

BEACONSFIELD MINE JOINT VENTURE

HOLE NUMBER : BRC20

NORTHING : 5 441 113

EASTING : 483 017

RL : -

COORDINATE SYSTEM: Universal Transverse Mercator

SURVEY METHOD : GPS

SURVEYOR : Ian Green (Campbell Smith, Phelps, Pedley Pty Ltd)

DATE COMMENCED : 10MAY95

DATE COMPLETED : 10MAY95

DRILLED BY : Diamond Drilling Tasmania

LOGGED BY : Mick McKeown (McKeown Mining Pty Ltd)

COMMENTS

The collar of this hole was located using GPS equipment. Northings and eastings should be considered as +/- 5 to 10m. Elevations were reported by the surveyor but cannot be relied upon: the elevation for this hole was reported as 67m.

Water struck at 8m.

Analyses were performed by Analabs (Burnie), gold by fire assay.

SIGNIFICANT INTERSECTIONS

| FROM   | TO     | DOWN HOLE | TRUE      | Au  | As  |
|--------|--------|-----------|-----------|-----|-----|
| metres | metres | LENGTH    | THICKNESS | ppM | ppM |

319063

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| SAMPLE NO | FROM m | TO m | DESCRIPTION   | STRAT | CHIP RECOVERY | ASSAYS |        |
|-----------|--------|------|---|-------|---------------|--------|--------|
|           |        |      |   |       |               | Au ppm | As ppm |
| BRC20-1   | 0      | 2    | light brown sand, gravel and topsoil                                      | T     | -             |        |        |
| BRC20-2   | 2      | 4    | light brown and off white sand and gravel                                 | T     | -             |        |        |
| BRC20-3   | 4      | 6    | off white sand and gravel   | T     | -             |        |        |
| BRC20-4   | 6      | 8    | tan and off white sand and gravel   | T     | -             |        |        |
| BRC20-5   | 8      | 10   | light brown clayey sand and gravel  | T     | -             |        |        |
| BRC20-6   | 10     | 12   | light brown clayey sand and gravel  | T     | -             |        |        |
| BRC20-7   | 12     | 14   | light brown clayey sand and gravel  | T     | -             |        |        |
| BRC20-8   | 14     | 16   | light brown clayey sand and gravel  | T     | -             |        |        |
| BRC20-9   | 16     | 18   | light brown, slightly gravelly clay                                       | T     | -             |        |        |
| BRC20-10  | 18     | 20   | light brown, slightly gravelly clay                                       | T     | -             |        |        |
| BRC20-11  | 20     | 22   | light brown, slightly gravelly clay                                       | T     | -             |        |        |
| BRC20-12  | 22     | 24   | grey brown, gravelly, very lignitic clay                                  | T     | -             |        |        |
| BRC20-13  | 24     | 26   | light grey to brown, gravelly clay  | T     | -             |        |        |
| BRC20-14  | 26     | 28   | light grey to brown, gravelly clay  | T     | -             |        |        |
| BRC20-15  | 28     | 30   | light brown gravelly clay   | T     | -             |        |        |
| BRC20-16  | 30     | 32   | light brown gravelly clay   | T     | -             |        |        |
| BRC20-17  | 32     | 34   | light brown gravelly clay   | T     | -             |        |        |
| BRC20-18  | 34     | 36   | light grey brown gravelly clay  | T     | -             |        |        |
| BRC20-19  | 36     | 38   | light grey brown gravelly clay  | T     | -             |        |        |
| BRC20-20  | 38     | 40   | light brown gravelly clay   | T     | -             |        |        |
| BRC20-21  | 40     | 42   | light brown gravelly clay   | T     | -             |        |        |
| BRC20-22  | 42     | 44   | pale brown very gravelly clay   | T     | -             |        |        |
| BRC20-23  | 44     | 46   | pale brown very gravelly clay   | T     | -             |        |        |
| BRC20-24  | 46     | 48   | pale brown very gravelly clay   | T     | -             |        |        |
| BRC20-25  | 48     | 50   | pale brown grey very gravelly clay  | T     | -             |        |        |
| BRC20-26  | 50     | 52   | pale brown grey very gravelly clay  | T     | -             |        |        |
| BRC20-27  | 52     | 54   | pale brown slightly gravelly clay   | T     | -             |        |        |
| BRC20-28  | 54     | 56   | pale brown slightly gravelly clay   | T     | -             |        |        |
| BRC20-29  | 56     | 58   | pale brown slightly gravelly clay   | T     | -             |        |        |
| BRC20-30  | 58     | 60   | pale brown slightly gravelly clay and<br>minor dark grey shaley siltstone | O     | 1             |        |        |
| BRC20-31  | 60     | 62   | dark grey shaley siltstone with minor quartz                              | O     | 2             | <0.008 | 15.0   |
| BRC20-32  | 62     | 64   | dark grey shaley siltstone with minor quartz                              | O     | 3             | <0.008 | 11.0   |

EL 7/88 RC DRILL HOLE NUMBER BRC20

319064

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|          |    |    |  |   |   |        |     |
|----------|----|----|--|---|---|--------|-----|
| BRC20-33 | 64 | 66 | dark grey shaley siltstone with minor quartz | 0 | 2 | <0.008 | 9.0 |
|          |    |    | EOH AT 66m                                   |   |   |        |     |

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