

COMPANY: Golden Triangle  
 PROJECT: Main Creek Magnesite  
 HOLE NUMBER: MC 41

828079

Commenced:	18 January 99
Completed:	21 January 99
Logged By:	L A Newnham
Drilled By:	Almac Drilling

Purpose of Hole
to test central section of Main Creek deposit at shallow depth above MC39.

Comments on Completion
MC 41 tested the 200 m. western half (FW) of the carbonate sequence, approx. 100 m. above MC 39; within a 100 m. magnesite unit near surface, three high grade units totalling 52m. were intersected; these units are correlatable down dip with units in MC 39; below this 100m wide zone, the carbonate sequence is generally more dolomitic, talcy and pyritic ie more altered;

Collar Details

Grid	Northing	Easting	Elevation	Dip	Bearing
AMG	5399089.9	346812.7	2127.8	-45	244

Length (m)
229.6

Hole Size	
To (m)	Size
15.5	HW
42.2	HQ
229.6	NQ

Significant Core Loss Zones		
From	To	%Rec.
0.0	15.5	0

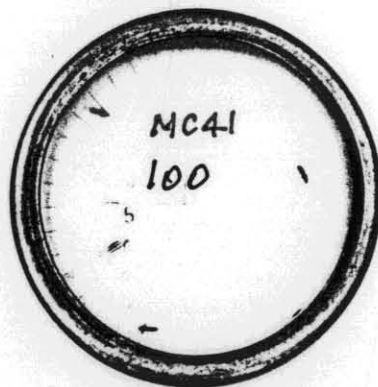
Hole Condition on Completion

Summary of Results:

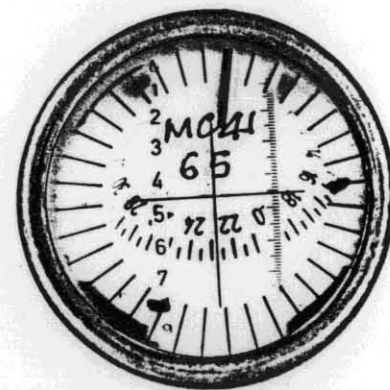
Depth		Recovery %	Description	Assays				
From	To			Length	MgO	CaO	SiO <sub>2</sub>	Fe <sub>2</sub> O <sub>3</sub>
34.0	51.0	100	Magnesite	17.0	44.48	2.24	1.97	1.30
71.0	90.0	100	Magnesite	19.0	45.02	2.65	0.15	0.86
115.0	131.0	100	Magnesite	16.0	45.44	2.30	0.10	0.70



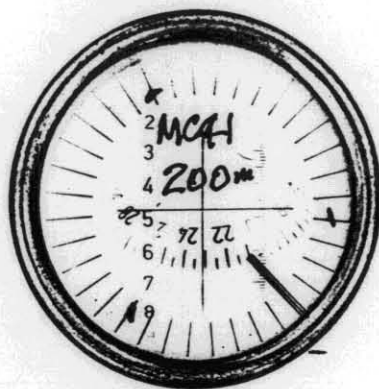
828081



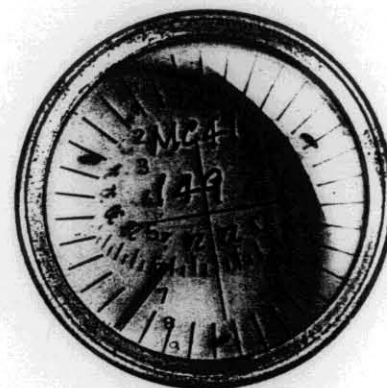
-43  
243.



-44  
241

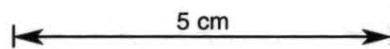


-43.  
244

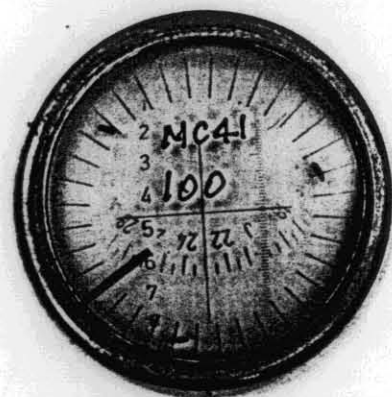


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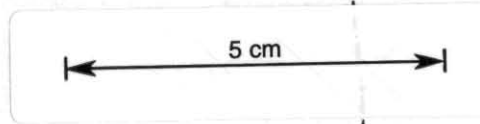
MCAI



828082



-43  
243.





# GOLDEN TRIANGLE RESOURCES N.L.

A.C.N. 066 353 231

FOR AND ON BEHALF OF  
GOLDEN TRIANGLE RESOURCES N.L.  
A.C.N. 066 353 231

REGISTERED OFFICE:  
LEVEL 3  
71 QUEENS ROAD  
MELBOURNE VIC  
AUSTRALIA 3004

## FACSIMILE TRANSMISSION

TEL: 61 3 9510 2544  
FAX: 61 3 9510 2770

TO: Lindsay Newnham

FROM: Matt Noonan

DATE: 5/5/99

CC:

RECEIVER'S FAX NO:

(03) 6394 3435

No of Pages:

(Including this Page) (1)

RE: Grades

Lindsay,

Results as Requested

HOLE-ID	FROM	TO	Interval	Missing Interval	MGO	CAO	FE2O3	SiO2
MC 41	34	51	17	0	44.48	2.24	1.30	1.97
MC 41	71	90	19	0	45.02	2.65	0.86	0.15
MC 41	115	131	16	0	45.44	2.30	0.70	0.10
MC 52	61	86	25	0	42.06	1.53	5.34	0.68
MC 52	165	193	28	0	39.89	2.84	2.03	7.84
MC 52	180	193	13	0	41.78	2.93	1.98	3.88
MC 52	200	210	10	0	42.72	2.97	1.79	2.85
MC 52	180	210	30	0	41.86	3.09	1.85	3.86
MC 52	165	210	45	0	40.65	2.98	1.92	6.34
MC 52	232	244.7	12.7	0	43.13	2.41	1.62	3.05
MC 52	339	390	51	4.2	44.45	2.62	0.73	1.32

Matt

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PROJECT: Main Creek  
HOLE NUMBER: MC 41

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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>			
0.0	15.5	HW tricone, no core, brown clay;	0.0	15.5	0												
15.5	26.1	<b>MAGNESITE:</b> massive white magnesite, extensively replaced by light gray-white crystalline magnesite, accompanied occasionally by patches pale green talc; minor disseminated fine grained pyrite associated with crystalline and talcose magnesite; ground conditions excellent, with some irregular fracturing in more talcose areas;	15.5	26.1	100	15.5	20.8	95	15.5	16.5	43.68	3.37	1.55	1.15			
						20.8	26.2	95	16.5	17.5	44.94	2.07	1.00	1.26			
									17.5	18.5	42.43	4.54	1.99	1.46			
									18.5	19.5	42.58	4.48	2.15	1.54			
									19.5	20.5	43.56	3.20	1.84	1.95			
									20.5	21.5	41.33	4.16	6.07	1.73			
									21.5	22.5	44.47	2.19	1.24	1.84			
									22.5	23.5	43.07	4.06	1.21	1.63			
									23.5	24.5	38.04	8.60	5.75	1.67			
									24.5	25.5	44.07	2.68	0.81	1.93			
									25.5	26.1	39.85	7.26	1.50	2.21			
26.1	27.7	<b>SCHIST, talcose:</b> dark gray talcose very soft schist; trace disseminated pyrite; HW contact sharp 40 CA; FW contact sharp 30 CA; SCA 60-70; ground soft and very broken; has little strength;	26.1	27.7	100	26.2	27.7	20									
27.7	52.2	<b>MAGNESITE:</b> massive white magnesite, extensively replaced by light gray-white crystalline magnesite; patches talc accompany crystalline magnesite to 35 m.; only minor talc below 35 m; core has a mottled appearance; trace fine grained euhedral pyrite associated with crystalline magnesite and talcose sections; ground conditions generally excellent; core weak but unfractured in talcy sections (upper part of unit); contact with schist below sharp 50 CA;	27.7	52.2	100	27.7	31.6	100	27.7	29.0	32.01	16.00	3.88	1.67			
						31.6	37.0	90	29.0	30.0	33.68	14.12	4.69	1.44			
						37.0	52.2	100	30.0	31.0	40.82	7.40	0.51	1.38			
									31.0	32.0	43.00	4.43	0.95	1.32			
									32.0	33.0	42.97	3.85	3.60	1.47			
									33.0	34.0	42.72	4.09	1.50	1.64			
									34.0	35.0	43.70	2.54	2.83	1.81			
									35.0	36.0	44.10	2.65	2.15	1.34			
									36.0	37.0	44.13	2.68	2.16	1.34			
									37.0	38.0	44.33	2.65	2.39	1.28			
									38.0	39.0	44.27	2.28	2.17	1.27			
									39.0	40.0	45.10	1.76	1.65	1.21			
									40.0	41.0	44.87	1.90	1.62	1.25			
52.2	70.1	<b>INTERBEDDED SCHIST and MAGNESITE:</b> zone of mottled magnesite interbedded with talcose and calcareous schist; <b>52.2-60.0m:</b> interbedded talcose schists and medium grained massive calcareous weakly schistose units; cut by network of fine (<1mm) irregular carbonate veins;	52.2	70.1	100	52.2	56.1	85	41.0	42.0	44.63	2.13	2.32	1.33			
						56.1	60.7	85	42.0	43.0	44.37	2.26	1.66	1.29			
						60.7	65.0	90	43.0	44.0	44.18	2.11	2.56	1.30			
						65.0	69.7	90	44.0	45.0	44.36	2.02	2.06	1.24			
									45.0	46.0	44.62	1.73	2.20	1.24			
									46.0	47.0	45.88	1.35	1.34	1.18			





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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>				
137.8	149.8	133.2-137.8 m. cont..... minor disseminated pyrite throughout; ground conditions reasonably good; principal joint direction 30 CA; SCA 60; lower contact diffuse; <b>MAGNESITE:</b> massive white magnesite replaced by light gray-clear crystalline magnesite resulting in mottled appearance; several 5-10 mm. veins coarse crystalline magnesite; minor light green talc patches between 143-146 m; rare fine grained pyrite associated with crystalline magnesite and talc patches; ground conditions excellent; sharp contact with unit below 70 CA;							120.0	121.0	46.47	1.45	<0.05	0.66			
										121.0	122.0	45.42	2.28	<0.05	0.64		
										122.0	123.0	45.08	2.95	<0.05	0.64		
										123.0	124.0	45.31	2.42	0.26	0.71		
										124.0	125.0	46.19	1.51	<0.05	0.62		
										125.0	126.0	45.57	1.98	<0.05	0.68		
										126.0	127.0	45.43	2.28	0.15	0.76		
										127.0	128.0	45.01	2.98	0.10	0.80		
										128.0	129.0	45.15	2.62	<0.05	0.77		
										129.0	130.0	44.80	3.17	<0.05	0.76		
149.8	152.0	<b>SCHIST:</b> dark gray calcareous schist, cut by several 1-10 mm carbonate and quartz-carbonate veins; minor disseminated fine grained pyrite; ground conditions good, most fracturing parallel to schistosity; lower contact sharp 60 CA;							130.0	131.0	45.41	1.92	<0.05	0.76			
										131.0	132.0	44.84	3.02	<0.05	0.78		
										132.0	133.2	41.66	5.73	1.51	1.00		
										137.8	139.0	41.38	6.42	0.46	0.90		
										139.0	140.0	41.25	6.92	0.48	0.77		
										140.0	141.0	42.71	5.13	0.10	0.74		
										141.0	142.0	44.72	3.14	0.55	0.75		
										142.0	143.0	44.63	3.07	0.81	0.83		
										143.0	144.0	44.77	2.81	0.96	0.81		
										144.0	145.0	44.14	3.38	0.47	0.88		
152.0	173.0	<b>MAGNESITE:</b> massive white magnesite extensively replaced by light gray-clear crystalline magnesite, resulting in mottled texture; more extensive replacement possibly accompanied by dolomitisation; only very minor patches of talc in upper half of unit; fine fracturing accompanied by coarse crystalline magnesite and fine grained pyrite; rare fine grained pyrite also in crystalline magnesite component; ground conditions excellent, wide spaced jointing 30, 50 CA; grades into unit below, with boundary representing start of water worn magnesite;							145.0	146.0	44.01	2.52	5.12	0.97			
										146.0	147.0	43.48	4.41	<0.05	0.80		
										147.0	148.0	43.75	2.39	5.51	0.74		
										148.0	149.0	44.64	2.98	0.59	0.75		
										149.0	149.8	44.83	2.21	1.84	0.92		
										152.0	153.0	42.78	4.46	3.21	0.73		
										153.0	154.0	45.19	2.16	1.47	0.53		
										154.0	155.0	43.10	4.17	1.86	0.63		
										155.0	156.0	44.20	3.01	1.04	0.76		
										156.0	157.0	42.33	5.07	1.18	0.71		
							157.0	158.0	42.05	5.49	2.01	0.83					
							158.0	159.0	40.30	7.55	0.93	1.12					
							159.0	160.0	40.36	7.03	1.00	1.22					
							160.0	161.0	38.33	9.76	0.55	1.26					
							161.0	162.0	38.93	8.91	0.51	1.24					
							162.0	163.0	43.25	4.23	0.35	0.86					
							163.0	164.0	43.28	4.50	<0.05	0.80					
							164.0	165.0	44.45	3.08	0.14	0.74					

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Description		Core Recovery			RGD			Assays								
From	To		From	To	%	From	To	%	From	To	MgO	CaO	SiO <sub>2</sub>	Fe <sub>2</sub> O <sub>3</sub>		
173.0	223.0	<b>MAGNESITE, vuggy:</b> massive white magnesite, replaced by light gray-clear crystalline magnesite resulting in mottled chalky appearance; veins and large masses coarse crystalline magnesite common; no talc but some pyritic sections; unit variably vuggy with water worn joints common; <b>173.0-183.0 m:</b> white magnesite replaced by crystalline magnesite; chalky appearance; minor pyrite as zones of fine grained crystals, resulting in light peppered appearance; core with some vugs and water worn joints but ground conditions generally very good; <b>183.0-186.5 m:</b> more extensive replacement by crystallinemagnesite; pervasive light gray color; 1-2% pyrite as fine crystals in thin seams and disseminations; vuggy and water worn joints; <b>186.5-198.5 m:</b> as for 173.0 m..... but more pyritic; vuggy and water worn joints; <b>198.5-213.0 m:</b> as for 186.5 m.....but more pyritic, occasionally concentrated in thin seams and aggregates; vuggy and water worn joints <b>213.0-223.0 m:</b> as for 173 m....., but with abundant fracturing of core and fractures healed by secondary magnesite (?); sharp contact with FW schists 60 CA;	173.0	223.0	100	173.0	178.5	95	165.0	166.0	42.56	4.01	0.19	0.85		
						178.5	192.4	100	166.0	167.0	44.79	3.02	0.22	0.87		
						192.4	197.0	50	167.0	168.0	42.77	4.50	0.14	1.24		
						197.0	201.3	50	168.0	169.0	42.47	5.57	<0.05	0.72		
						201.3	206.0	85	169.0	170.0	42.66	4.51	0.32	0.70		
						206.0	210.7	95	170.0	171.0	43.57	4.14	1.17	0.54		
						210.7	215.1	95	171.0	172.0	42.77	5.51	<0.05	0.45		
						215.1	219.8	95	172.0	173.0	42.11	4.68	2.77	0.46		
						219.8	223.0	95	173.0	174.0	44.11	4.13	<0.05	0.36		
									174.0	175.0	42.68	5.93	<0.05	0.29		
									175.0	176.0	42.99	5.35	<0.05	0.37		
									176.0	177.0	43.14	4.87	<0.05	0.51		
									177.0	178.0	42.40	5.90	<0.05	0.50		
									178.0	179.0	43.49	5.03	<0.05	0.49		
									179.0	180.0	45.05	3.31	<0.05	0.41		
									180.0	181.0	43.62	4.59	0.54	0.50		
									181.0	182.0	45.14	2.85	0.14	0.63		
									182.0	183.0	43.38	4.88	<0.05	0.57		
									183.0	184.0	39.23	6.82	0.12	2.82		
									184.0	185.0	36.49	11.16	<0.05	2.18		
								185.0	186.0	39.55	8.21	<0.05	1.61			
								186.0	187.0	39.65	7.40	<0.05	2.35			
								187.0	188.0	41.99	6.72	<0.05	0.67			
								188.0	189.0	44.10	3.78	<0.05	0.63			
								189.0	190.0	43.80	4.51	<0.05	0.59			
								190.0	191.0	44.15	3.95	0.29	0.65			
								191.0	192.0	39.29	8.62	<0.05	1.62			
								192.0	193.0	43.36	4.42	0.90	0.82			
								193.0	194.0	44.61	3.28	<0.05	0.61			
								194.0	195.0	45.70	2.23	0.16	0.73			
								195.0	196.0	44.11	3.90	0.25	0.62			
223.0	229.6	<b>FOOTWALL SCHISTS:</b> <b>223.0-227.5 m:</b> dark gray schists, calcareous, moderately good ground conditions, some jointing 30 CA; <b>227.5-229.6 m:</b> non-calcareous, granular, pyritic, abundant quartz veins, minor magnetite; vuggy and rubbly; SCA 60;	223.0	229.6	100	223.0	229.6	50	196.0	197.0	43.64	4.84	0.46	0.60		
									197.0	198.0	40.65	8.11	<0.05	0.52		
									198.0	199.0	33.93	15.75	1.40	0.74		
									199.0	200.0	37.80	11.50	0.91	0.70		
									200.0	201.0	43.65	4.68	<0.05	0.63		
									201.0	202.0	42.87	5.31	0.11	0.53		
									202.0	203.0	44.57	3.62	<0.05	0.59		
									203.0	204.0	31.41	18.34	0.37	1.11		
									204.0	205.0	36.74	12.00	0.64	0.84		
			<b>END OF HOLE</b>													

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From	To	From	To	%	From	To	%	From	To	MgO	CaO	SiO <sub>2</sub>	Fe <sub>2</sub> O <sub>3</sub>		
								205.0	206.0	34.95	13.75	0.83	1.47		
								206.0	207.0	40.97	7.27	0.11	0.95		
								207.0	208.0	43.47	4.65	0.26	0.73		
								208.0	209.0	38.16	9.81	1.22	0.88		
								209.0	210.0	30.45	19.39	0.69	1.14		
								210.0	211.0	36.07	13.45	0.46	0.83		
								211.0	212.0	29.96	20.04	0.36	1.28		
								212.0	213.0	36.27	12.17	<0.05	1.74		
								213.0	214.0	42.12	4.72	<0.05	2.18		
								214.0	215.0	42.59	5.56	0.27	0.70		
								215.0	216.0	39.00	9.96	0.33	0.73		
								216.0	217.0	41.84	6.13	<0.05	0.63		
								217.0	218.0	43.62	4.40	<0.05	0.63		
								218.0	219.0	36.99	11.61	0.43	1.14		
								219.0	220.0	41.79	6.76	<0.05	0.90		
								220.0	221.0	42.21	6.22	<0.05	0.87		
								221.0	222.0	40.07	8.63	<0.05	0.82		
								222.0	223.0	37.65	11.09	0.45	1.25		