



New Bendigo Gold Project Newsletter

Bendigo Mining N.L.
ABN 61 005 674 073

Site Office: P.O. Box 2113
Vic 3554
Phone : (03) 54471834
Fax : (03) 54471835
Email : gold@bendigo.net.au
Web Site: http://www.bmnl.com.au

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PHASE ONE OF DECLINE COMPLETE

Description of Works.

Staff working on the New Bendigo Gold Project recently celebrated the successful completion of the first phase of the Swan Decline. The face of the decline tunnel is now 3,520 metres from the portal at the Carshalton site in Kangaroo Flat. This places the tunnel more than 540m below King Street.

Bulk sampling of the first target is now taking place several months ahead of schedule. Bulk sampling of the ore is required as the gold distribution in the Bendigo field is nuggety and drill results cannot accurately indicate the grade of the ore. The processing of ore will take place over several months at the Company's bulk sampling facility in Eaglehawk. The City of Greater Bendigo approved entry for trucks to the New Moon site via Raywood Road.

Now that Bendigo Mining is concentrating on bulk sampling the associated development headings are a lot smaller. These tunnels are 3 x 3.5 m as compared to 5 x 5.5m the decline. Smaller equipment is now being used to access the quartz bearing rock. Only a small proportion of this material will be treated at the New Moon Plant.

Tenders have been called for by the City of Greater Bendigo to upgrade Ham Street. This upgrade is being jointly funded by Bendigo Mining and the City Council. Work should begin shortly.

Rehabilitation work.

CONGRATULATIONS

Marilyn Sprague, Goldfields Revegetation, is congratulated on being awarded the Keep Australia Beautiful Rural City of Pride Award for 2001 as the best Commercial/Industrial site in rural Victoria. The award was won by Bendigo Mining last year.



*Marilyn Sprague
with her award*

Production of plants for screening and rehabilitation work at Woodvale is under-way. The team at Goldfields Revegetation is also producing more Bendigo Wax plants for the Carshalton site and will shortly begin seed collection to add to the supply required for the ongoing rehabilitation of the site.

Exploration Drilling

Underground.

Underground drilling is now taking place from three locations along the decline path. The drilling crews work in shifts around the clock 7 days per week. The targets being drilled are at depth on the Sheepshead and Deborah lines of reef.

Surface drilling.

The program of drilling from surface to deep underground targets at the Williams United site in Eaglehawk and in Long Gully has now been completed. Using Australia's largest drilling rig, holes down to 1.6 kilometres were drilled. Both the New Chum and the Garden Gully reefs were targetted as part of the program and four unmined ribbons were identified below the old workings.

Both sites are now being rehabilitated and direct seeding and planting of the tube stock at Williams United will take place next autumn.

The Company appreciates the support of the community and in particular Fine Design Kitchens in Long Gully, who permitted drilling in their factory compound.



Geologists Terry Potter and John Cahill inspect the Bryant Reef, a quartz formation on the Deborah Syncline some 500 metres below the city.

Dewatering.

Pumping continues from the decline as well as the Red White and Blue Consolidated, New Moon and Carshalton shafts. The water is pumped to evaporation ponds at Woodvale.

Repairs to the walls of the old ponds at Woodvale continue, however, heavy rain has held up work. An air injection system and a bio raft is being used to control odour from the pumping pond.

This spring a large number and variety of water birds are using the ponds as nesting grounds.



David Garrard of Bendigo Mining presents Big Hill Primary School Principal, Helen Dyer, with a cheque from the Bendigo Mining Environmental Trust

Environmental Review Committee.

Your representatives are:

Mr Bernie Cusack

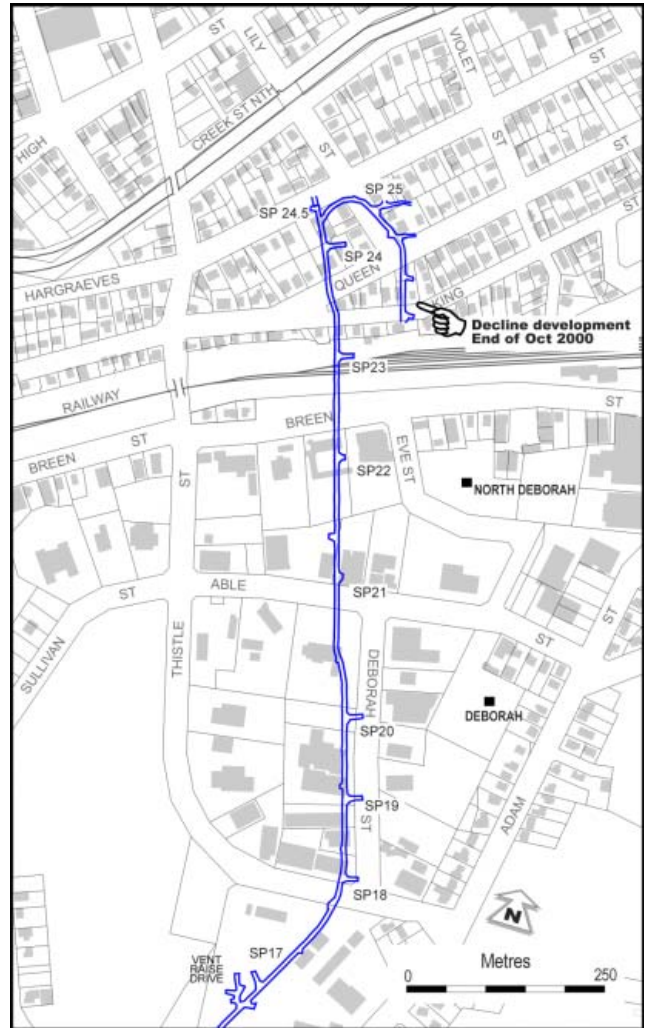
Mr Ken Draper

Mr Maurie Lewis

Mrs Mary Markey

Ms Greta Suttie (alternate)

Mrs Carla Daly/Ken Trew (Woodvale alternates)



Safety.

Public Safety is of utmost importance to Bendigo Mining. All visitors to the site must report to the Administration Office and it is important that no unauthorised persons enter restricted areas under any circumstances. A security fence encloses the entire site.



This newsletter is published in the interests of keeping the public of Bendigo informed with the activities of the *New Bendigo Gold Project.*

**FOR FURTHER INFORMATION CALL 1800 640 959
OR VISIT OUR WEB SITE www.bmnl.com.au**