light of the results of this drilling programme.

INTRODUCTION

A diamond drilling programme to test the Tasmania Reef between 900 mRL and 1200 mRL was undertaken between July 1995 and January 1996. Three holes were drilled: B30, B31 and B32, B31 and B32 being wedged off B30; in addition several wedges were drilled through the Tasmania Reef (Table 1).

The holes were drilled from a site behind the State School using a UDR 1500 rig supplied and manned by Diamond Drilling Tasmania Pty Ltd.

The programme was supervised by Mick McKeown of McKeown Mining Pty Ltd with occasional assistance from Lindsay Newnham of Newnham Exploration and Mining Services.

B30, the parent hole, was drilled at HQ size through a long mylonite zone and was cased off at 411.4 metres where the hole was reduced in size to NQ. The two daughter holes, B31 and B32, were wedged off B30 just below the HQ casing (Table 1).

The holes were up to 1274 metres long and required extensive navi drilling to attain the specified targets in the Tasmania Reef. B32, which was planned to intersect the Tasmania Reef 300 metres horizontally from the parent hole, required constant vigilance and 12 navis to attain the target. All holes passed through the target points and a total of 2966 metres were drilled.

The results of the programme were documented as the programme progressed in a series of memoranda, some of which are referred to in the text, and all of which are listed in the bibliography.

This report summarises the results of the drilling programme and draws attention to important issues which have arisen as a result of the programme.

Copies of the logs of the holes which were drilled are attached.

TASMANIA REEF INTERSECTIONS

The Tasmania Reef was intersected in B30 and B31; B32 passed through the target but the reef was not developed at that point. The Tasmania Reef intersections are listed in Table 2 and the coordinates of the footwall points are listed in Table 3.

B30, the most easterly hole, intersected a narrow reef with moderate gold grade: 1.5m estimated true thickness at 6.58 g/t Au. In the reef, there was no visible gold and arsenic levels were below 400 ppm. The intersection was at 950 mRL, 1100 metres below the surface and 250 metres below B24 measured down the plunge of the reef. The rocks on the hangingwall and footwall were conglomerate quartzites of the Cabbage Tree Formation.

B31, the central hole, intersected a wide reef, with moderate to good gold grades at 1030 mRL. 1000 metres below the surface and 550 metres below the old workings. The reef consisted of two quartz-ankerite veins separated by a horse of waste rock, assayed from B31A:

from	to	description	estimated true thickness	gold grade
1053.92m	1057.17m	quartz-ankerite vein	2.4m	12.63g/t Au
1057.17	1058.80	horse	1.2	0.23
1058.80	1062.24	quartz-ankerite vein	2.5	10.40
1053.92	1062.24	total	6.1	9.28

Note that the formula for determining true thickness of the reef was described by McKeown (1996).

Fine gold was visible in quartz in parts of the vein material, and pink-brown sphalerite, galena and acicular arsenopyrite were also visible: Zn assays ranged up to 3610 ppm, Pb to 1.25%, and arsenic to 1337 ppm. The hangingwall and footwall rocks were quartzites and conglomerate of the Cabbage Tree Formation.

At a depth of 1174.5m, B32 passed from Ordovician calcareous pebble conglomerate quartzites, known locally as the "wet beds", in the hangingwall of the Tasmania Reef, through a discontinuity, probably a fault, into talcose phyllite?, more or less serpentinised limestone and haematitic chert. These rocks beyond the discontinuity are probably part of the Cambrian Blyths Creek Formation. The discontinuity may be a fault which offsets the Tasmania Reef or it may be an unmineralised part of the structure which contains the Tasmania Reef. The coordinates of the discontinuity between the Ordovician and Cambrian rocks intersected in B32 are listed in Table 3.

The rocks for 30 metres up the hole from the discontinuity were assayed in B32A but only one gold assay exceeded the limit of detection and that assay was only 0.02 g/t Au. Two samples of the talcose phyllite? were also assayed and although gold was again below the limit of detection, nickel was anomalous at 110 and 160 ppm.

In addition, the immediate hangingwall and footwall rocks of the reef intersections in B30 and B31 were also assayed. As far as gold grades are concerned, in B30 the reef had a relatively sharp hangingwall but a diffuse footwall with anomalous gold values extending into the footwall:

hole	from	to	description	gold grade
B30	1101.65m	1102.00m	hangingwall rocks	0.016 g/t Au
	1102.00	1102.42	hangingwall rocks	0.020
	1102.42	1103.50	hangingwall rocks	0.037
	1103.50	1105.30	reef	6.58
	1105.3	1106.3	footwall rocks	0.222
	1106.3	1107.3	footwall rocks	0.065
	1107.3	1108.3	footwall rocks	0.045
	1108.3	1109.3	footwall rocks	0.139

The situation in B31A was similar, especially regarding the extension of anomalous gold values into the footwall, although further assaying is still required:

hole	from	to	description	gold grade
B31A	1052.92m	1053.92m	hangingwall rocks	1.180 g/t Au
	1053.92	1062.24	reef	9.28
	1062.24	1063.24	footwall rocks	0.434
	1063.24	1064.42	footwall rocks	0.532
	1064.42	1065.42	footwall rocks	0.578

MINERALISATION IN THE FOOTWALL OF THE TASMANIA REEF

In B30, a long zone of conglomerate quartzite about 100 metres down the hole below the Tasmania Reef intersection was split and assayed. This zone was all more or less silicified and

contained sparse to abundant pyrite and included several zones with significant gold within a wider gold anomalous zone, including:

hole	from	to	description	down hole length	gold grade
B30	1210.7m	1211.7m	silicified quartzite	1.0m	0.269g/t Au
	1211.7	1212.7	silicified, pyritised quartzite	1.0	5.230
	1212.7	1213.7	silicified quartzite	1.0	0.132
B30	1247.6	1248.6	silicified quartzite / fault	1.0	0.201
B30	1256.6	1257.6	silicified quartzite	1.0	0.494
	1257.6	1258.6	incipient reef?	1.0	0.405
	1258.6	1259.6	calcareous siltstone	1.0	0.110
	1259.6	1260.6	silicified quartzite	1.0	0.084
	1260.6	1261.6	silicified quartzite	1.0	0.551
	1261.6	1262.6	silicified quartzite	1.0	1.070

Arsenic analyses were sympathetically anomalous with gold analyses in this zone. See Table 4 for the complete assays for this zone.

This zone is distant from all other drilling and mine workings and its continuity and form are not known. It is an anomalous gold intersection distant from the Tasmania Reef in this hole.

SOUTHERN REEF INTERSECTIONS

B30 and B31 intersected an interval of weakly mineralised limestone. Despite the poorly mineralised appearance of the core, the core was split and assayed:

hole	from	to	description	estimated true thickness	gold grade
B30	635.5m	663.5m	mineralised limestone	17m	0.40 g/t Au
B31	603.5	628.5	mineralised limestone	18	0.53

Before B32 was drilled, the position of this mineralisation in B32 was predicted by the author, assuming that it was part of a structure parallel to the Tasmania Reef. The mineralisation was intersected in B32 where predicted and occupied two narrower but higher grade zones, separated by waste rock:

hole	from	to	description	estimated true thickness	gold grade
B32	697.3m	698.1m	reef	0.4m	3.87 g/t Au
	698.1	704.5	waste rock	3.3	0.02
	704.5	705.8	reef	0.7	2.36
B32	697.3	705.8	total	4.4	0.74

Structural synthesis of the three intersections, assuming that they are part of a more or less planar ore bearing structure, suggests that the ore bearing structure lies about 350 metres to the south of the Tasmania Reef and has a strike parallel to the Tasmania Reef and a dip of about 60 degrees to the south-east (McKeown, 1995). The projection of this reef to the surface suggests an outcrop in the vicinity of the Cosmopolitan and Leviathan workings (McKeown, 1995 and Newnham, 1995d).

The Southern Reef intersections are listed in Table 5 and the coordinates of the footwall points are listed in Table 6.

ASSAYING

In recent years all assaying of drill core has been undertaken by Analabs, Burnie. For this drilling programme this was also to be the case. However, after the Analabs' gold assay results for B31A were received, doubts about the accuracy of the results arose. The doubts were instigated by an assay result in B31A:

hole	from	to	description	gold grade	laboratory
B31A	1061.22m	1062.24m	reef with visible gold	27.51 g/t Au	Analabs

There was visible gold in this interval and the gold grade of this interval was expected to be higher than this. Consequently, this sample, and many others, were sent to AMDEL (South Australia) for analysis:

hole	from	to	description	gold grade	laboratory
B31A	1061.22m	1062.24m	reef with visible gold	63.90 g/t Au	AMDEL

Both assays were carried out using the Beaconsfield Gold screen fire assay procedure (Newnham, 1995e).

The difference the re-assaying makes to the results of this hole is:

hole	from	to	description	gold grade	laboratory
B31A	1053.92m	1062.24m	reef and horse	9.28 g/t Au	Analabs
B31A	1053.92m	1062.24m	reef and horse	15.04 g/t Au	AMDEL

The results of the re-assaying programme have been summarised by Lindsay Newnham (Newnham, 1996b) and he concludes that, at gold grades of above 20 g/t, there are inconsistent significant differences between analyses carried out by Analabs and AMDEL. He makes recommendations regarding action to take in attempt to resolve the issue of the analytical discrepancies.

The implications of the differences in gold grades are far reaching, especially when ore resources and reserves are being calculated. This is clear from the example of the B31A intersection. The apparent unreliability of the gold analyses has even more serious effects when ore resources and reserves are calculated using a top-cut.

BULK DENSITIES

Eighteen of the core samples sent for assay were weighed in a dry state: fifteen of the samples were taken from reef material and three were of hangingwall quartzite. The diameter of the core was measured and bulk densities of the core were calculated (Table 7).

This information should form the beginning of the systematic collection of density information which will be used during calculations of ore resources and reserves.

Please note that the density of an individual sample is not particularly reliable due to the difficulty of accurately estimating down hole depths where drill core is very broken, as was the case in the reef intersections considered here. However, the densities of the total intersections should be reliable:

hole	from	to	description	bulk density
B30	1101.65m	1104.28m	reef	2.73 tonnes / cubic metre
B31A	1053.92	1062.64	reef	2.65
B30	1098.65	1101.65	hangingwall quartzite	2.61

TASMANIA REEF RESOURCE ESTIMATE

The intersections of the Tasmania Reef in B30 and B31 have extended the known extent of the Tasmania Reef from the intersections in B24 at about 1170 mRL down to the intersection in B31 at about 1030 mRL. The tonnage of the resource in the Tasmania Reef between 1030 mRL and 1170 mRL can be estimated by assuming a strike length and thickness for the reef, and the reader can do that as easily as the writer.

Unfortunately, the inconsistencies in gold assay results which have been pointed out above suggest that the grade for this part of the reef cannot be estimated so readily. In fact, all grade estimates for the Tasmania Reef resource which have been made using the assay data which are now of doubtful accuracy, are themselves in doubt. Until this matter of analytical inconsistencies is resolved, estimates of gold grade which are based on area dependant estimation methods or which employ some degree of top-cutting are unlikely to be good estimates of the grade of the resource.

Having said that, it is possible that an estimate of the grade of the global ore resource in the Tasmania Reef could be made using the gold grade data which are available at the present time.

CONCLUSIONS AND RECOMMENDATIONS

The aim of this drilling programme was to test for down dip extensions of the Tasmania Reef between 900 mRL and 1200 mRL. There have been predictions made that the Tasmania Reef would not continue below certain depths, based on particular structural opinions. These predictions have been proved to be incorrect by drilling over the last few years, including the holes in this programme.

This drilling programme has indicated the existence of relatively extensive gold mineralisation outside and, in places, distant from the Tasmania Reef proper, mineralisation which occurs

- in the rocks in the immediate footwall of the Tasmania Reef,
- many tens of metres into the footwall of the Tasmania Reef, and
- in a possible Southern Reef.

It is likely that the diamond drill holes drilled prior to this programme also contain gold mineralisation which has gone undetected to date.

It is recommended that:

- the recommendations regarding gold analyses by Newnham (1996b) be acted upon;
- more core in the immediate hangingwall of the Tasmania Reef in B31 be assayed for gold;
- all existing drill core from the mine area be examined by someone who knows what to look for so that any undetected gold mineralisation can be identified;
- the ore resource for the Tasmania Reef be re-calculated, making allowance for the drill holes in this programme and for the apparent unreliability of some gold analyses;
- the postulated Southern Reef be drilled between the intersections made during this programme and the surface;
- the exploration potential, and the approach to exploration, of the area between Salisbury Hill and Brandy Creek to the north of Beaconsfield should be reviewed in the light of the results of this drilling programme.

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TABLE 1

**BEACONSFIELD MINE
900 mRL TO 1200 mRL DRILLING PROGRAMME**

DEPTHS OF HOLES DRILLED

HOLE	FROM m	TO m	LENGTH m	
B30	0.0	1274.0	1274.0	parent hole
B30A	1093.2	1119.0	25.8	wedge through reef
B30B	1086.9	1120.0	33.1	wedge through reef
B31	422.8	1119.0	696.2	wedged off B30 at 422.8m
B31A	1046.2	1074.3	28.1	wedge through reef
B31B	1042.4	1068.5	26.1	wedge through reef
B32	402.4	1254.0	851.6	wedged off B30 at 402.4m
B3A	1145.7	1176.5	30.8	wedge through discontinuity
TOTAL			2965.7	

TABLE 2

**BEACONSFIELD MINE
900 mRL TO 1200 mRL DRILLING PROGRAMME****TASMANIA REEF INTERSECTIONS**

HOLE	FROM m	TO m	DHT m	ETT m	Au g/t
B30	1103.50	1105.30	1.80	1.50	6.58
B30A	1103.79	1104.70	0.91	0.80	not assayed
B30B	1103.10	1103.93	0.83	0.70	not assayed
B31	1055.04	1062.40	7.36	5.40	not assayed
B31A	1053.92	1062.24	8.32	6.10	9.28
B31B	1055.30	1062.50	7.20	5.30	not assayed
B32	not intersected				
B32A	not intersected				

TABLE 3

**BEACONSFIELD MINE
900 mRL TO 1200 mRL DRILLING PROGRAMME****TASMANIA REEF INTERSECTIONS
FOOTWALL COORDINATES**

HOLE	FOOTWALL DEPTH m	NORTH AMG	EAST AMG	RL m	REF PLANE number
B30	1105.30	38,504	484,860	950	1670
B31A	1062.24	38,524	484,750	1033	1592
B32 ¹	1174.5	38,408	484,698	942	1523

Note 1: this is not a Tasmania Reef footwall position but, rather, the point where this hole is thought to have passed from Cabbage Tree Formation to Blyths Creek Formation.

TABLE 4

**BEACONSFIELD MINE
900 mRL TO 1200 mRL DRILLING PROGRAMME**

MINERALISATION IN THE FOOTWALL OF THE TASMANIA REEF

FROM m	TO m	Au g/t	As g/t
1209.7	1210.7	0.067	53
1210.7	1211.7	0.269	94
1211.7	1212.7	5.230	309
1212.7	1213.7	0.132	50
1213.7	1214.7	0.057	50
1214.7	1215.7	0.049	54
1215.7	1216.7	0.020	31
1216.7	1217.7	0.010	24
1217.7	1218.7	0.010	17
1218.7	1219.7	0.013	23
1219.7	1220.7	0.020	31
1220.7	1221.7	0.011	29
1221.7	1222.7	0.012	22
1222.7	1223.7	0.017	50
1223.7	1224.7	0.009	31
1224.7	1225.7	0.016	23
1225.7	1226.7	0.023	29
1226.7	1227.7	0.015	32
1227.7	1228.7	0.038	50
1228.7	1229.7	0.015	50
1229.7	1230.7	0.026	50
1230.7	1231.5	0.016	51
1231.5	1232.5	<0.005	89
1247.6	1248.6	0.201	118
1248.6	1249.6	0.060	34
1249.6	1250.6	0.121	34
1250.6	1251.6	0.035	26
1251.6	1252.6	0.146	36
1252.6	1253.6	0.037	24
1253.6	1254.6	0.042	25
1254.6	1255.6	0.151	33
1255.6	1256.6	0.073	32
1256.6	1257.6	0.494	125
1257.6	1258.6	0.405	174
1258.6	1259.6	0.110	168
1259.6	1260.6	0.084	35
1260.6	1261.6	0.551	255
1261.6	1262.6	1.070	533
1262.6	1263.6	0.017	43

TABLE 5

**BEACONSFIELD MINE
900 mRL TO 1200 mRL DRILLING PROGRAMME****SOUTHERN REEF INTERSECTIONS**

HOLE	FROM m	TO m	DHT m	ETT m	Au g/t
B30	635.5	663.5	28.0	17.0	0.40
B31	603.5	628.5	25.0	18.0	0.53
B32	697.3	698.1	0.8	0.4	3.87
B32	698.1	704.5	5.4	3.3	0.02
B32	704.5	705.8	1.3	0.7	2.36\
B32	697.3	705.8	8.5	4.4	0.74

TABLE 6

**BEACONSFIELD MINE
900 mRL TO 1200 mRL DRILLING PROGRAMME****SOUTHERN REEF INTERSECTIONS
FOOTWALL COORDINATES**

HOLE	FOOTWALL DEPTH m	NORTH AMG	EAST AMG	RL m	REF PLANE number
B30	663.5	38,526	484,972	1376	1774
B31	628.5	38,532	484,949	1418	1759
B32	705.8	38,493	484,977	1337	1758

TABLE 7

**BEACONSFIELD MINE
900 mRL TO 1200 mRL DRILLING PROGRAMME**

BULK DENSITY DATA CALCULATIONS

SAMPLE	FROM m	TO m	VOLUME cubic cm	MASS gm	DENSITY gm /cubic cm
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B30 REEF INTERSECTION

B30-1	1101.65	1102.00	620.5	1657.1	2.67
B30-2	1102.00	1102.42	744.6	2257.5	3.03
B30-3	1102.42	1103.50	1914.6	5155.2	2.69
B30-4	1103.50	1104.28	1382.8	3653.6	2.64
TOTALS	1101.65	1104.28	4662.5	12723.4	2.73

B31A REEF INTERSECTION

B31A-1	1053.92	1054.44	921.8	2440.8	2.65
B31A-2	1054.44	1055.10	1170.0	3419.2	2.92
B31A-3	1055.10	1055.87	1365.0	3700.1	2.71
B31A-4	1055.87	1056.52	1152.3	2760.8	2.40
B31A-5	1056.52	1057.17	1152.3	3418.0	2.97
B31A-6	1057.17	1058.00	1471.4	3531.8	2.40
B31A-7	1058.00	1058.80	1418.2	3609.0	2.54
B31A-8	1058.80	1059.60	1418.2	3449.9	2.43
B31A-9	1059.60	1060.42	1453.7	3586.9	2.47
B31A-10	1060.42	1061.22	1418.2	4196.6	2.96
B31A-11	1061.22	1062.24	1808.2	5008.7	2.77
TOTALS	1053.92	1062.64	14749.3	39121.8	2.65

B30 HANGINGWALL ROCKS

B30-5	1098.65	1099.65	1772.76	4373.55	2.47
B30-6	1099.65	1100.65	1772.76	5670.30	3.20
B30-7	1100.65	1101.65	1772.76	3845.00	2.16
TOTALS	1098.65	1101.65	5318.28	13888.85	2.61

NOTE: the drill core had a diameter of 47.5mm.

**BEACONSFIELD MINE JOINT VENTURE
TASMANIA MINE
B30**

Collar coordinates 5438,542.6N 485,013.4E 2036.5mRL
Collar bearing 075⁰
Collar dip -88⁰
Coordinate system AMG

Final hole depth 1274.0m
Hole length 1274.0m
Hole details collar to 50.5m HW tricone
 50.5m to 411.4m HQ
 411.4m to 1274.0m NQ

Drilled as part of a programme to test the Tasmania Reef between 900 mRL and 1200 mRL.

Commenced 24 July 1995
Completed 11 September 1996

Drilled by Diamond Drilling Tasmania
Logged by Mick McKeown (McKeown Mining)
Assays by Analabs, Burnie

SUMMARY OF RESULTS

from m	to m	description	length m	Au g/t	As	S %
635.5	663.5	Southern Reef	28.0	0.40	0.62%	-
1103.50	1105.30	Tasmania Reef	1.8	6.58	301ppm	2.27
1210.7	1213.7	silicified quartzite	3.0	1.88	151ppm	-
1247.6	1248.6	silicified quartzite	1.0	0.20	118ppm	-
1256.6	1262.6	silicified quartzite	6.0	0.45	215ppm	-

B30 SURVEY CALCULATIONS

BEARINGS IN AMG

AT	DIP	BRG	FROM	TO	TO RL	TO N	TO E	REF
collar					2036.5	38,542.6	485,013.4	1818
0	-88.0	75	0	35	2001.5	38,542.9	485,014.6	1819
70	-90.0	203	35	85	1951.5	38,542.9	485,014.6	1819
100	-89.5	170	85	115	1921.5	38,542.7	485,014.6	1819
130	-89.3	191	115	145	1891.5	38,542.3	485,014.6	1819
160	-89.2	178	145	175	1861.5	38,541.9	485,014.6	1819
190	-88.8	199	175	205	1831.5	38,541.3	485,014.4	1818
220	-88.2	194	205	235	1801.5	38,540.4	485,014.1	1817
250	-87.8	207	235	320	1716.6	38,537.5	485,012.7	1814
390	-87.0	221	320	405	1631.7	38,534.1	485,009.7	1810
420	-86.4	249	405	435	1601.8	38,533.4	485,008.0	1808
450	-84.3	261	435	465	1571.9	38,533.0	485,005.0	1806
480	-83.0	264	465	495	1542.2	38,532.6	485,001.4	1802
510	-82.0	264	495	525	1512.5	38,532.1	484,997.2	1799
540	-80.8	259	525	555	1482.8	38,531.2	484,992.5	1794
570	-79.8	257	555	585	1453.3	38,530.0	484,987.4	1789
600	-78.3	256	585	615	1423.9	38,528.6	484,981.5	1784
630	-78.0	256	615	645	1394.6	38,527.1	484,975.4	1778
660	-78.1	256	645	675	1365.2	38,525.6	484,969.4	1772
690	-77.9	255	675	705	1335.9	38,523.9	484,963.3	1766
720	-77.4	256	705	735	1306.6	38,522.3	484,957.0	1760
750	-76.8	254	735	765	1277.4	38,520.5	484,950.4	1754
780	-76.6	255	765	795	1248.2	38,518.7	484,943.7	1747
810	-76.5	257	795	825	1219.1	38,517.1	484,936.9	1741

B30 SURVEY CALCULATIONS

AT	DIP	BRG	FROM	TO	TO RL	TO N	TO E	REF
840	-75.0	254	825	855	1190.1	38,514.9	484,929.4	1733
870	-73.8	254	855	884	1162.7	38,512.7	484,921.7	1726
897	-74.0	259	884	911	1136.8	38,511.3	484,914.4	1719
924	-73.6	259	911	942	1106.5	38,509.6	484,905.7	1711
960	-73.5	261	942	986	1064.8	38,507.7	484,893.5	1700
1011	-73.5	264	986	1036	1016.9	38,506.2	484,879.4	1687
1060	-73.5	264	1036	1110	945.5	38,504.0	484,858.3	1669
1160	-73.0	265	1110	1210	849.8	38,501.5	484,829.2	1644
1260	-71.0	268	1210	1274	789.3	38,500.7	484,808.4	1626

COMPANY Beaconsfield Mine Joint Venture
 PROJECT Tasmania Mine
 HOLE NUMBER B30

From	To	Description	Recovery				RQD		From	To	1	2	3	4	5	6
			From	To	m	%	m	%								
0.0	50.5	HW tricone to 50.5 metres; HW casing started at 50.5 metres.	0.0	50.5	0.0	0										
50.5	119.9	SILTSTONE AND LIMESTONE	50.5	51.5	0.8	80	0.00	0								
			51.5	54.5	3.0	100	2.91	97								
		Grey green siltstone and narrow interbedded bands of white limestone with rare light grey green quartzite bands and very rare concordant breccia bands.	54.5	56.7	2.2	100	1.65	75								
			56.7	58.1	1.4	100	1.30	93								
			58.1	60.5	2.4	100	2.16	90								
			60.5	62.8	2.3	100	1.31	57								
			62.8	64.0	1.2	100	0.73	61								
		The limestone rarely occurs as thicker bands up to 75cm long; some of the thinner limestone beds are discontinuous.	64.0	65.8	1.8	100	1.67	93								
			65.8	67.5	1.7	100	1.24	73								
			67.5	70.6	3.1	100	2.60	84								
			70.6	71.5	0.9	100	0.36	40								
		The quartzite bands are generally rare but are more common from 105.0m onwards where limestone becomes very rare; the quartzite bands are up to 40cm long.	71.5	73.1	1.6	100	1.44	90								
			73.1	74.2	1.1	100	0.81	74								
			74.2	75.5	1.3	100	1.12	86								
			75.5	78.2	2.7	100	2.13	79								
			78.2	79.7	1.5	100	1.17	78								
		The breccia bands consist of angular siltstone and mudstone clasts, generally less than 2mm across but up to 5mm across, in a dark, partly calcareous matrix.	79.7	82.5	2.8	100	2.02	72								
			82.5	84.1	1.6	100	1.42	89								
			84.1	87.2	3.1	100	2.91	94								
			87.2	89.9	2.7	100	2.00	74								
			89.9	92.3	2.4	100	2.35	98								
		Trace to sparse, occasionally vuggy milky white quartz occurs throughout as stringers, veinlets and rare veins; trace calcite occurs as discrete veinlets and also associated with some quartz veins and veinlets; traces of pyrite (and pyrrhotite?) occur as blebs along bedding in the siltstone, as films along bedding planes in siltstone, as films along irregular healed fractures in limestone (stylolites?), in some quartz veins and veinlets, and as fine crystals disseminated in limestone; traces of green chlorite occur in some quartz veins and veinlets.	92.3	94.1	1.8	100	1.78	99								
			94.1	96.3	2.2	100	1.91	87								
			96.3	97.3	1.0	100	0.75	75								
			97.3	98.9	1.6	100	1.15	72								
			98.9	100.0	1.1	100	0.75	68								
			100.0	102.5	2.5	100	2.23	89								
			102.5	103.4	0.9	100	0.44	49								
			103.4	105.0	1.6	100	1.38	86								
			105.0	108.1	3.1	100	2.98	96								
			108.1	110.1	2.0	100	1.00	50								
			110.1	111.5	1.4	100	1.04	74								
			111.5	114.5	3.0	100	2.76	92								
			114.5	117.5	3.0	100	2.73	91								
			117.5	120.5	3.0	100	2.85	95								

351036

COMPANY Beaconsfield Mine Joint Venture
 PROJECT Tasmania Mine
 HOLE NUMBER B30

From	To	Description	Recovery				RQD		From	To	1	2	3	4	5	6
			From	To	m	%	m	%								
		At 58.2m, a calcite veinlet is cut by a quartz veinlet.														
		There is a very small offset of bedding across some discordant quartz veinlets, offsets being less than 1cm.														
		BCA ranges from 20 to 45 degrees and is typically 40 degrees.														
		The interval is broken to very broken, most breaks being along bedding planes.														
		The contact with the next interval is gradational.														
119.9	125.1	MASSIVE QUARTZITE	120.5	123.5	3.0	100	2.91	97								
		Massive green grey, slightly gritty quartzite with rare bands, up to 2cm true thickness, of quartz grit.	123.5	126.5	3.0	100	2.00	67								
		Sparse quartz and calcite occur as stringers and veinlets; trace pyrite occurs as films along annealed fractures.														
		The interval is broken.														
		BCA, indicated by colour banding, is typically 45 degrees.														
		The contact with the next interval is sharp but irregular.														
125.1	138.5	RUPTURED LIMESTONE AND SILTSTONE	126.5	129.5	3.0	100	2.16	72								
		Grey white limestone and minor interbedded green grey siltstone; the limestone beds are	129.5	132.5	3.0	100	2.35	78								
			132.5	135.5	3.0	100	2.46	82								
			135.5	138.5	3.0	100	2.81	94								

361037

COMPANY Beaconsfield Mine Joint Venture
 PROJECT Tasmania Mine
 HOLE NUMBER B30

From	To	Description	Recovery				RQD		From	To	1	2	3	4	5	6
			From	To	m	%	m	%								
		ruptured.														
		Sparse milky white quartz and calcite occur throughout as stringers and veinlets, trace pyrite as films along annealed fractures, especially in the limestone.														
		BCA ranges from 15 to 40 degrees, but is typically 40 degrees.														
		The interval is broken.														
		The contact with the next interval is sharp at 20 degrees to the core axis, but is slightly irregular.														
138.5	140.7	MASSIVE QUARTZITE	138.5	141.5	3.0	100	2.94	98								
		Massive green grey, slightly gritty quartzite, with sparse milky white quartz as stringers and veinlets, trace pyrite along fractures.														
		BCA, indicated by colour banding, averages 30 degrees.														
		The contact with the next interval is sharp at 20 degrees to the core axis.														
140.7	144.0	RUPTURED LIMESTONE, SILTSTONE AND MINOR QUARTZITE	141.5	144.4	2.9	100	2.35	81								
		White limestone and grey green siltstone and minor bands of green grey quartzite; with sparse quartz and calcite as stringers and veinlets, trace pyrite as disseminations and films along annealed fractures.														

331038

COMPANY Beaconsfield Mine Joint Venture
 PROJECT Tasmania Mine
 HOLE NUMBER B30

From	To	Description	Recovery				RQD		From	To	1	2	3	4	5	6		
			From	To	m	%	m	%										
144.0	145.8	The interval is very broken.																
		BCA averages 20 degrees.																
		The contact with the next interval is sharp at 20 degrees to the core axis.																
		FAULT	144.4	147.5	3.1	100	3.04	98										
		Fragments of limestone, siltstone, quartzite and quartz, up to 5cm across, in a dark matrix of rock flour; fragments are elongate, slightly rounded and aligned parallel to sub-parallel to the fault contacts.																
		Sparse quartz and trace pyrite occur as stringers.																
		The interval is relatively unbroken.																
		The contact with the next interval is sharp at 20 degrees to the core axis, and is slightly irregular.																
145.8	219.0	LIMESTONE INTERBEDDED WITH SILTSTONE, QUARTZITE & MUDSTONE	147.5	150.5	3.0	100	2.94	98										
			150.5	153.5	3.0	100	2.87	96										
			153.5	156.5	3.0	100	2.95	98										
			156.5	159.5	3.0	100	3.00	100										
			159.5	162.5	3.0	100	2.64	88										
			162.5	165.5	3.0	100	2.75	92										
			165.5	168.5	3.0	100	2.88	96										
			168.5	171.5	3.0	100	2.82	94										
			171.5	173.8	2.3	100	1.80	78										
			173.8	175.9	2.1	100	0.17	8										
			175.9	177.5	1.6	100	1.34	84										
			177.5	180.5	3.0	100	2.80	93										
			180.5	183.5	3.0	100	2.22	74										
	183.5	186.5	3.0	100	2.94	98												
	186.5	189.5	3.0	100	2.31	77												
	189.5	192.5	3.0	100	2.73	91												
		BCA ranges from 0 to 45 degrees and is typically 35 degrees.																

331030

COMPANY Beaconsfield Mine Joint Venture
 PROJECT Tasmania Mine
 HOLE NUMBER B30

From	To	Description	Recovery				RQD		From	To	1	2	3	4	5	6	
			From	To	m	%	m	%									
219.0	234.5	The interval is broken to extremely broken.	192.5	195.5	3.0	100	2.88	96									
			195.5	198.5	3.0	100	1.82	61									
		162.7 - 162.9: concordant band of breccia & pug	198.5	200.1	1.6	100	1.09	68									
			200.1	202.4	2.3	100	1.98	86									
		The contact with the next interval is gradational.	202.4	204.5	2.1	100	1.02	49									
			204.5	207.5	3.0	100	2.97	99									
			207.5	208.8	1.3	100	0.36	28									
			208.8	210.5	1.7	100	1.70	100									
			210.5	212.8	2.3	100	1.82	79									
			212.8	215.9	3.1	100	1.92	62									
			215.9	219.0	3.1	100	2.68	86									
				LIMESTONE AND SERPENTINISED LIMESTONE	219.0	222.0	3.0	100	3.00	100							
					222.0	224.1	2.1	100	0.80	38							
					224.1	225.5	1.4	100	0.92	66							
		White limestone and green rock (serpentinised limestone?) with minor interbedded green grey siltstone.	225.5	228.5	3.0	100	2.73	91									
			228.5	231.5	3.0	100	2.71	90									
			231.5	234.5	3.0	100	2.65	88									
		Sparse quartz and calcite as stringers, veinlets and veins, and trace disseminated pyrite.															
		BCA ranges from 0 degrees to 50 degrees and is typically 35 degrees.															
		The interval is broken to extremely broken.															
		The contact with the next interval is gradational.															
234.5	245.5	LIMESTONE, SILTSTONE AND SHALE	234.5	237.5	3.0	100	2.64	88									
			237.5	240.5	3.0	100	2.65	88									
		White limestone interbedded with green grey siltstone and black shale; shale becoming more common towards 245.5m.	240.5	243.5	3.0	100	2.88	96									
			243.5	246.5	3.0	100	2.82	94									
				Sparse quartz and calcite occur as stringers and veinlets.													

351040

COMPANY Beaconsfield Mine Joint Venture
 PROJECT Tasmania Mine
 HOLE NUMBER B30

351042

From	To	Description	Recovery				RQD		From	To	1	2	3	4	5	6
			From	To	m	%	m	%								
378.8	389.0	GRAPHITIC SHALE Black graphitic shale with minor bands of brecciated grey limestone. Sparse milky white quartz occurs as stringers. BCA is irregular and partly obscure but is typically 45 degrees. The interval is very broken. The contact with the next interval is gradational.	336.5	339.5	3.0	100	3.00	100								
			339.5	342.5	3.0	100	2.76	92								
			342.5	345.5	3.0	100	2.91	97								
			345.5	348.5	3.0	100	2.79	93								
			348.5	351.5	3.0	100	2.91	97								
			351.5	354.5	3.0	100	2.88	96								
			354.5	357.5	3.0	100	3.00	100								
			357.5	360.5	3.0	100	2.76	92								
			360.5	363.5	3.0	100	2.97	99								
			363.5	366.5	3.0	100	2.73	91								
			366.5	369.5	3.0	100	2.91	97								
			369.5	372.5	3.0	100	2.94	98								
			372.5	375.5	3.0	100	3.00	100								
			375.5	378.5	3.0	100	3.00	100								
			389.0	604.1	FLECKED LIMESTONE Light to mid grey limestone with black (carbonaceous?) stylolites and black flecks along bedding traces. Sparse pyrite occurs as clots, up to 3cm across, and disseminations, sparse calcite as veinlets, stringers and rare veins.	378.5	381.5	3.0	100	2.88	96					
381.5	384.5	3.0				100	1.86	62								
384.5	386.8	2.3				100	1.47	64								
386.8	387.8	1.0				100	0.00	0								
387.8	390.5	2.4				87	2.04	76								
390.5	393.5	3.0				100	3.00	100								
393.5	396.5	3.0				100	2.37	79								
396.5	399.5	3.0				100	3.00	100								
399.5	402.5	2.6				88	2.64	88								
402.5	405.2	2.7				100	2.51	93								
405.5	408.3	2.8	100	2.80	100											
408.5	411.4	2.9	100	2.64	91											
411.5	414.5	3.0	100	3.00	100											
414.5	417.5	3.0	100	3.00	100											

COMPANY Beaconsfield Mine Joint Venture
 PROJECT Tasmania Mine
 HOLE NUMBER B30

351045

From	To	Description	Recovery				RQD		From	To	1	2	3	4	5	6	
			From	To	m	%	m	%									
636.5	646.8	Sparse calcite and cream dolomite (ankerite?) occur as stringers and veinlets.															
		Most core breaks are along bedding.															
		The contact with the next interval is gradational.															
		MINERALISED LIMESTONE	636.5	639.5	3.0	100	2.88	96	635.5	636.5	Au ppm	Au ppm	As ppm	As %			
			639.5	642.5	3.0	100	2.76	92	636.5	637.5	0.118		2801				
		Grey limestone with common calcite (ankerite?) veining.	642.5	643.3	0.6	69	0.08	10	637.5	638.5	0.148		2304				
			643.3	645.5	2.2	100	2.09	95	638.5	639.5	0.130		1912				
			645.5	648.5	3.0	100	2.58	86	639.5	640.5	0.156		3070				
		Cream to red (haematitic?) calcite and dolomite (ankerite?) occur commonly as veins, veinlets and stringers, sparse to minor pyrite as blebs and flecks generally associated with carbonate veining and sparse, occasionally vuggy, quartz as veinlets and stringers.	640.5	641.5					640.5	641.5	0.308		>5000	0.56			
			641.5	642.5					641.5	642.5	2.980		>5000	5.26			
			642.5	643.5					642.5	643.5	0.637		>5000	0.90			
			643.5	644.5					643.5	644.5	0.545		>5000	0.65			
	644.5	645.5					644.5	645.5	1.120	1.210	>5000	1.52					
	645.5	646.8					645.5	646.8	0.041		746						
		Angular rock fragments up to 2cm across occur in some carbonate veins.							0.030		410						
		The interval is broken; the run from 642.5m to 643.3m did not catch in core lifter and was dropped down the hole.															
		The contact with the next interval is gradational.															
646.8	653.2	RUPTURED LIMESTONE	648.5	651.5	3.0	100	2.88	96	646.8	647.8	Au ppm	Au ppm	As ppm				
			651.5	654.5	3.0	100	2.73	91	646.8	647.8	0.008	0.007	258				
		As between 604.1m and 636.5m.							647.8	648.8	0.005		178				
									648.8	649.8	<0.005		105				
									649.8	650.8	0.030		264				
		BCA is irregular and contorted and ranges from 10 degrees to 45 degrees and is typically 40 degrees.							650.8	651.8	0.014		167				
		The contact with the next interval is gradational.						651.8	653.2	0.012		143					

COMPANY Beaconsfield Mine Joint Venture
 PROJECT Tasmania Mine
 HOLE NUMBER B30

351050

From	To	Description	Recovery				ROD		From	To	1	2	3	4	5	6		
			From	To	m	%	m	%										
974.0	1020.6	Sparse calcite occurs as vuggy, crystalline veinlets and stringers, sparse quartz as veinlets and stringers, and trace pale green silicate? mineral in calcite veinlets between 906m and 910m. The interval is thinly bedded, beds generally being less than 30cm true thickness. BCA ranges from 70 degrees to 85 degrees and is typically 80 degrees. The interval has a microfaulted fabric in part. The interval is broken to very broken generally along bedding, being particularly broken near serpentine bands and longitudinal calcite veinlets. The contact with the next interval is gradational.	882.2	885.3	3.1	100	1.49	48										
			885.3	888.4	3.1	100	1.97	64										
			888.4	891.5	3.1	100	2.50	81										
			891.5	894.5	3.0	100	1.52	51										
			894.5	897.5	3.0	100	1.59	53										
			897.5	900.5	3.0	100	1.95	65										
			900.5	903.5	3.0	100	1.88	63										
			903.5	906.5	3.0	100	0.91	30										
			906.5	909.5	3.0	100	1.25	42										
			909.5	912.5	3.0	100	1.68	56										
			912.5	915.5	3.0	100	0.83	28										
			915.5	918.5	3.0	100	1.94	65										
			918.5	921.5	3.0	100	1.32	44										
			921.5	924.5	3.0	100	2.43	81										
			924.5	927.5	3.0	100	2.12	71										
		927.5	930.5	3.0	100	1.61	54											
		930.5	933.5	3.0	100	2.32	77											
		933.5	936.5	3.0	100	2.78	93											
		936.5	939.5	3.0	100	2.04	68											
		939.5	942.5	3.0	100	1.89	63											
		942.5	945.5	3.0	100	1.00	33											
		945.5	948.5	3.0	100	2.37	79											
		948.5	951.5	3.0	100	1.52	51											
		951.5	954.5	3.0	100	2.50	83											
		954.5	957.5	3.0	100	2.85	95											
		957.5	960.5	3.0	100	2.03	68											
		960.5	963.5	3.0	100	2.01	67											
		963.5	966.5	3.0	100	2.53	84											
		966.5	969.5	3.0	100	2.69	90											
		969.5	972.5	3.0	100	2.61	87											
972.5	975.5	3.0	100	2.73	91													
		MASSIVE LIMESTONE																
		Light to dark grey and green grey massive, hard limestone; this interval lacks the serpentine bands of the previous interval; the interval is	975.5	978.5	3.0	100	2.87	96										
			978.5	981.5	3.0	100	2.48	83										
			981.5	984.5	3.0	100	2.82	94										
			984.5	987.5	3.0	100	2.40	80										
			987.5	990.5	3.0	100	2.83	94										
			990.5	993.5	3.0	100	2.23	74										

COMPANY Beaconsfield Mine Joint Venture
 PROJECT Tasmania Mine
 HOLE NUMBER B30

351051

From	To	Description	Recovery				RQD		From	To	1	2	3	4	5	6	
			From	To	m	%	m	%									
1020.6	1101.65	fossiliferous in part with fossil fragments aligned along bedding e.g. between 978m and 980m.	993.5	996.5	3.0	100	2.72	91									
			996.5	999.5	3.0	100	2.89	96									
			999.5	1002.5	3.0	100	2.41	80									
			1002.5	1005.5	3.0	100	2.54	85									
			1005.5	1008.5	3.0	100	2.65	88									
			1008.5	1011.5	3.0	100	2.77	92									
			1011.5	1014.5	3.0	100	2.88	96									
			1014.5	1017.5	3.0	100	2.36	79									
			1017.5	1020.5	3.0	100	2.54	85									
				The contact with the next interval is gradational; narrow bands of pebbles up to 10cm true thickness, occur occasionally over the last 2m of the interval.													
				PEBBLE CONGLOMERATE QUARTZITE AND QUARTZITE	1020.5	1023.5	3.0	100	2.94	98							
					1023.5	1026.5	3.0	100	2.36	79							
					1026.5	1027.3	0.8	100	0.65	81							
				Grey to black pebble conglomerate quartzite and quartzite; the first two metres of the interval have calcite cement around pebbles; pebbles are less than 4cm across, rounded to sub-rounded, elongate to spherical, and are composed of white quartz and grey and black quartzite; matrix is hard and siliceous.	1027.3	1029.5	2.2	100	1.36	62							
					1029.5	1032.5	3.0	100	1.94	65							
					1032.5	1035.5	3.0	100	1.55	52							
					1035.5	1037.8	2.3	100	1.91	83							
					1037.8	1038.2	0.4	100	0.27	67							
					1038.2	1041.2	3.0	100	1.60	53							
					1041.2	1044.2	3.0	100	1.46	49							
					1044.2	1047.3	3.1	100	1.89	61							
				Pebble bands are abundant between 1020.6m and 1038m and between 1063m and 1101.65m, otherwise pebble quartzite makes up 30% and quartzite 70% of the interval.	1047.3	1050.4	3.1	100	2.16	70							
					1050.4	1053.4	3.0	100	1.91	64							
					1053.4	1056.5	3.1	100	1.38	45							
					1056.5	1059.5	3.0	100	1.75	58							
					1059.5	1062.5	3.0	100	1.69	56							
				Very thin bands of shale, less than 1cm thick are rare.	1062.5	1065.5	3.0	100	2.59	86							
					1065.5	1068.1	2.6	100	1.67	64							
			1068.1	1071.5	3.4	100	1.98	58									
		Black stylolites occur throughout.	1071.5	1074.5	3.0	100	1.92	64									
			1074.5	1077.5	3.0	100	0.98	33									
			1077.5	1080.5	3.0	100	1.37	46									
			1080.5	1083.5	3.0	100	0.44	15									

COMPANY Beaconsfield Mine Joint Venture
 PROJECT Tasmania Mine
 HOLE NUMBER B30

351056

From	To	Description	Recovery				ROD		From	To	1	2	3	4	5	6
			From	To	m	%	m	%								
1201.6	1203.8	QUARTZ VEIN Milky white quartz vein with minor included shale breccia with sparse calcite (ankerite?) as stringers and veinlets and trace disseminated pyrite.									Au ppm	Au ppm	As ppm	As ppm	As %	
								1201.6	1202.8	<0.005			34.0			
								1202.8	1204.0	<0.005			21.0			
1203.8	1211.6	LAMINATED SILTSTONE AND SHALE As between 1180.3m and 1201.7m but with a definite folded fabric; BCA ranges from 0 to 80 degrees. Sparse quartz and calcite occur as stringers and veinlets and common pyrite along bedding becoming abundant over the last metre of the interval. The contact with the next interval is broken and puggy: fault?	1203.5	1206.5	3.0	100	1.78	59								
			1206.5	1209.5	3.0	100	1.11	37								
			1209.5	1212.5	3.0	100	1.68	56								
1211.6	1228.4	CONGLOMERATE QUARTZITE White and grey quartzite conglomerate; conglomerate is poorly sorted, pebbles are angular to rounded, ovoid to spherical and up to 4cm across; pebbles have diffuse margins and are white in colour and set in a grey matrix. This is not like the Cabbage Tree conglomerate and is possibly Blyths Creek conglomerate. The interval has a microfaulted fabric and the pebbles are cracked and annealed with grey matter (sulphide?).	1212.5	1215.5	3.0	100	2.91	97	1209.7	1210.7	0.067			>50.0	53	
			1215.5	1218.5	3.0	100	2.81	94	1210.7	1211.7	0.269			>50.0	94	
			1218.5	1221.5	3.0	100	2.80	93	1211.7	1212.7	5.230			>50.0	309	
			1221.5	1224.5	3.0	100	2.71	90	1212.7	1213.7	0.132			>50.0	50	
			1224.5	1227.5	3.0	100	2.78	93	1213.7	1214.7	0.057			>50.0	50	
								1214.7	1215.7	0.049			>50.0	54		
								1215.7	1216.7	0.020			31.0			
								1216.7	1217.7	0.010			24.0			
								1217.7	1218.7	0.010			17.0			
								1218.7	1219.7	0.013	0.015		23.0			
								1219.7	1220.7	0.020			31.0			
								1220.7	1221.7	0.011			29.0			
								1221.7	1222.7	0.012			22.0			
								1222.7	1223.7	0.017			>50.0	50		
								1223.7	1224.7	0.009			31.0			
								1224.7	1225.7	0.016			23.0			
								1225.7	1226.7	0.023			29.0			
								1226.7	1227.7	0.015			32.0			
								1227.7	1228.7	0.038			>50.0	50		

351061

**BEACONSFIELD MINE JOINT VENTURE
TASMANIA REEF
B30A**

Collar coordinates	wedged off B30 at 1093.2m	Final hole depth	1119.0m	
Collar bearing	-	Hole length	25.8m	
Collar dip	-	Hole details	1093.2m to 1119.0m	NQ
Coordinate system	AMG			

Drilled as part of a programme to test the Tasmania Reef between 900 mRL and 1200 mRL.

Commenced	13 September 1996	Drilled by	Diamond Drilling Tasmania
Completed	15 September 1996	Logged by	Mick McKeown (McKeown Mining)

SUMMARY OF RESULTS

from m	to m	description	length m	Au g/t	As ppm	S %
1103.79	1104.70	Tasmania Reef	0.91	not assayed		

351066

**BEACONSFIELD MINE JOINT VENTURE
TASMANIA REEF
B30B**

Collar coordinates	wedged off B30 at 1086.9m	Final depth	1120.0m	
Collar bearing	-	Hole length	33.1m	
Collar dip	-	Hole details	1086.9m to 1120.0m	NQ
Coordinate system	AMG			

Drilled as part of a programme to test the Tasmania Reef between 900 mRL and 1200 mRL.

Commenced	16 September 1996	Drilled by	Diamond Drilling Tasmania
Completed	19 September 1996	Logged by	Mick McKeown (McKeown Mining)

SUMMARY OF RESULTS

from m	to m	description	length m	Au g/t	As ppm	S %
1103.10	1103.93	Tasmania Reef	0.83	not assayed		

351069

**BEACONSFIELD MINE JOINT VENTURE
TASMANIA REEF
B31**

Collar coordinates	wedged off B30 at 422.8m	Final hole depth	1119.0m
Collar bearing	-	Hole length	696.2m
Collar dip	-	Hole details	422.8m to 1119.0m NQ
Coordinate system	AMG		

Drilled as part of a programme to test the Tasmania Reef between 900 mRL and 1200 mRL.

Commenced	21 September 1996	Drilled by	Diamond Drilling Tasmania
Completed	14 October 1996	Logged by	Mick McKeown (McKeown Mining)
		Assays by	Analabs, Burnie

SUMMARY OF RESULTS

from m	to m	description	length m	Au g/t	As %	S %
603.5	628.5	Southern Reef	25.0	0.53	0.60	
1055.04	1062.40	Tasmania Reef	not assayed			

B31 SURVEY CALCULATIONS

BEARINGS IN AMG

AT	DIP	BRG	FROM	TO	TO RL	TO N	TO E	REF
collar					2036.5	38,542.6	485,013.4	1818
0	-88.0	75	0	35	2001.5	38,542.9	485,014.6	1819
70	-90.0	203	35	85	1951.5	38,542.9	485,014.6	1819
100	-89.5	170	85	115	1921.5	38,542.7	485,014.6	1819
130	-89.3	191	115	145	1891.5	38,542.3	485,014.6	1819
160	-89.2	178	145	175	1861.5	38,541.9	485,014.6	1819
190	-88.8	199	175	205	1831.5	38,541.3	485,014.4	1818
220	-88.2	194	205	235	1801.5	38,540.4	485,014.1	1817
250	-87.8	207	235	320	1716.6	38,537.5	485,012.7	1814
390	-87.0	221	320	405	1631.7	38,534.1	485,009.7	1810
420	-86.4	249	405	429	1608.3	38,533.6	485,008.4	1809
437	-83.5	259	429	442	1595.4	38,533.3	485,006.9	1807
446	-81.0	265	442	457	1580.5	38,533.1	485,004.6	1805
467	-78.5	265	457	482	1555.6	38,532.6	484,999.5	1801
497	-74.5	267	482	505	1533.4	38,532.3	484,993.4	1796
513	-71.0	269	505	528	1511.6	38,532.2	484,985.9	1789
543	-69.0	269	528	558	1483.6	38,532.0	484,975.1	1781
573	-68.0	269	558	588	1455.8	38,531.8	484,963.9	1771
603	-67.75	269	588	618	1428.1	38,531.6	484,952.5	1762
633	-68.0	269	618	648	1400.2	38,531.4	484,941.3	1753
663	-67.5	268	648	678	1372.5	38,531.0	484,929.8	1743
693	-67.0	267	678	710	1343.5	38,530.4	484,917.5	1732
726	-66.0	267	710	740	1316.1	38,529.7	484,905.4	1722
753	-65.5	267	740	768	1290.2	38,529.1	484,893.6	1712

351074

B31 SURVEY CALCULATIONS

AT	DIP	BRG	FROM	TO	TO RL	TO N	TO E	REF
783	-65.0	267	768	798	1263.0	38,528.4	484,880.9	1701
813	-64.0	267	798	828	1236.0	38,527.8	484,867.8	1690
843	-63.0	267	828	858	1209.3	38,527.0	484,854.2	1679
873	-61.5	267	858	888	1182.9	38,526.3	484,839.9	1666
903	-60.5	268	888	918	1156.8	38,525.8	484,825.1	1654
933	-60.0	268	918	948	1130.8	38,525.3	484,810.1	1642
963	-59.5	269	948	978	1105.0	38,525.0	484,794.9	1629
993	-59.0	269	978	1008	1079.3	38,524.7	484,779.4	1616
1023	-58.0	269	1008	1038	1053.8	38,524.4	484,763.5	1603
1053	-57.0	270	1038	1078	1020.3	38,524.4	484,741.8	1585
1103	-56.0	272	1078	1119	986.3	38,525.2	484,718.8	1567

COMPANY Beaconsfield Mine Joint Venture
 PROJECT Tasmania Mine
 HOLE NUMBER B31

351078

From	To	Description	Recovery				RQD		From	To	1	2	3	4	5	6	
			From	To	m	%	m	%									
977.0	1013.4	CALCAREOUS SILTSTONE AND VERY MINOR CONGLOMERATE AND LIMESTONE Massive, grey, slightly calcareous siltstone with narrow conglomerate quartzite (less than 20cm true thickness) and limestone (less than 1m true thickness) bands; pebbles become more common towards the end of the interval, especially over the last 4 metres. Sparse, slightly vuggy calcite occurs as stringers, veinlets and veins, sparse quartz as stringers, veinlets and veins, trace pyrite as disseminations, trace graphite on some bedding breaks. The interval is brecciated in part, with a calcite matrix, for example between 1002.9m and 1005.0m. The interval is broken in part, with most breaks being along bedding and some along veinlets. BCA ranges from 45 to 60 degrees and is typically 50 degrees. The contact with the next interval is gradational.	978.5	981.5	3.0	100	2.91	97									
			981.5	984.5	3.0	100	2.88	96									
			984.5	987.5	3.0	100	2.76	92									
			987.5	990.5	3.0	100	2.51	84									
			990.5	993.5	3.0	100	2.04	68									
			993.5	996.5	3.0	100	2.64	88									
			996.5	999.5	3.0	100	2.77	92									
			999.5	1002.5	3.0	100	2.74	91									
			1002.5	1005.5	3.0	100	2.62	87									
			1005.5	1008.5	3.0	100	2.50	83									
			1008.5	1011.5	3.0	100	2.65	88									
			1011.5	1014.5	3.0	100	2.28	76									
			1013.4	1054.31	PEBBLE CONGLOMERATE QUARTZITE AND QUARTZITE Grey pebble conglomerate quartzite and quartzite with very minor black shale; pebbles consist of quartz and black quartzite up to 2cm across in reasonably well sorted bands generally less than one metre long; the pebbles are generally rounded and spherical.	1014.5	1017.5	3.0	100	2.88	96						
1017.5	1020.5	3.0				100	2.79	93									
1020.5	1023.5	3.0				100	2.33	78									
1023.5	1026.5	3.0				100	2.55	85									
1026.5	1029.5	3.0				100	2.53	84									
1029.5	1032.1	2.6				100	2.60	100									
1032.1	1033.1	1.0				100	0.28	28									
1033.1	1035.3	2.2				100	1.33	60									
1035.3	1038.5	3.2	100	2.67	83												

361084

**BEACONSFIELD MINE JOINT VENTURE
TASMANIA REEF
B31A**

Collar coordinates	wedged off B31 at 1046.2m.	Final hole depth	1074.3m	
Collar bearing	-	Hole length	28.1m	
Collar dip	-	Hole details	1046.2m to 1074.3m	NQ
Coordinate system	AMG			

Drilled as part of a programme to test the Tasmania Reef between 900 mRL and 1200 mRL.

Commenced	21 September 1996	Drilled by	Diamond Drilling Tasmania
Completed	24 October 1996	Logged by	Mick McKeown (McKeown Mining)
		Assays by	Analabs, Burnie

SUMMARY OF RESULTS

from	to	description	length	Au	As	Ag	Cu	Pb	Zn
m	m		m	g/t	%	g/t	ppm	ppm	ppm
1053.92	1057.17	reef	2.4	12.63	1.20	2	152	644	894
1057.17	1058.80	horse	1.2	0.23	0.09	0	99	188	290
1058.80	1062.24	reef	2.5	10.40	0.99	1	94	3025	229
1053.92	1062.24	total	6.1	9.28	0.89	1	118	337	501

COMPANY Beaconsfield Mine Joint Venture
 PROJECT Tasmania Mine
 HOLE NUMBER B31A

351080

From	To	Description	Recovery				RQD		From	To	1	2	3	4	5	6
			From	To	m	%	m	%								
1054.44	1055.10	QUARTZ-ANKERITE REEF White to grey "brecciated" quartz and cream ankerite and sparse included grey shale with minor pyrite, trace brown sphalerite in stringers, trace galena in stringers, and trace gold as very fine specks. The contact with the next interval is sharp but irregular.								Au ppm	Au ppm	As %		Mass dry gm	Sample number	
								1054.44	1055.10	20.810	783	4.03		3419.2	B31A-2	
1055.10	1055.87	QUARTZITE AND MINOR REEF Grey fractured quartzite and minor quartz and ankerite as stringers. The grey to white quartz and cream ankerite stringers contain trace disseminated pyrite; the stringers are aligned at 50 degrees to the core axis. The contact with the next interval is sharp at 60 degrees to the core axis.								Au ppm	Au ppm	As %		Mass dry gm	Sample number	
								1055.10	1055.87	0.752	248	<0.09		3700.1	B31A-3	
1055.87	1057.17	QUARTZ-ANKERITE REEF As between 1054.44m and 1055.10m with sparse to minor pyrite as disseminations and blebs. A generation of quartz stringers cuts the reef quartz indicating post reef formation. The brecciation of the reef quartz suggests movement within the reef structure after formation of the reef.								Au ppm	Au ppm	As %		Mass dry gm	Sample number	
								1055.87	1056.52	18.061	163	0.10		2760.8	B31A-4	
								1056.52	1057.17	17.804	298	1.28		3418.0	B31A-5	

COMPANY Beaconsfield Mine Joint Venture
 PROJECT Tasmania Mine
 HOLE NUMBER B31A

351088

From	To	Description	Recovery				RQD		From	To	1	2	3	4	5	6
			From	To	m	%	m	%								
1061.22	1062.24	QUARTZ-ANKERITE REEF White to grey laminated quartz with common cream ankerite, minor pyrite becoming abundant towards 1062.24m, trace fine disseminated gold, and trace acicular arsenopyrite. The lamination in the quartz is at 45 degrees to the core axis. The contact with the next interval is at 60 degrees to the core axis.								Au ppm	Au ppm	As %		Mass dry gm	Sample number	
								1061.22	1062.24	27.516	1337	2.21		5008.7	B31A-11	
1062.24	1064.20	QUARTZITE BRECCIA AND QUARTZ Very brecciated grey and black quartzite with abundant quartz as matrix, veins, veinlets and stringers, common ankerite as matrix and veinlets, and trace disseminated pyrite. or quartz-ankerite reef with abundant included angular quartzite fragments. The contact with the next interval is sharp at 55 degrees to the core axis.								Au ppm	Au ppm	As %		Mass dry gm	Sample number	
								1062.24	1063.24	0.434	141	<0.09		4767.9	B31A-12	
								1063.24	1064.42	0.532	114	<0.09		5536.6	B31A-13	
1064.20	1074.3	QUARTZITE Grey quartzite with minor white quartz as stringers and veinlets, and trace pyrite as disseminations. BCA is obscure END OF HOLE AT 1074.3m.								Au ppm	Au ppm	As %		Mass dry gm	Sample number	
								1064.42	1065.42	0.578	95	<0.09			B31A-15	

COMPANY Beaconsfield Mine Joint Venture
 PROJECT Tasmania Mine
 HOLE NUMBER B31A

351089

From	To	Description	Recovery				ROD		From	To	1	2	3	4	5	6
			From	To	m	%	m	%								
										Ag ppm	Cu ppm	Pb ppm	Pb %	Zn ppm		
								1053.92	1054.44	<1	9	22		232		
								1054.44	1055.10	5	634	2962		3610		
								1055.10	1055.87	<1	35	71		137		
								1055.87	1056.52	2	29	43		58		
								1056.52	1057.17	2	41	67		400		
								1057.17	1058.00	<1	105	128		499		
								1058.00	1058.80	<1	93	251		74		
								1058.80	1059.60	3	259	>5000	1.25	607		
								1059.60	1060.42	<1	20	99		153		
								1060.42	1061.22	<1	13	24		25		
								1061.22	1062.24	2	88	298		155		
								1062.24	1063.24	<1	17	351		135		
								1063.24	1064.42	<1	16	60		93		
										<+200#	-200#	-200#	-200#			
										+QW	A	B	C			
										Au ug	Au ppm	Au ppm	Au ppm			
								1053.92	1054.44	792.00	5.980	5.140	6.680			
								1054.44	1055.10	1152.00	18.600	21.900	19.400			
								1055.10	1055.87	59.10	0.689	0.808	0.617			
								1055.87	1056.52	1062.00	17.600	16.500	17.700			
								1056.52	1057.17	2088.00	15.440	17.200	15.300			
								1057.17	1058.00	2.85	0.300	0.238	0.248			
								1058.00	1058.80	2.40	0.179	0.214	0.196			
								1058.80	1059.60	600.00	4.150	4.750	3.850			
								1059.60	1060.42	144.90	2.480	3.090	3.130			
								1060.42	1061.22	621.00	1.031	1.252	1.203			
								1061.22	1062.24	126.00	26.000	28.100	29.100			
								1062.24	1063.24	21.84	0.459	0.407	0.390			
								1063.24	1064.42	4.71	0.571	0.517	0.515			

301090

**BEACONSFIELD MINE JOINT VENTURE
TASMANIA REEF
B31B**

Collar coordinates	wedged off B31 at 1042.4m.	Final hole depth	1068.5m	
Collar bearing	-	Hole length	26.1m	
Collar dip	-	Hole details	1042.4m to 1068.5m	NQ
Coordinate system	AMG			

Drilled as part of a programme to test the Tasmania Reef between 900 mRL and 1200 mRL.

Commenced 23 October 1996

Drilled by Diamond Drilling Tasmania

Completed 24 October 1996

Logged by Mick McKeown (McKeown Mining)

SUMMARY OF RESULTS

from m	to m	description	length m	Au g/t	As ppm	S %
1055.3	1062.5	Tasmania Reef	7.2	not assayed		

**BEACONSFIELD MINE JOINT VENTURE
TASMANIA REEF
B32**

Collar coordinates	wedged off B30 at 402.4m.	Final hole depth	1254.0m	
Collar bearing	-	Hole length	851.6m	
Collar dip	-	Hole details	402.4 to 1254.0m	NQ
Coordinate system	AMG			

Drilled as part of a programme to test the Tasmania Reef between 900 mRL and 1200 mRL.

Commenced	26 October 1996	Drilled by	Diamond Drilling Tasmania
Completed	1996	Logged by	Mick McKeown (McKeown Mining)
		Assays by	Analabs, Burnie

SUMMARY OF RESULTS

from m	to m	description	length m	Au g/t	As
697.3	698.1	Southern Reef	0.8	3.87	1.08%
698.1	704.5	waste horse	6.4	0.02	167ppm
704.5	705.8	Southern Reef	1.3	2.36	1.84%
697.3	705.8	Southern Reef	8.5	0.74	0.40%
-	-	Tasmania Reef	not intersected		

B32 SURVEY CALCULATIONS

ALL BEARINGS IN AMG

AT	DIP	BRG	FROM	TO	TO RL	TO N	TO E	REF
collar					2036.5	38,542.6	485,013.4	1818
0	-88.0	75	0	35	2001.5	38,542.9	485,014.6	1819
70	-90.0	203	35	85	1951.5	38,542.9	485,014.6	1819
100	-89.5	170	85	115	1921.5	38,542.7	485,014.6	1819
130	-89.3	191	115	145	1891.5	38,542.3	485,014.6	1819
160	-89.2	178	145	175	1861.5	38,541.9	485,014.6	1819
190	-88.8	199	175	205	1831.5	38,541.3	485,014.4	1818
220	-88.2	194	205	235	1801.5	38,540.4	485,014.1	1817
250	-87.8	207	235	320	1716.6	38,537.5	485,012.7	1814
390	-87.0	221	320	400	1636.7	38,534.3	485,009.9	1810
410	-85.5	225	400	415	1622.3	38,533.5	485,009.1	1809
419	-86.5	210	415	435	1602.3	38,532.4	485,008.5	1808
450	-86.0	229	435	454	1582.9	38,531.5	485,007.5	1807
458	-86.0	224	454	463	1574.4	38,531.1	485,007.1	1806
467	-85.5	227	463	472	1565.4	38,530.6	485,006.5	1806
476	-84.0	217	472	481	1556.4	38,529.9	485,006.0	1805
485	-84.0	219	481	490	1547.5	38,529.2	485,005.4	1804
494	-83.0	214	490	499	1538.6	38,528.2	485,004.8	1803
503	-83.0	212	499	508	1529.6	38,527.3	485,004.2	1802
512	-83.0	214	508	518	1519.2	38,526.3	485,003.5	1800
524	-81.0	212	518	530	1507.4	38,524.7	485,002.5	1799
536	-81.0	216	530	544	1494.0	38,523.0	485,001.2	1797
551	-79.0	212	544	559	1478.8	38,520.4	484,999.7	1794
567	-78.0	215	559	575	1463.6	38,517.8	484,997.8	1791

B32 SURVEY CALCULATIONS

AT	DIP	BRG	FROM	TO	TO RL	TO N	TO E	REF
582	-77.5	217	575	590	1449.0	38,515.2	484,995.9	1788
597	-77.0	219	590	612	1427.1	38,511.3	484,992.7	1783
627	-77.0	218	612	640	1400.3	38,506.4	484,988.9	1777
652	-77.0	220	640	661	1379.3	38,502.7	484,985.8	1772
670	-76.5	220	661	679	1362.3	38,499.6	484,983.1	1769
687	-72.0	223	679	700	1342.3	38,494.8	484,978.7	1762
712	-69.0	225	700	717	1326.0	38,490.4	484,974.3	1756
722	-66.5	227	717	726	1317.8	38,487.9	484,971.7	1752
730	-66.0	228	726	736	1308.6	38,485.2	484,968.6	1748
742	-64.0	234	736	747	1298.7	38,482.4	484,964.7	1744
752	-63.5	234	747	762	1285.8	38,478.6	484,959.5	1737
771	-64.0	239	762	776	1273.2	38,475.4	484,954.2	1731
780	-63.0	239	776	786	1263.8	38,473.0	484,950.1	1726
792	-62.5	244	786	800	1251.6	38,470.2	484,944.4	1720
808	-63.0	245	800	812	1240.9	38,467.9	484,939.5	1715
816	-61.5	245	812	828	1226.6	38,464.6	484,932.5	1707
840	-61.0	245	828	848	1209.6	38,460.6	484,923.9	1698
855	-59.2	249	848	861	1198.0	38,458.1	484,917.5	1691
867	-58.5	249	861	879	1182.7	38,454.8	484,908.7	1682
891	-58.0	250	879	906	1159.8	38,449.8	484,895.3	1668
921	-57.2	253	906	936	1134.5	38,444.9	484,879.8	1652
951	-56.5	253	936	966	1109.5	38,440.0	484,863.9	1637
981	-56.0	254	966	996	1084.6	38,435.4	484,847.8	1621
1011	-55.0	256	996	1026	1060.1	38,431.2	484,831.1	1605
1041	-54.2	257	1026	1058	1034.5	38,427.1	484,813.2	1588
1074	-53.5	259	1058	1089	1009.2	38,423.5	484,794.8	1571

B32 SURVEY CALCULATIONS

AT	DIP	BRG	FROM	TO	TO RL	TO N	TO E	REF
1104	-52.5	259	1089	1123	982.6	38,419.6	484,774.8	1552
1141	-52.0	261	1123	1198	923.5	38,412.4	484,729.1	1510
1254	-50.0	262	1198	1254	880.2	38,407.3	484,693.2	1478

COMPANY Beaconsfield Mine Joint Venture
 PROJECT Tasmania Mine
 HOLE NUMBER B32

331099

From	To	Description	Recovery				RQD		From	To	1	2	3	4	5	6	
			From	To	m	%	m	%									
402.4	590.1	This hole was wedged off B30 at 402.4m.	402.4	403.9	1.5	100	1.50	100									
		FLECKED LIMESTONE	403.9	406.9	3.0	100	3.00	100									
			406.9	409.9	3.0	100	2.91	97									
			409.9	411.4	1.5	100	1.50	100									
			Grey limestone with black flecks along bedding and occasional black stylolites; with sparse calcite as stringers, veinlets and flecks, trace ankerite as stringers, sparse quartz as stringers and veinlets, sparse pyrite as disseminations and blebs along bedding and in quartz-calcite veinlets.		navi to 417.4												
				417.4	420.4	3.0	100	2.99	100								
				420.4	423.5	3.1	100	2.71	87								
				423.5	426.5	3.0	100	3.00	100								
				426.5	429.5	3.0	100	2.96	99								
				429.5	432.5	3.0	100	2.97	99								
				BCA ranges from 20 degrees to 40 degrees and is typically 30 degrees.	432.5	435.5	3.0	100	2.84	95							
					435.5	438.5	3.0	100	3.00	100							
					438.5	441.5	3.0	100	3.00	100							
				The interval has a microfolded fabric in part.	441.5	444.5	3.0	100	2.83	94							
					444.5	447.5	3.0	100	2.91	97							
				The interval is generally not very broken; breaks are generally along bedding and, rarely, along quartz-calcite veinlets parallel to the core axis.	447.5	450.5	3.0	100	3.00	100							
				navi to 456.9													
				The contact with the next interval is gradational.	456.9	459.4	2.5	100	2.50	100							
					459.4	462.4	3.0	100	2.24	75							
					462.4	465.5	3.1	100	2.33	75							
					465.5	466.9	1.4	100	1.35	96							
				navi to 474.9													
					474.9	475.9	1.0	100	1.00	100							
					475.9	478.9	3.0	100	2.91	97							
					478.9	481.9	3.0	100	2.70	90							
					481.9	484.9	3.0	100	2.78	93							
				navi to 492.9													
					492.9	493.9	1.0	100	1.00	100							
			493.9	496.8	2.9	100	2.87	99									
			496.8	499.9	3.1	100	3.10	100									

COMPANY Beaconsfield Mine Joint Venture
 PROJECT Tasmania Mine
 HOLE NUMBER B32

351103

From	To	Description	Recovery				RQD		From	To	1	2	3	4	5	6	
			From	To	m	%	m	%									
705.8	795.5	The contact with the next interval is sharp but irregular.	706.4	708.0	1.6	100	0.32	20			Au	Au	As	As	As	Sample	
		FOSSILIFEROUS LIMESTONE	708.0	709.1	1.1	100	0.00	0			ppm	ppm	ppm	ppm	%	number	
			709.1	710.7	1.6	100	0.78	49	705.8	706.8	0.031		>50	1472		BF32-10	
			710.7	711.7	1.0	100	0.30	30	706.8	707.8	<50		34			BF32-11	
			711.7	712.9	1.2	100	0.99	83									
			The contact with the next interval is gradational.		navi to 715.8												
					715.8	717.2	1.4	100	0.88	63							
					717.2	718.7	1.5	100	0.44	29							
					718.7	720.3	1.6	100	1.48	93							
					720.3	721.9	1.6	100	1.33	83							
					721.9	724.9	3.0	100	2.20	73							
					724.9	727.9	3.0	100	2.47	82							
					727.9	730.9	3.0	100	2.11	70							
					navi to 736.9												
					736.9	739.5	2.6	100	1.41	54							
					739.5	742.6	3.1	100	1.65	53							
					742.6	745.1	2.5	100	1.72	69							
					745.1	748.4	3.3	100	2.03	62							
					748.4	751.5	3.1	100	2.20	71							
					navi to 762.5												
					762.5	765.5	3.0	100	2.30	77							
					765.5	768.5	3.0	100	2.55	85							
					768.5	771.3	2.8	100	1.08	39							
			771.3	774.4	3.1	100	1.94	63									
			774.4	777.5	3.0	100	0.80	26									
			777.5	780.5	3.0	100	1.16	39									
			navi to 785.0														
			785.0	786.5	1.5	100	1.00	67									
			786.5	792.5	6.0	100	1.74	29									

COMPANY Beaconsfield Mine Joint Venture
 PROJECT Tasmania Mine
 HOLE NUMBER B32

351106

From	To	Description	Recovery				ROD		From	To	Au	As	Ni	Cu	Pb	Zn
			From	To	m	%	m	%								
1071.0	1174.5	The interval contains sparse slightly vuggy ankerite as stringers, veinlets and veins and as matrix to occasional brecciated pebble bands, and sparse quartz as stringers and veinlets; trace to sparse graphite occurs along some bedding planes. Carbonate spotting occurs between 1027.2m and 1029.2m; the carbonate rich patches are up to about 5cm across. The pebble conglomerate quartzite has a brecciated fabric in part. BCA ranges from 40 to 80 degrees and is typically 80 degrees and the interval is banded to well bedded. The interval is broken to very broken with most breaks along bedding. The contact with the next interval is gradational	1008.5	1011.5	3.0	100	0.39	13								
			1011.5	1014.5	3.0	100	2.16	72								
			1014.5	1017.5	3.0	100	1.41	47								
			1017.5	1020.5	3.0	100	2.43	81								
			1020.5	1023.5	3.0	100	2.19	73								
			1023.5	1026.5	3.0	100	2.42	81								
			1026.5	1029.5	3.0	100	2.43	81								
			1029.5	1032.5	3.0	100	1.88	63								
			1032.5	1035.5	3.0	100	2.44	81								
			1035.5	1038.5	3.0	100	2.60	87								
			1038.5	1041.5	3.0	100	2.28	76								
			1041.5	1044.5	3.0	100	2.77	92								
			1044.5	1045.6	2.1	100	1.77	161								
		1045.6	1047.7	2.1	100	1.63	78									
		1047.7	1050.5	3.0	100	2.05	73									
		1050.5	1053.5	3.0	100	0.92	31									
		1053.5	1056.5	3.0	100	2.50	83									
		1056.5	1059.5	3.0	100	1.66	55									
		1059.5	1062.5	3.0	100	2.26	75									
		1062.5	1065.5	3.0	100	2.80	93									
		1065.5	1068.5	3.0	100	2.22	74									
		1068.5	1071.5	3.0	100	1.87	62									
				CALCAREOUS PEBBLE CONGLOMERATE QUARTZITE AND QUARTZITE	1071.5	1074.5	3.0	100	2.23	74						
					1074.5	1077.5	3.0	100	2.97	99						
					1077.5	1080.5	3.0	100	1.72	57						
					1080.5	1083.5	3.0	100	2.30	77						
				As between 984.1m and 1071.0m but with a carbonate matrix around pebbles; the interval contains sparse to common calcite as stringers, veinlets, veins and matrix, sparse quartz as stringers and veinlets, and sparse pyrite as disseminations, blebs and patches up to 5cm by 2cm (at 1120.5m).	1083.5	1086.5	3.0	100	2.54	85						
			1086.5	1089.5	3.0	100	1.97	66								
			1089.5	1092.5	3.0	100	1.81	60								
			1092.5	1095.5	3.0	100	2.56	85								
			1095.5	1098.5	3.0	100	2.38	79								
			1098.5	1101.5	3.0	100	2.69	90								
			1101.5	1104.2	2.7	100	1.84	68								
			1104.2	1104.5	0.2	67	0.15	50								
		BCA ranges from 80 to 90 degrees.	1104.5	1107.5	3.0	100	2.00	67								
			1107.5	1110.5	3.0	100	2.38	79								
			1110.5	1113.5	3.0	100	2.42	81								

351110

**BEACONSFIELD MINE JOINT VENTURE
TASMANIA REEF
B32A**

Collar coordinates	wedged off B32 at 1145.7m.	Final hole depth	1176.5m	
Collar bearing	-	Hole length	30.8m	
Collar dip	-	Hole details	1145.7m to 1176.5m	NQ
Coordinate system	AMG			

Drilled as part of a programme to test the Tasmania Reef between 900 mRL and 1200 mRL.

Commenced	18 January 1996	Drilled by	Diamond Drilling Tasmania
Completed	21 January 1996	Logged by	Mick McKeown (McKeown Mining)
		Assays by	Amdel, Adelaide

SUMMARY OF RESULTS

from	to	description	length	Au	As	S
m	m		m	g/t	ppm	%

COMPANY Beaconsfield Mine Joint Venture
 PROJECT Tasmania Mine
 HOLE NUMBER B32A

351112

From	To	Description	Recovery				RQD		From	To	Au	As	Ag	Mo	Bi	J
			From	To	m	%	m	%								
		The interval is broken.														
		END OF HOLE AT 1176.5m.														
								1146.5	1147.5	<1	4	<5				
								1147.5	1148.5	<1	<3	<5				
								1148.5	1149.5	<1	4	<5				
								1149.5	1150.5	<1	4	<5				
								1150.5	1151.5	<1	4	<5				
								1151.5	1152.5	<1	<3	<5				
								1152.5	1153.5	<1	4	<5				
								1153.5	1154.5	<1	<3	<5				
								1154.5	1155.5	<1	<3	<5				
								1155.5	1156.5	<1	<3	<5				
								1156.5	1157.5	<1	<3	<5				
								1157.5	1158.5	<1	<3	<5				
								1158.5	1159.5	<1	4	<5				
								1159.5	1160.5	<1	<3	<5				
								1160.5	1161.5	<1	<3	<5				
								1161.5	1162.5	<1	<3	<5				
								1162.5	1163.5	<1	4	<5				
								1163.5	1164.5	<1	4	<5				
								1164.5	1165.5	<1	4	<5				
								1165.5	1166.5	<1	<3	<5				
								1166.5	1167.5	<1	<3	<5				
								1167.5	1168.5	<1	<3	<5				
								1168.5	1169.5	<1	<3	<5				
								1169.5	1170.5	<1	<3	<5				
								1170.5	1171.5	<1	4	<5				
								1171.5	1172.5	<1	<3	<5				
								1172.5	1173.5	<1	<3	<5				
								1173.5	1174.6	<1	<3	<5				
								1174.6	1175.6	<1	<3	<5				
								1175.6	1176.5	<1	<3	<5				