

COMPANY: Golden Triangle
 PROJECT: Main Creek Magnesite
 HOLE NUMBER: MC 42

828090

Commenced:	22 January 99
Completed:	27 January 99
Logged By:	L A Newnham
Drilled By:	Almac Drilling

Purpose of Hole
To test the southern section of the carbonate sequence between MC 40 and MC 36

Comments on Completion
hole intersected several broad intervals +40% MgO but only two relatively narrow intervals with accompanying <3% CaO;

Collar Details

Grid	Northing	Easting	Elevation	Dip	Bearing
AMG	5399003.2	346881.3	2118.0	-49	240

Length (m)
307.0

Hole Size	
To (m)	Size
39.2	HW
57.5	HQ
307.0	NG

Significant Core Loss Zones		
From	To	%Rec.
0.0	39.2	0

Hole Condition on Completion
all rods and casing removed from hole; hole not making water;

Summary of Results:

Depth		Recovery %	Description	Assays						
From	To			Length	MgO	CaO	SiO ₂	Fe ₂ O ₃		
81.0	101.0	100	white magnesite with crackeled texture	20.0	43.81	1.76	3.01	1.36		
262.0	275.0	100	white, partly replaced magnesite	13.0	44.57	2.44	0.56	1.32		



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

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

FACSIMILE TRANSMISSION

TO: Lindsay Newnham

FROM: Matt Noonan

DATE: 12/5/99

CC:

RECEIVER'S FAX NO:

(03) 6394 3435

FAXED

Zee

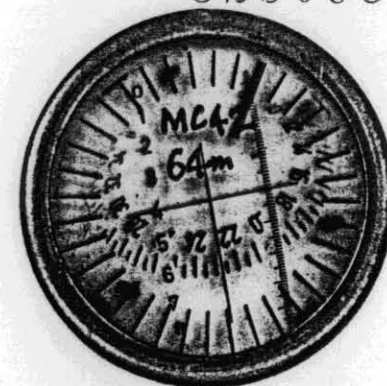
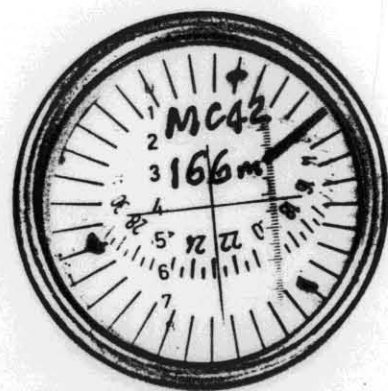
No of Pages:
(Including this Page) (1)
RE: Grades

Lindsay,
Results as Requested

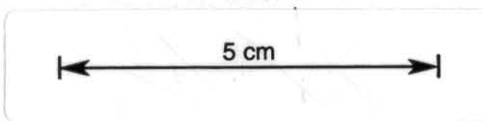
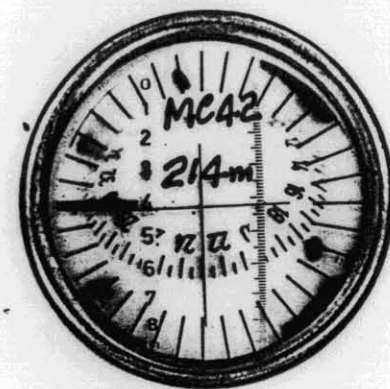
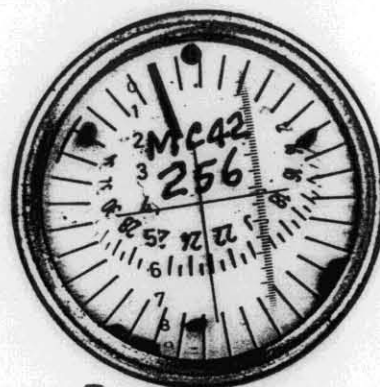
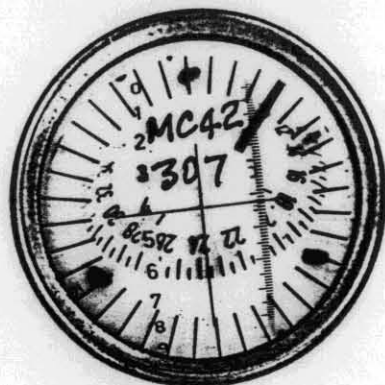
HOLE-ID	FROM	TO	INTERVAL	CAO	FE2O3	MGO	SiO2
MC 40	19	39	20	2.78	0.90	44.53	0.89
MC 40	60	116	56	1.92	0.85	45.49	0.39
MC 40	149	189	40	3.78	0.81	44.04	0.09
MC 42	81	101	20	1.76	1.38	43.81	3.01
MC 42	262	275	13	2.44	1.32	44.57	0.56
MC 44	14	26	12	2.05	1.78	44.23	1.52
MC 44	93	131	38	2.96	0.64	44.69	0.38
MC 44	100	108	8	1.96	0.58	45.70	0.16
MC 44	117	131	14	2.36	0.61	45.07	0.49
MC 45	157.5	191	29.6	2.59	2.34	43.47	1.48
MC 45	157.5	173	15.5	2.49	2.21	43.49	1.92
MC 45	178.9	191	12.1	2.60	2.52	43.54	0.80
MC 45	262	270	8	1.91	1.76	41.47	6.75
MC 45	282	335	51.8	1.61	1.24	42.83	5.32
MC 45	383	390	7	2.83	0.95	44.54	0.17
MC 45	395	404	9	2.46	0.82	44.82	0.09
MC 46	248	263	15	1.77	0.56	45.37	0.75
MC 46	279	289	10	2.18	0.52	45.30	0.03
MC 47	58.1	96	38.2	2.13	0.80	44.44	2.40
MC 47	58.1	75	17.2	1.61	1.12	44.14	3.99
MC 47	84	96	12	1.85	0.60	45.17	1.51
MC 47	134	166	32	2.20	0.70	45.19	0.10
MC 48A	217.6	226	8.4	2.59	0.73	44.70	0.21
MC 49	74.9	83	8.1	2.14	0.99	45.34	0.17
MC 49	96	122	26	2.55	0.72	45.08	0.17
MC 51	60	72	12	2.16	2.70	40.66	6.99
MC 51	305	326	21	2.77	0.39	45.01	0.05
MC 54	231.2	253	20	2.25	2.69	43.46	0.77
MC 54	285	313	28	3.08	1.71	37.78	12.71
MC 54	364	377	13	2.36	1.80	44.35	0.05

Matt

828093



MC42



COMPANY: Golden Triangle NL
 PROJECT: Main Creek
 HOLE NUMBER: MC 42

Page No: 1

Description		Core Recovery			RQD			Assays							
From	To	From	To	%	From	To	%	From	To	MgO	CaO	SiO ₂	Fe ₂ O ₃		
0.0	39.2	0.0	39.2	0											
		HW TRICONE - no core: brown clay; (note: a large cavity appeared in the bank adjacent to, and beneath the rig during drilling)													
39.2	79.4	39.2	79.4	100	39.2	44.5	80	39.2	40.0	43.21	3.10	2.18	1.29		
		INTERBEDDED SCHIST and MAGNESITE: white magnesite extensively replaced by light gray-white crystalline magnesite and several large patches coarse crystalline magnesite; grayish appearance suggests magnesite siliceous and calcareous; small patch semi massive pyrite at 41.8 m; interbedded with light-dark gray talcose schist units, non-calcareous; cut by numerous irregular carbonate, quartz-carbonate and quartz veins; SCA 50-55; 39.2-43.7 m: magnesite; 43.7-48.4 m: schist; 48.4-58.4 m: magnesite; 58.4-64.6 m: schist, minor magnesite; 64.6-66.7 m: magnesite; 66.7-69.2 m: schist; 69.2-72.6 m: magnesite; 72.6-73.4 m: schist 73.4-76.7 m: magnesite 76.7-79.4 m: schist overall magnesite ground conditions good but schist extensively broken, especially along schistosity; several thin pug zones;													
					44.5	49.4	40	40.0	41.0	42.39	3.92	2.81	1.38		
					49.4	54.5	85	41.0	42.0	34.93	9.41	5.17	3.51		
					54.5	57.5	80	42.0	43.0	42.62	3.63	2.46	1.66		
					57.5	62.1	75	43.0	43.7	35.28	8.12	8.23	2.26		
					62.1	66.8	90								
					66.8	71.4	85								
					71.4	76.1	95								
					76.1	80.6	55								
79.4	102.7	79.4	102.7	100				79.4	81.0	42.09	4.26	2.14	1.66		
		MAGNESITE: white magnesite with extensive replacement by light gray crystalline magnesite and network abundant 1-10 mm. late stage clear coarse crystalline magnesite veins, resulting in overall "crackeled" texture; rare disseminated fine grained euhedral pyrite associated with crystalline and coarse crystalline magnesite; minor talc patches in 500 mm. intervals adjacent to schists above and below unit;													
					80.6	102.7	100	81.0	82.0	43.00	1.91	4.30	1.67		
								82.0	83.0	43.47	2.46	2.74	1.56		
								83.0	84.0	43.39	1.93	3.91	1.41		
								84.0	85.0	43.80	1.85	3.17	1.35		
								85.0	86.0	44.16	2.39	1.27	1.20		
								86.0	87.0	43.56	1.98	3.14	1.26		
								87.0	88.0	43.65	1.99	3.65	1.28		
								88.0	89.0	42.87	1.40	4.48	1.14		
								89.0	90.0	43.59	1.52	4.50	1.10		

COMPANY: Golden Triangle NL
 PROJECT: Main Creek
 HOLE NUMBER: MC 42

Page No: 2

Description		Core Recovery			RQD			Assays										
From	To	From	To	%	From	To	%	From	To	MgO	CaO	SiO ₂	Fe ₂ O ₃					
102.7	115.7	<p>core very competent; wide spaced jointing 50 CA; sharp contact with unit above 40 CA; irregular but sharp contact with unit below 30 CA;</p> <p>SCHIST: dark gray schist, HW half strongly calcareous and cut by numerous 1-5 mm. carbonate and quartz-carbonate veins; soft and talcose towards FW; 1-2% disseminated pyrite; SCA 60; sharp contact with unit below 60 CA; unit moderately competent; most fractures along schistosity and 30 CA joint set;</p>							90.0	91.0	43.44	2.22	3.28	1.18				
										91.0	92.0	44.92	1.70	1.67	1.19			
											92.0	93.0	43.77	1.58	3.66	1.24		
											93.0	94.0	43.61	1.35	3.45	1.27		
											94.0	95.0	45.53	0.99	1.12	1.23		
					102.7	115.7	100	102.7	108.4	85	95.0	96.0	44.67	1.59	1.42	1.28		
								108.4	113.0	80	96.0	97.0	44.00	1.71	2.82	1.50		
								113.0	115.7	85	97.0	98.0	43.95	1.64	2.42	1.43		
											98.0	99.0	43.68	1.19	4.04	1.53		
											99.0	100.0	42.80	2.00	4.09	1.67		
								100.0	101.0	44.37	1.88	1.00	1.76					
								101.0	102.7	41.58	4.82	2.78	1.84					
115.7	134.4	<p>MAGNESITE: white magnesite, extensively brecciated and replaced by light gray crystalline magnesite, resulting in gray mottled and brecciated appearance; possibly dolomitic; numerous 1-200 mm. late stage clear coarse crystalline magnesite veins cutting both primary magnesite and replacement carbonate; no talc observed; rare disseminated fine grained pyrite associated with crystalline and coarse crystalline magnesite; ground conditions generally good; some broken zones due to concentration of jointing; several joint sets 10,30,60 CA; diffuse contact with unit below 25-30 CA;</p>	115.7	134.4	100	115.7	122.2	80	115.7	117.0	39.67	7.79	0.48	1.84				
						122.2	126.7	85	117.0	118.0	41.05	6.29	0.53	1.62				
						126.7	131.3	85	118.0	119.0	40.41	7.24	0.45	1.61				
						131.3	134.4	90	119.0	120.0	42.07	5.14	0.61	1.49				
										120.0	121.0	41.17	6.46	0.12	1.54			
										121.0	122.0	41.56	5.79	<0.05	1.46			
										122.0	123.0	43.25	3.89	0.44	1.42			
										123.0	124.0	42.96	4.25	0.11	1.39			
										124.0	125.0	43.23	4.24	<0.05	1.43			
										125.0	126.0	43.53	3.88	<0.05	1.42			
							126.0	127.0	42.05	5.51	<0.05	1.35						
							127.0	128.0	41.49	5.84	<0.05	1.36						
							128.0	129.0	41.68	6.00	<0.05	1.36						
							129.0	130.0	40.13	7.79	<0.05	1.33						
							130.0	131.0	43.06	4.26	<0.05	1.39						
							131.0	132.0	42.15	5.30	0.89	1.29						
134.4	137.7	<p>SCHIST: soft light brown talcose schist mixed with dark gray calcareous schist; cut by abundant 1-2 mm. white carbonate veins; SCA 40; extensively fractured along schistosity and joint sets 30 CA; diffuse talcy contact with unit below, approx. 30-40 CA;</p>	134.4	137.7	100	134.4	137.7	50	132.0	133.0	42.85	4.72	0.15	1.34				
										133.0	134.4	42.57	4.63	1.34	1.48			
137.7	213.6	<p>MAGNESITE: massive magnesite extensively replaced and....</p>	137.7	213.6	100	137.7	149.8	100	137.7	139.0	26.47	23.13	2.48	1.17				
						149.8	154.3	80	139.0	140.0	36.22	12.53	0.64	0.92				

COMPANY: Golden Triangle NL
PROJECT: Main Creek
HOLE NUMBER: MC 42

Page No: 3

Description		Core Recovery			RQD			Assays										
From	To	From	To	%	From	To	%	From	To	MgO	CaO	SiO ₂	Fe ₂ O ₃					
213.6	216.1	brecciated by light gray crystalline magnesite, resulting in overall mottled and brecciated appearance; abundant coarse crystalline magnesite as network fine <1mm microfractures to veins 50 mm wide; below 200 m., gradual increase in grayish crystalline material, resulting in stronger more mottled texture; no talc observed; replacement accompanied by fine euhedral pyrite, irregularly infilling fractures and pervasive in coarse magnesite veins; typically <1% pyrite but more abundant in some intervals (eg) 180.9-182.0 m; and below 200m; principal joint set 40 CA, but wider set 30 CA; core moderately competent but some sections significantly broken due to low angled jointing 0-20 CA; sharp contact with unit below 50 CA;				154.3	159.8	75	140.0	141.0	40.62	7.86	0.40	0.89				
						159.8	163.2	80	141.0	142.0	40.14	8.01	0.30	1.01				
						163.2	167.9	90	142.0	143.0	41.25	7.10	0.34	0.90				
						167.9	172.4	80	143.0	144.0	33.73	15.58	0.52	0.99				
						172.4	176.8	60	144.0	145.0	29.94	19.72	0.66	1.00				
						176.8	181.3	50	145.0	146.0	36.89	11.97	0.47	1.06				
						181.3	185.5	55	146.0	147.0	41.77	6.45	<0.05	1.05				
						185.5	189.8	70	147.0	148.0	42.68	5.11	<0.05	1.05				
						189.8	194.6	60	148.0	149.0	42.78	4.86	0.36	0.97				
						194.6	198.9	80	149.0	150.0	32.07	17.43	0.59	1.17				
						198.9	203.7	85	150.0	151.0	41.63	6.32	0.20	1.03				
						203.7	208.2	75	151.0	152.0	43.69	3.97	<0.05	0.92				
						208.2	213.6	90	152.0	153.0	44.38	2.64	0.41	1.40				
									153.0	154.0	43.59	4.11	<0.05	0.98				
						154.0	155.0	44.91	2.65	<0.05	0.90							
						155.0	156.0	43.32	4.41	<0.05	0.87							
						156.0	157.0	44.59	3.10	<0.05	0.78							
						157.0	158.0	44.54	2.56	0.47	0.79							
						158.0	159.0	44.26	3.10	<0.05	0.88							
			213.6	216.1	100	213.6	216.1	50	159.0	160.0	44.90	2.44	<0.05	0.85				
									160.0	161.0	44.45	3.08	<0.05	0.82				
									161.0	162.0	43.83	3.81	<0.05	0.82				
									162.0	163.0	43.71	4.28	<0.05	0.71				
									163.0	164.0	45.32	2.40	<0.05	0.74				
									164.0	165.0	44.67	3.07	<0.05	0.74				
									165.0	166.0	43.41	4.37	<0.05	0.86				
									166.0	167.0	42.76	5.25	<0.05	0.88				
			216.1	232.0	100	216.1	231.4	100	167.0	168.0	44.09	3.72	<0.05	0.88				
			232.0	234.8	90	231.4	236.1	85	168.0	169.0	44.49	2.88	0.38	0.87				
			234.8	289.1	100	236.1	240.7	90	169.0	170.0	45.12	2.44	<0.05	0.81				
						240.7	245.3	95	170.0	171.0	35.67	12.81	0.28	0.96				
						245.3	289.1	100	171.0	172.0	45.45	2.20	<0.05	0.92				
									172.0	173.0	43.89	3.66	<0.05	0.87				
									173.0	174.0	43.18	4.47	<0.05	0.94				
									174.0	175.0	43.69	4.06	<0.05	0.89				
									175.0	176.0	41.77	6.39	<0.05	0.90				
									176.0	177.0	42.42	5.27	<0.05	0.82				
									177.0	178.0	42.24	5.69	<0.05	0.92				
									178.0	179.0	41.48	6.38	<0.05	1.08				
									179.0	180.0	40.09	7.96	<0.05	0.98				
216.1	289.1	MAGNESITE, chalky and vuggy: thick sequence massive magnesite with chalky, soft appearance, variably replaced by crystalline magnesite and dolomite(?), and late stage coarse crystalline magnesite; overall, interval is vuggy and water worn but ground appears to be extremely competent; some sections with significant pyrite associated with advanced replacement; 216.1-219.4 m: crystalline magnesite, talcose in part with 1-2% pyrite as coarse disseminated euhedral grains and patches; grades into.... 219.4-244.0 m: chalky white magnesite,.....																

COMPANY: Golden Triangle NL
 PROJECT: Main Creek
 HOLE NUMBER: MC 42

Page No: 4

Description		Core Recovery			RQD			Assays								
From	To	From	To	%	From	To	%	From	To	MgO	CaO	SiO ₂	Fe ₂ O ₃			
								180.0	181.0	39.25	9.22	0.24	1.12			
								181.0	182.0	30.17	18.72	1.02	1.70			
								182.0	183.0	41.29	6.72	0.26	1.04			
								183.0	184.0	40.54	7.50	0.17	0.93			
								184.0	185.0	41.48	6.10	0.51	1.06			
								185.0	186.0	40.37	7.37	<0.05	1.02			
								186.0	187.0	39.75	8.73	<0.05	0.73			
								187.0	188.0	43.00	4.98	<0.05	0.84			
								188.0	189.0	43.65	4.13	<0.05	0.88			
								189.0	190.0	44.28	3.41	<0.05	0.80			
								190.0	191.0	43.96	3.76	<0.05	0.81			
								191.0	192.0	43.48	4.27	<0.05	0.73			
								192.0	193.0	42.25	5.79	<0.05	0.85			
								193.0	194.0	41.03	6.97	<0.05	0.90			
								194.0	195.0	44.39	3.36	<0.05	0.75			
								195.0	196.0	44.84	2.93	<0.05	0.72			
								196.0	197.0	41.62	5.88	<0.05	0.73			
								197.0	198.0	42.99	4.85	<0.05	0.74			
								198.0	199.0	43.86	4.03	<0.05	0.71			
								199.0	200.0	42.53	5.74	<0.05	0.66			
								200.0	201.0	42.12	6.15	<0.05	0.65			
								201.0	202.0	42.00	6.23	<0.05	0.70			
								202.0	203.0	42.34	5.63	<0.05	0.86			
								203.0	204.0	42.00	6.38	<0.05	0.77			
								204.0	205.0	43.26	4.68	<0.05	0.76			
								205.0	206.0	41.56	6.70	<0.05	0.73			
								206.0	207.0	44.39	3.59	<0.05	0.75			
								207.0	208.0	40.11	4.84	<0.05	0.81			
								208.0	209.0	42.27	5.81	<0.05	0.80			
								209.0	210.0	43.47	4.32	<0.05	0.95			
								210.0	211.0	42.93	4.80	<0.05	0.99			
								211.0	212.0	39.92	8.19	<0.05	1.02			
								212.0	213.6	43.93	3.65	<0.05	0.87			
								217.0	218.0	35.91	12.93	0.93	1.18			
289.1	293.1	SCHIST: dark gray volcanic(?); soft talcose margins but dark gray carbonate spotted central section; broken, soft margins, otherwise competent; most fracturing along schistosity 30-40 CA; diffuse HWcontact, sharp FW contact 45 CA;	289.1	293.1	100	289.1	293.1	60	218.0	219.0	43.13	4.55	0.18	1.26		
								219.0	220.0	43.28	4.88	0.34	0.72			
								220.0	221.0	43.86	3.44	0.78	0.88			
								221.0	222.0	43.38	4.42	0.16	0.48			
								222.0	223.0	43.18	5.04	<0.05	0.42			

COMPANY: Golden Triangle NL
 PROJECT: Main Creek
 HOLE NUMBER: MC 42

Page No: 5

Description		Core Recovery			RQD			Assays							
From	To	From	To	%	From	To	%	From	To	MgO	CaO	SiO ₂	Fe ₂ O ₃		
293.1	298.0	293.1	298.0	100	293.1	298.0	100	223.0	224.0	39.32	8.64	0.61	0.61		
								224.0	225.0	43.80	4.11	<0.05	0.34		
								225.0	226.0	44.43	3.73	<0.05	0.34		
								226.0	227.0	44.11	3.91	<0.05	0.34		
								227.0	228.0	42.79	5.68	<0.05	0.34		
298.0	307.0	298.0	307.0	100	298.0	307.0	50	228.0	229.0	44.34	3.84	<0.05	0.34		
								229.0	230.0	43.46	5.10	<0.05	0.33		
								230.0	231.0	45.17	2.99	<0.05	0.32		
								231.0	232.0	43.75	4.41	0.12	0.33		
								232.0	233.0	43.27	5.16	<0.08	0.29		
								233.0	234.0	41.84	6.42	0.37	0.58		
								234.0	235.0	40.44	7.85	0.60	0.54		
								235.0	236.0	41.31	7.49	<0.05	0.50		
								236.0	237.0	43.18	4.84	<0.05	0.36		
								237.0	238.0	43.40	4.97	<0.05	0.34		
								238.0	239.0	44.75	3.41	<0.05	0.39		
								239.0	240.0	41.69	6.90	0.11	0.45		
								240.0	241.0	42.43	5.65	0.39	0.44		
								241.0	242.0	43.26	4.63	0.11	0.50		
								242.0	243.0	43.18	4.67	0.39	0.34		
								243.0	244.0	42.30	5.57	0.23	0.65		
								244.0	245.0	38.41	9.71	<0.05	1.16		
								245.0	246.0	39.20	8.65	0.15	1.43		
								246.0	247.0	40.56	7.29	<0.05	0.81		
								247.0	248.0	41.81	6.02	<0.05	0.58		
								248.0	249.0	41.10	7.41	<0.05	0.46		
								249.0	250.0	39.12	9.30	<0.05	1.00		
								250.0	251.0	40.17	8.22	<0.05	0.86		
								251.0	252.0	40.67	6.93	<0.05	1.28		
								252.0	253.0	39.43	8.97	<0.05	0.71		
								253.0	254.0	38.56	10.26	<0.05	0.60		
								254.0	255.0	40.88	7.27	0.26	0.54		
								255.0	256.0	37.13	9.33	4.28	0.94		
								256.0	257.0	38.73	6.72	6.72	0.47		
								257.0	258.0	39.27	5.27	7.49	0.74		
								258.0	259.0	38.85	3.93	8.14	2.03		
								259.0	260.0	37.94	3.21	10.67	2.37		
								260.0	261.0	37.67	6.87	7.18	1.37		
								261.0	262.0	40.28	4.82	4.34	1.55		
								262.0	263.0	45.52	2.08	0.30	0.52		

END OF HOLE

COMPANY: Golden Triangle NL
 PROJECT: Main Creek
 HOLE NUMBER: MC 42

Description			Core Recovery			RQD			Assays							
From	To		From	To	%	From	To	%	From	To	MgO	CaO	SiO ₂	Fe ₂ O ₃		
									263.0	264.0	45.10	1.47	2.65	0.81		
									264.0	265.0	43.83	4.24	0.37	0.66		
									265.0	266.0	43.70	3.32	1.73	0.87		
									266.0	267.0	45.83	1.26	0.83	1.08		
									267.0	268.0	44.47	2.80	<0.05	1.34		
									268.0	269.0	44.02	3.19	0.13	1.42		
									269.0	270.0	44.44	2.62	<0.05	1.54		
									270.0	271.0	44.15	2.55	<0.05	1.57		
									271.0	272.0	44.45	2.54	<0.05	1.64		
									272.0	273.0	44.80	1.85	0.24	1.69		
									273.0	274.0	44.63	1.96	0.24	1.91		
									274.0	275.0	44.47	1.84	0.72	2.12		
									275.0	276.0	43.40	3.05	1.48	1.92		
									276.0	277.0	43.10	3.95	0.17	1.78		
									277.0	278.0	42.22	4.51	1.08	1.74		
									278.0	279.0	43.05	3.90	1.10	1.80		
									279.0	280.0	41.62	5.66	0.41	1.84		
									280.0	281.0	41.22	6.10	0.55	1.89		
									281.0	282.0	40.03	6.94	2.22	1.86		
									282.0	283.0	42.14	4.58	1.45	2.03		
									283.0	284.0	41.18	6.08	<0.05	1.69		
									284.0	285.0	40.78	6.37	<0.05	1.74		
									285.0	286.0	40.83	6.33	<0.05	1.83		
									286.0	287.0	41.66	5.04	1.27	2.02		
									287.0	288.0	38.38	8.04	2.84	2.08		
									288.0	289.0	25.74	23.61	4.25	1.08		