

COMPANY: Golden Triangle  
 PROJECT: Main Creek Magnesite  
 HOLE NUMBER: MC 30

Commenced:	22 Jan 98
Completed:	02 Feb 98
Logged By:	L A Newnham
Drilled By:	Dia. Drill Tas

Purpose of Hole
To test the footwall section of the Main Creek magnesite deposit above previously drilled MC 1

Comments on Completion
collared in middle of main magnesite formation and tested western half of deposit; intersected 140 m (ETT) good quality magnesite, including 36 m (ETT) high grade material on FW: surface to 27 m. strongly weathered and cavernous; magnesite ground conditions generally excellent; high grade FW section reasonably competent but soft and water bearing in part- strong water flows recorded;

**Collar Details**

Grid	Northing	Easting	Elevation	Dip	Bearing
AMG	5,399,192	346794	130	-50	240

Length (m)
246

Hole Size	
To (m)	Size
32.8	PG
105.0	HQ
246.0	NG

Significant Core Loss Zones		
From	To	%Rec.
0.0	18.4	30-50
18.4	35.1	0

Hole Condition on Completion
all steel removed from hole; plug placed to stop water flows; collar pipe placed in hole;

**Summary of Results:**

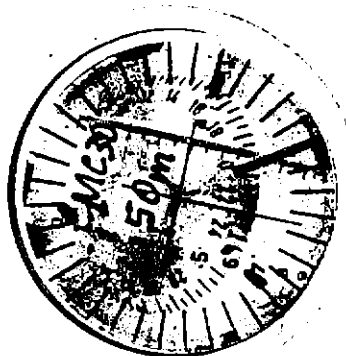
Depth		Recovery	Description	Assays							
From	To	%		Length	MgO	CaO	SiO <sub>2</sub>	Fe <sub>2</sub> O <sub>3</sub>			
35.1	204.0	100	massive magnesite, minor schist bands, dolomitic in part	160.7 (excludes combined 8.2 m schist)	43.62	2.96	0.87	1.12			
Including a FW zone: 162.0	204.0	100	magnesite, fine grained, "chalky", water bearing, minor dolomite	42.0	44.72	2.94	0.12	0.68			

DOWN HOLE SURVEY DATA

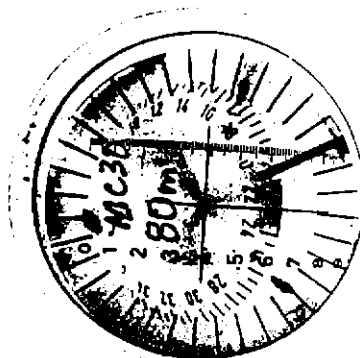
COMPANY: Golden Triangle  
 PROJECT: Main Creek Magnesite  
 HOLE NUMBER: MC 30

Depth (m)	Dip	Bearing (AMG)	Interval		Length (D)	Vertical Distance		Horizontal Distance		Co-ordinates			
			From	To		D.sin dip	R.L.	D. cos dip (HD)	Cumulative HD	N. distance HD. cos brg.	N. co-ordinate	E. distance HD. sin brg.	E. co-ordinate
COLLAR	-50	240					130.00		0.00		5,399,192.0		346,794.0
0	-50	240	0	25	25	19.15	110.85	16.07	16.07	-8.03	5,399,184.0	-13.92	346,780.1
50	241	-50	25	65	40	34.98	75.86	-19.39	-3.32	-12.47	5,399,171.5	14.86	346,794.9
80	241	-50	65	115	50	43.73	32.13	-24.24	-27.56	-15.58	5,399,155.9	18.57	346,813.5
150	242	-49	115	198	83	73.28	-41.15	-38.97	-66.53	-25.56	5,399,130.4	29.41	346,842.9
246	243	-48	198	246	48	42.77	-83.92	-21.79	-88.32	-14.58	5,399,115.8	16.19	346,859.1
246													

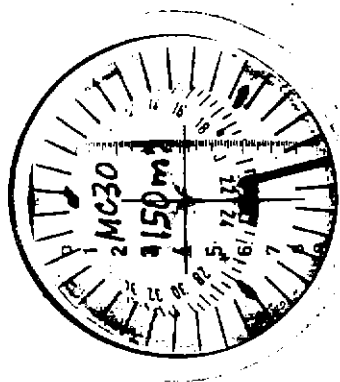
447127



50m.  
-50 dip.  
229 May 241 AMG.



80m.  
-50 dip.  
229 May 241 AMG.



150m.  
-49 Dip.  
230 May 242 AMG.

MC30



Description			Core Recovery			RQD			Assays							
From	To		From	To	%	From	To	%	From	To	MgO	CaO	SiO <sub>2</sub>	Fe <sub>2</sub> O <sub>3</sub>		
.35.1	205.9	cont.....							50.4	51.4	44.20	2.44	0.60	1.39		
		97.9-98.0 m;							51.4	52.4	43.89	3.00	0.46	1.33		
		widely spaced joint sets at 30 and 45 CA;							52.4	53.4	45.13	1.69	0.42	1.31		
		mottled dolomitic (gray) texture continues to							53.4	54.4	44.44	2.38	0.47	1.38		
		114 m, where it grades into-							54.4	55.4	44.92	1.97	0.47	1.46		
		114-126.4 : darker gray dolomitic unit;							55.4	56.4	44.43	2.32	0.88	1.51		
		126.4-127.0: schist, dark gray SCA 70;							56.4	57.4	44.54	2.35	0.60	1.49		
		127.0-130.8: mottled (dolomitic) magnesite;							57.4	58.4	43.21	3.46	1.27	1.49		
		130.8-132.1: schist, dark gray, speckled with							58.4	59.4	42.35	4.06	2.03	1.46		
		carbonate towards base, sharp FW							59.4	60.4	43.84	3.22	0.60	1.57		
		contact 70:				134.3	138.9	95	60.4	61.4	42.41	3.87	1.95	1.62		
		132.1-136.7: white magnesite with mottled							61.4	62.4	44.20	2.57	0.84	1.52		
		gray texture in parts; some massive							62.4	63.4	44.45	2.20	0.87	1.68		
		white zones;							63.4	64.4	44.85	1.66	0.63	1.59		
		136.7-138.1: schists, dark gray, cut by							64.4	65.4	43.50	3.07	0.97	1.68		
		abundant 1-2 mm. pink carbonate							65.4	66.4	44.12	2.38	1.03	1.56		
		veins;							66.4	67.4	44.57	2.18	0.32	1.45		
		138.1-156.8: magnesite, massive, fine grained,				138.9	153.0	100	67.4	68.4	44.70	2.08	0.54	1.57		
		with mottled gray, dolomitic texture;				153.0	157.6	90	68.4	69.4	45.06	1.48	0.57	1.39		
		some zones smokey gray (silicified); core							69.4	70.4	45.05	1.71	0.53	1.37		
		very competent, sharp 60 contact with							70.4	71.4	44.88	2.12	0.44	1.31		
		unit below;				157.6	162.3	75	71.4	72.4	44.46	2.16	0.41	1.34		
		156.8-160.0: schists, dark gray, minor							72.4	73.4	44.77	1.96	0.67	1.36		
		interbedded magnesite;							73.4	74.4	45.43	1.53	0.20	1.28		
		160.0-161.5: massive cryptocrystalline							74.4	75.4	44.48	2.43	0.25	1.40		
		magnesite;							75.4	76.4	44.91	1.95	0.05	1.22		
		161.5-161.9: schist, dark gray, sharp contacts;				162.3	166.9	100	76.4	77.4	45.31	1.84	<0.05	1.24		
		161.9-173.0: magnesite, massive,				166.9	171.6	90	77.4	78.4	44.72	1.95	0.18	1.30		
		cryptocrystalline (chalky texture), with				171.6	175.9	55	78.4	79.4	45.08	2.07	<0.05	1.35		
		mottled dolomitic patches increasing							79.4	80.4	44.35	2.63	0.10	1.41		
		below 167.0 m; ground conditions							80.4	81.4	44.34	2.85	<0.05	1.36		
		excellent with most breaks being driller							81.4	82.4	43.23	4.12	0.41	1.36		
		breaks;							82.4	83.4	42.98	4.20	<0.05	1.45		
		173.0-180.0: magnesite cryptocrystalline				175.9	180.5	50	83.4	84.4	43.28	3.89	0.14	1.36		
		(chalky) with mottled gray sections in							84.4	85.4	44.72	2.36	<0.05	1.37		
		places;							85.4	86.4	44.89	2.08	0.17	1.34		
		becoming more broken; strong water							86.4	87.4	44.41	2.26	0.17	1.61		
		inflow at 175 m, through water worn							87.4	88.4	45.47	1.36	0.24	1.48		
		joint surfaces (ie) no major cavities;							88.4	89.4	45.19	1.65	0.14	1.47		
		possible second inflow at 175.7 m;							89.4	90.4	44.87	1.99	0.10	1.51		
		drillers report 400 l./min. water at 70-														
		80-psi at collar; main jointing 60 CA,														

447130

Description			Core Recovery			RQD			Assays					
From	To		From	To	%	From	To	%	From	To	MgO	CaO	SiO <sub>2</sub>	Fe <sub>2</sub> O <sub>3</sub>
35.1	205.9	cont.... (ie) parallel to schistosity; secondary joint sets at 30 CA and complimentary to main set; magnesite generally appears high grade; 180.0-205.9: magnesite, mottled appearance throughout; less broken than unit above, but similar lithologically; dolomitic component increasing below 195 m; crystalline and brecciated appearance in places; possible further water inflow at 187.6 m., water worn joint; dominant joint pattern 60 CA, minor joint set at 30 CA;  sharp base to magnesite at 205.7 m; 200 mm. mixed schist and carbonate contact zone with cream colored carbonate (?siderite), vuggy, possibly water worn;							90.4	91.4	31.44	12.15	0.20	8.48
									91.4	92.4	45.06	1.54	0.40	1.50
									92.4	93.4	42.16	4.46	0.97	1.56
									93.4	94.4	44.23	2.40	1.09	1.50
									94.4	95.4	45.07	1.92	0.12	1.27
									95.4	96.4	44.99	1.71	0.39	1.40
						180.5	184.9	75	96.4	97.4	43.99	2.39	1.13	1.56
						184.9	194.0	90	97.4	98.4	44.02	2.31	0.61	1.57
						194.0	198.8	95	98.4	100.1	44.87	1.35	0.82	1.77
						198.8	205.7	100	100.1	102.1	40.63	4.39	4.21	1.85
									102.1	103.1	43.39	2.51	2.63	1.42
									103.1	104.1	44.47	2.17	1.90	1.32
									104.1	105.1	43.50	2.73	2.43	1.27
									105.1	106.1	43.29	3.29	2.11	1.25
									106.1	107.1	43.19	3.27	2.33	1.33
									107.1	108.1	44.41	2.49	1.25	1.17
									108.1	109.1	43.58	2.08	2.38	1.25
									109.1	110.1	42.38	1.19	7.55	1.26
									110.1	111.1	42.42	2.72	6.18	1.17
									111.1	112.1	41.95	1.77	7.93	0.86
205.9	245.9	<b>SCHIST (?interbedded sediments and volcanics);</b> dark gray, fine-medium grained schistose sediments, possibly volcanics; SCA 50-60; weakly and variably magnetic; 1-2 mm. carbonate veins common; gradational contact with magnesite above; schistosity planes often carbonaceous or graphitic and core therefore moderately broken along schistosity surfaces; 2-5 % pervasive, moderately coarse euhedral pyrite; 212.9: 150 mm magnesite bed; 221.3-225: schist has substantial calcareous component, resulting in speckled appearance; 225-245.9: dark gray schists, minor vuggy zones; moderately magnetic and pyritic;	205.9	245.9	100	205.7	207.9	60	112.1	113.1	43.25	0.94	6.57	0.92
						207.9	212.3	40	113.1	114.1	43.25	0.94	6.63	0.93
						212.3	216.7	35	114.1	115.1	43.46	1.69	4.68	1.18
						216.7	221.3	60	115.1	116.1	43.73	2.34	1.53	1.27
						221.3	225.5	30	116.1	117.1	43.71	2.69	1.20	1.35
						225.5	229.6	35	117.1	118.1	44.01	2.59	1.26	1.18
						229.6	233.8	35	118.1	119.1	44.56	1.94	0.90	1.15
						233.8	238.1	35	119.1	120.1	42.84	3.25	1.11	1.24
						238.1	242.6	45	120.1	121.1	42.45	4.13	1.59	1.34
						242.6	245.9	50	121.1	122.1	43.31	3.66	0.82	1.29
									122.1	123.1	43.70	3.40	1.02	1.21
									123.1	124.1	41.54	5.68	0.44	1.43
									124.1	125.1	42.81	4.27	0.46	1.32
									125.1	126.5	41.46	5.76	0.50	1.46
									127.2	128.2	36.71	11.03	2.94	1.49
									128.2	129.2	40.49	6.48	4.21	1.54
									129.2	130.8	39.68	7.17	4.86	1.32
		<b>END OF HOLE</b>							132.0	133.0	42.53	5.47	0.30	0.76

447131

COMPANY: Golden Triangle  
 PROJECT: Main Creek Magnesite  
 HOLE NUMBER: MC 30

Description		Core Recovery			RQD			Assays							
From	To	From	To	%	From	To	%	From	To	MgO	CaO	SiO <sub>2</sub>	Fe <sub>2</sub> O <sub>3</sub>		
								133.0	134.0	45.15	2.90	0.19	0.87		
								134.0	135.0	45.44	2.23	<0.05	0.81		
								135.0	136.7	45.29	2.15	0.59	0.97		
								138.1	139.1	44.28	3.39	0.67	0.93		
								139.1	140.1	45.63	2.30	<0.05	0.60		
								140.1	141.1	46.17	1.63	<0.05	0.61		
								141.1	142.1	46.07	1.78	<0.05	0.57		
								142.1	143.1	46.16	1.82	<0.05	0.56		
								143.1	144.1	44.91	3.27	<0.05	0.55		
								144.1	145.1	45.38	2.39	0.17	0.54		
								145.1	146.1	46.43	1.52	<0.05	0.48		
								146.1	147.1	44.42	3.39	<0.05	0.67		
								147.1	148.1	44.66	3.35	<0.05	0.51		
								148.1	149.1	45.89	1.92	<0.05	0.47		
								149.1	150.1	45.25	2.89	<0.05	0.52		
								150.1	151.1	46.04	1.82	<0.05	0.68		
								151.1	152.1	44.87	3.17	<0.05	0.56		
								152.1	153.1	43.15	5.16	<0.05	0.52		
								153.1	154.1	44.71	3.34	<0.05	0.60		
								154.1	155.1	43.59	3.84	<0.05	0.56		
								155.1	156.6	43.45	4.10	0.21	0.71		
								160.1	161.5	41.46	5.80	2.12	1.24		
								161.9	162.9	45.41	2.03	0.25	0.63		
								162.9	163.9	45.75	1.74	<0.05	0.32		
								163.9	164.9	45.77	2.10	<0.05	0.27		
								164.9	165.9	45.20	2.26	<0.05	0.36		
								165.9	166.9	44.42	3.54	<0.05	0.37		
								166.9	167.9	45.72	2.01	<0.05	0.36		
								167.9	168.9	44.65	3.23	0.22	0.41		
								168.9	169.9	44.65	3.12	<0.05	0.46		
								169.9	170.9	44.35	3.21	0.13	0.50		
								170.9	171.9	45.89	1.68	0.18	0.42		
								171.9	173.0	44.96	2.55	<0.05	0.34		
								173.0	174.0	45.79	1.86	<0.05	0.37		
								174.0	175.0	44.82	3.11	<0.05	0.33		
								175.0	176.0	42.36	5.80	<0.05	0.48		
								176.0	177.0	45.07	2.65	<0.05	0.46		

447132

COMPANY: Golden Triangle  
 PROJECT: Main Creek Magnesite  
 HOLE NUMBER: MC 30

Description			Core Recovery			RQD			Assays							
From	To		From	To	%	From	To	%	From	To	MgO	CaO	SiO <sub>2</sub>	Fe <sub>2</sub> O <sub>3</sub>		
									177.0	178.0	43.64	3.95	0.65	0.46		
									178.0	179.0	42.44	6.12	<0.05	0.59		
									179.0	180.0	44.16	3.38	<0.05	0.54		
									180.0	181.0	45.89	1.60	<0.05	0.49		
									181.0	182.0	42.84	5.13	<0.05	0.48		
									182.0	183.0	46.02	1.86	<0.05	0.44		
									183.0	184.0	43.40	4.54	<0.05	0.54		
									184.0	185.0	45.83	2.11	<0.05	0.53		
									185.0	186.0	45.78	1.52	<0.05	0.57		
									186.0	187.0	46.06	1.91	<0.05	0.55		
									187.0	188.0	45.19	2.49	<0.05	0.53		
									188.0	189.0	45.58	1.90	<0.05	0.55		
									189.0	190.0	45.52	2.31	<0.05	0.67		
									190.0	191.0	44.44	3.10	<0.05	0.49		
									191.0	192.0	44.12	3.64	<0.05	0.57		
									192.0	193.0	45.49	1.72	<0.05	0.72		
									193.0	194.0	45.96	1.50	0.21	0.82		
									194.0	195.0	42.08	5.66	0.28	0.81		
									195.0	196.0	45.54	1.85	0.26	0.67		
									196.0	197.0	45.50	1.49	0.10	1.06		
									197.0	198.0	44.24	3.32	<0.05	0.83		
									198.0	199.0	45.17	2.59	<0.05	0.67		
									199.0	200.0	44.21	3.36	<0.05	0.75		
									200.0	201.0	44.43	3.16	<0.05	0.75		
									201.0	202.0	43.77	3.70	0.15	0.71		
									202.0	203.0	43.95	3.50	0.54	0.88		
									203.0	204.0	42.44	5.35	0.73	0.98		
									204.0	205.7	37.61	9.55	0.61	2.83		

447133