

599001

99_4359

Allstate
ALLSTATE EXPLORATIONS NL

BEAUTY POINT EL 30/97
ANNUAL REPORT

1999

MICROFILMED
FICHE No.015107-

SEARCHED	INDEXED
SERIALIZED	FILED
EL30/97 PTI	
26 AUG 1999	
See folio 33	



99_4359

Annual Report - Beauty Point - EL30/97

Allstate Explorations NL*

Hills, P.B.

EL30/97

P.B. Hills
August 1999

BEACONSFIELD MINE JOINT VENTURE**E.L. 30/97****ANNUAL REPORT 1998 – 99****TABLE OF CONTENTS**

	Page No.
1. SUMMARY	2
2. LAND TENURE	3
3. WORK COMPLETED 1998 – 99	4
4. WORK PROPOSED 1999 – 00	5
5. EXPENDITURE	6
5.1 1998 – 99 EXPENDITURE	6
5.2 1999 – 00 EXPENDITURE	6
6. REHABILITATION	7

LIST OF FIGURES

Figure 2.1 Locality Plan

1. SUMMARY

EL 30/97 covers approximately 5km² on the southern outskirts of the village of Beauty Point on the Tamar River in Northern Tasmania.

The EL was taken as it provided a buffer to sites considered prospective within EL 7/88 at Pease Creek and Bowen's Jetty Road prior to a helimag survey that was flown in April 1998. Subsequent to the helimag survey, much of EL 7/88 was relinquished due to expiry of the Licence however the Pease Creek area was retained under a 2 year extension. The remainder of the Licence was taken by Beaconsfield Mine Joint Venture partner Beaconsfield Gold NL as EL 12/99 whose intention it is to explore the Bowen's Jetty area.

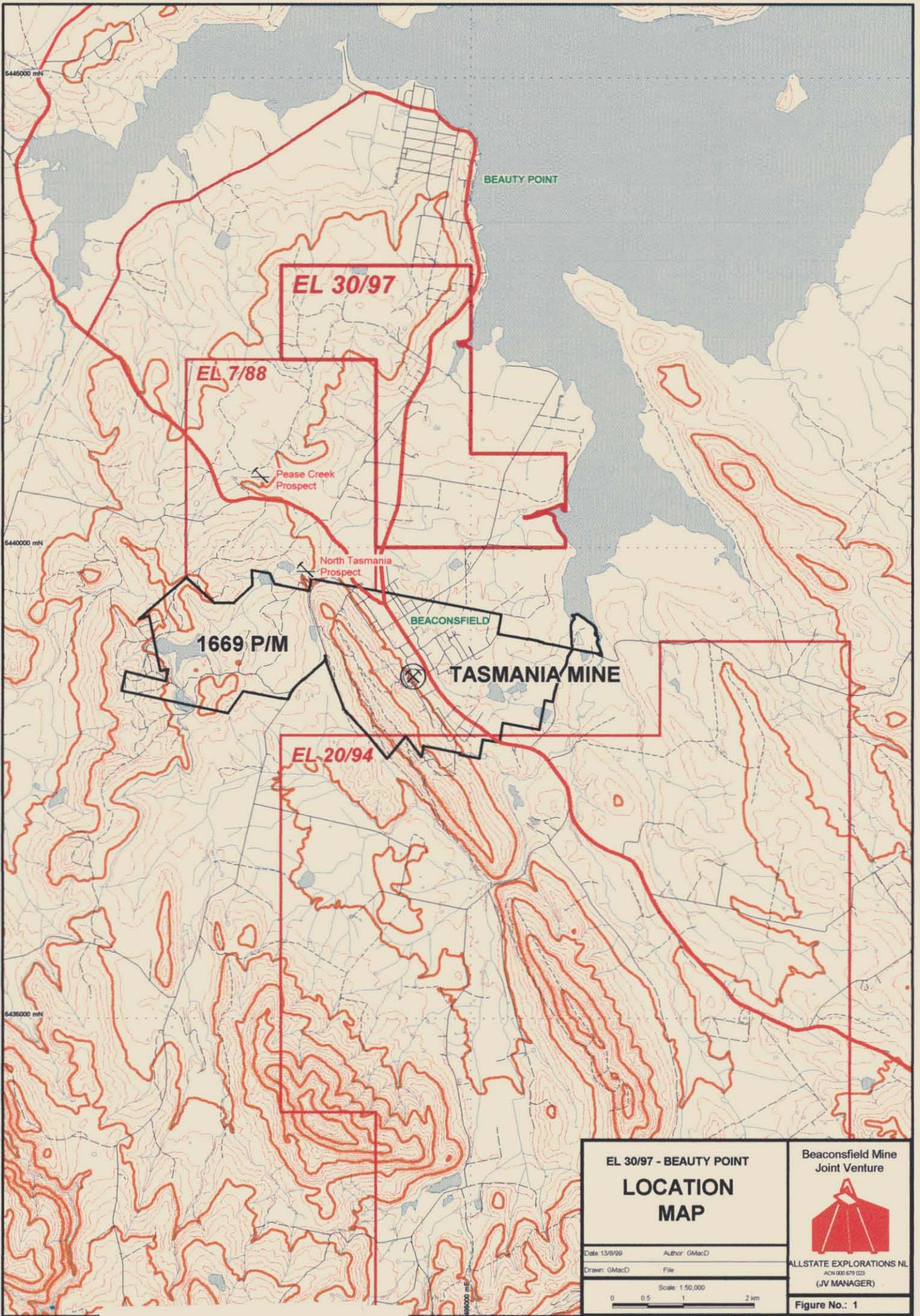
Following an encouraging though not spectacular result from drilling at Pease Creek during the past year, it is the intention of the Beaconsfield Mine Joint Venture to apply for a Retention Licence over EL 7/88 covering the Pease Creek Prospect where a small low grade resource has been defined. No work occurred on the ground on EL 30/97 during the past year. It was previously noted that the prospective Palaeozoic geology does not outcrop anywhere within the licence area. It is the intention of licence holder Allstate Explorations NL to transfer title to Beaconsfield Mine Joint Venture partner Beaconsfield Gold NL who will explore the licence as part of its Bowen's Jetty programme over the coming summer.

2. LAND TENURE

EL 30/97 covers an area of 5 km² at Beauty Point on the Tamar River in Northern Tasmania. Land use includes rural and residential holdings over virtually the entire tenement with a minor area of state forest at the northwest end. The area is currently held under the name of Allstate Explorations NL on behalf of the Beaconsfield Mine Joint Venture but the intention is to transfer title to Beaconsfield Mine Joint Venture partner Beaconsfield Gold NL who will explore the licence as part of its Bowen's Jetty programme over the coming summer.

Exclusions from the general area occur in the form of an active mining lease for category 3 minerals operated by Stornoway Hewitt on the northern boundary of the Licence. The Licence area is illustrated in figure 2.1.

The current Licence expires on 19 September 2002.



<p>EL 30/97 - BEAUTY POINT</p> <p>LOCATION MAP</p>		<p>Beaconsfield Mine Joint Venture</p> 
<p>Date 13/8/99</p> <p>Drawn: GMacD</p>	<p>Author: GMacD</p> <p>File:</p>	<p>ALLSTATE EXPLORATIONS NL ACN 000 679 023 (JV MANAGER)</p>
<p>Scale 1:50,000</p> <p>0 0.5 1 2 km</p>		<p>Figure No.: 1</p>

5 cm

599005

3. WORK COMPLETED 1998 - 99

No work was completed on the ground during the past year.

The Beaconsfield Mine Joint Venture completed a single hole deep drilling programme on contiguous licence EL 7/88 at the Pease Creek Prospect. The result of this hole was that a small low grade resource was definable over the previously identifiable reef structure. While not economic in the current climate, the resource is of a similar nature to the Tasmania Reef and the Beaconsfield Mine Joint Venture considers that it may be exploitable in the future. Details of the drilling programme will be reported in the EL 7/88 Annual Report.

Beaconsfield Mine Joint Venture partner Beaconsfield Gold NL took up EL 12/99 covering the contiguous Bowen's Jetty area through the ETA system during the year. It is the intention of Beaconsfield Gold NL to commence a drilling programme in the area in late 1999.

4. WORK PROPOSED 1998 – 99

It is the intention of Allstate Explorations NL to transfer title in EL 30/97 to Beaconsfield Mine Joint Venture partner Beaconsfield Gold NL whose intention it is to explore the contiguous licence EL 12/99 at Bowen's Jetty with a drilling programme to commence in late 1999.

5. EXPENDITURE

5.1 1998 – 99 EXPENDITURE

Nil.

5.2 1999 – 00 EXPENDITURE

Refer to the work programme submitted for EL 12/99 during the ETA process.

6. REHABILITATION

No activity was undertaken on EL 30/97 that required rehabilitation.