

DIAMOND VENTURES NL

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11 November 2003

Australian Stock Exchange Limited
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BEACONSFIELD PROJECT, TASMANIA – RESULTS OF DRILLING

Diamond Ventures (DDV) has previously announced that it has identified 12 composite anomalies from extensive geochemical surveys covering a 9km length of the Beaconsfield property. In late October as part of its program to investigate the anomalies DDV drilled two reverse circulation holes at the Salisbury prospect located about 5km south of the Beaconsfield Gold Mine. The assay results for the holes which were drilled to test for gold mineralisation extending south beneath overburden from historic workings and the E-W Johnsons Creek fault are detailed below and on the accompanying plan and section .

Hole BFRC17 cut 0.8g/t gold over 35m down-hole from 29m, including 5.3g/t over 2m from 52m, in quartz-veined sandstones of the Eaglehawk Gully Formation, host of the Tasmania Reef at the Beaconsfield Mine. This mineralisation is believed to represent one of a number of sub-horizontal zones of gold mineralisation developed in the hangingwall of the east-dipping Dyke-Tunnel thrust.

Vertical hole BFRC18 cut anomalous gold within the Johnsons Creek fault, which is now recognised to be a vertical structure.

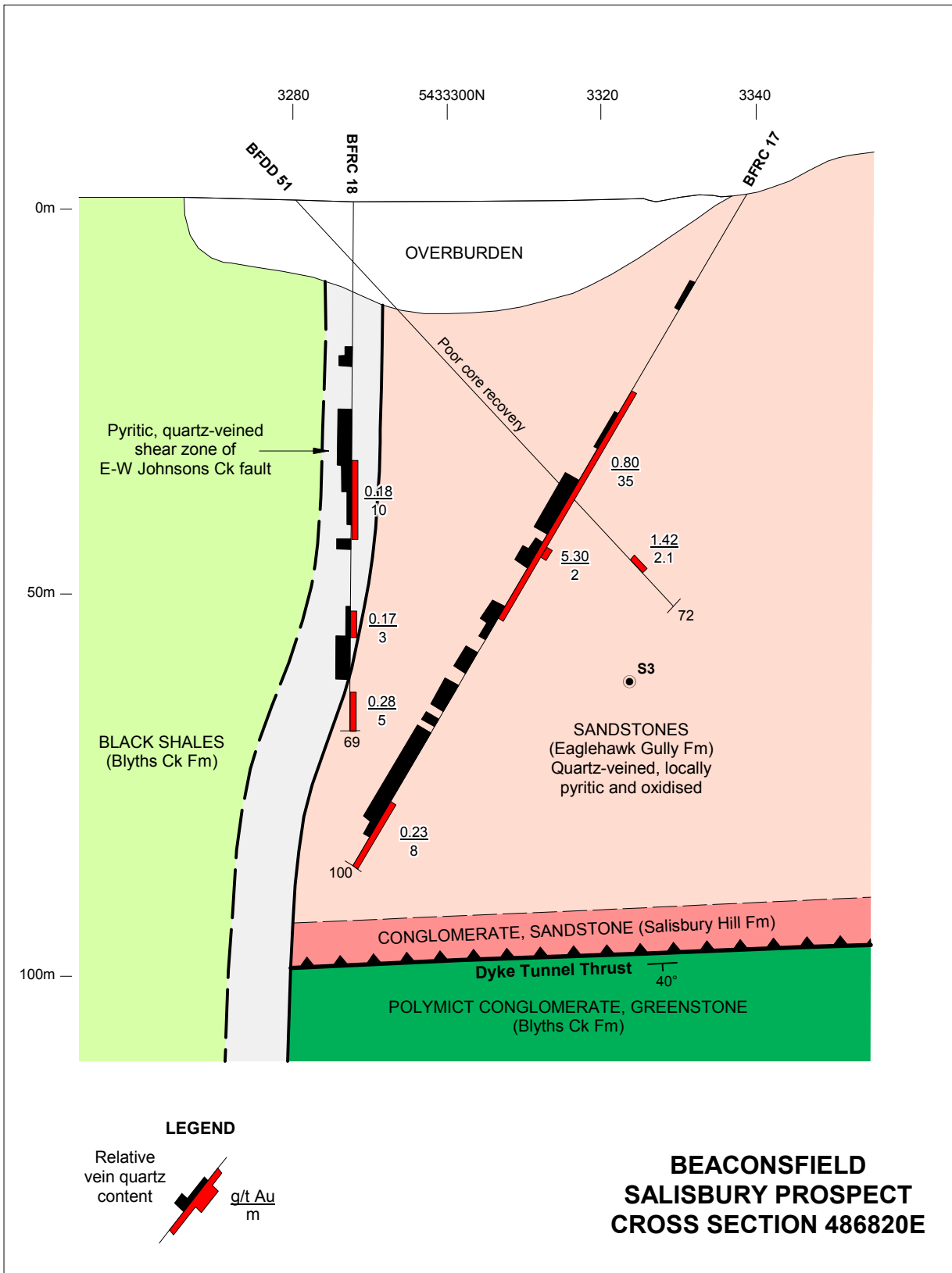
Additional drilling is being planned to test for extensions of this mineralisation beneath unconsolidated cover rocks, inaccessible to the historic prospectors, and to further investigate the remaining anomalies.

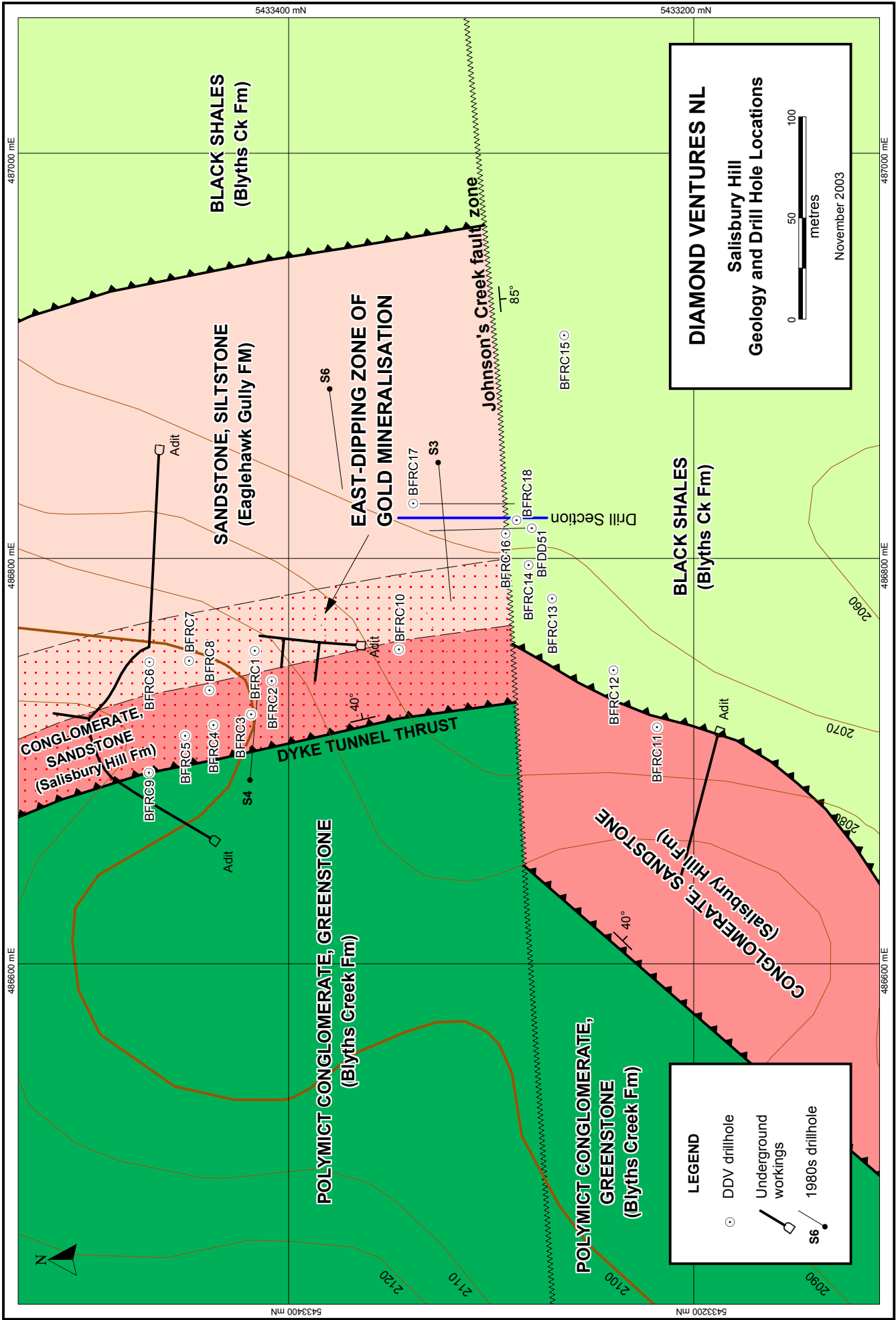
Exploration on the Beaconsfield Mine property is being advanced by Diamond Ventures pursuant to an Agreement which provides DDV the right to earn an 8% gross production royalty in any discoveries it makes within the 85 km² property, excluding the Beaconsfield Gold Mine.

Yours sincerely



Wally Bucknell
Executive Director





DIAMOND VENTURES NL
Salisbury Hill
Geology and Drill Hole Locations

0 50 100 metres

November 2003

LEGEND

- DDV drillhole
- ▭ Underground workings
- 1980s drillhole

5433400 mN

5433200 mN

487000 mE

486800 mE

486600 mE

487000 mE

486800 mE

486600 mE



BLACK SHALES
(Blyths Ck Fm)

SANDSTONE, SILTSTONE
(Eaglehawk Gully Fm)

CONGLOMERATE SANDSTONE
(Salisbury Hill Fm)

POLYMICT CONGLOMERATE, GREENSTONE
(Blyths Creek Fm)

POLYMICT CONGLOMERATE, GREENSTONE
(Blyths Creek Fm)

CONGLOMERATE SANDSTONE
(Salisbury Hill Fm)

BLACK SHALES
(Blyths Ck Fm)

EAST-DIPPING ZONE OF GOLD MINERALISATION

Johnson's Creek fault zone

DYKE TUNNEL THRUST

Drill Section

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