828106

COMPANY: Golden Triangle
PROJECT: Main Creek Magnesite
HOLE NUMBER: MC 44

Commenced:	25 January 99
Completed:	28 January 99
Logged By:	L A Newnham
Drilled By:	Almac Drilling

Purpose of Hole

To test the footwall section of the central part of the Carbonate Sequence at shollow depth.

Comments on Completion

several zones of high grade magnesite were intersected; a 46.0 m. zone of +40% MgO from 87.0-133.0 m. contained two <3% CaO intervals with the balance being >3% CaO;

Collar Details

Grid	Northing	Easting	Elevation	Dip	Bearing
AMG	5399196.9	346725.6	2123.2	-51	242

Length (m)
147.4

Hole Size

To (m)	Size
14.0	HW
39.4	HQ
147.4	NQ

Significant Core Loss Zones

From	To	%Rec.
0.0	14.0	0

Hole Condition on Completion

hole intersected water; wooden plug placed at 40 m; HQ casing stuck; cut with casing cutters at 27 m; 9 m. HQ casing left in hole;
all HW recovered; 6 m. PW pvc collar pipe left in hole;

Summary of Results:

Depth		Recovery	Description	Assays							
From	To	%		Length	MgO	CaO	SiO_2	Fe_2O_3			
14.0	26.0	100	white-light gray magnesite, extensively replaced	12.0	44.23	2.05	1.52	1.78			
100.0	108.0	100	white magnesite,	8.0	45.70	1.96	0.16	0.58			
117.0	131.0	100	white-light gray magnesite	14.0	45.07	2.36	0.49	0.61			
93.0	131.0	100	magnesite	38.0	44.69	2.96	0.38	0.64			

828107

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
CC:
RECEIVER'S FAX NO:
(03) 6394 3435

DATE: 12/5/99

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	1.36	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	51.6	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	45.06	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

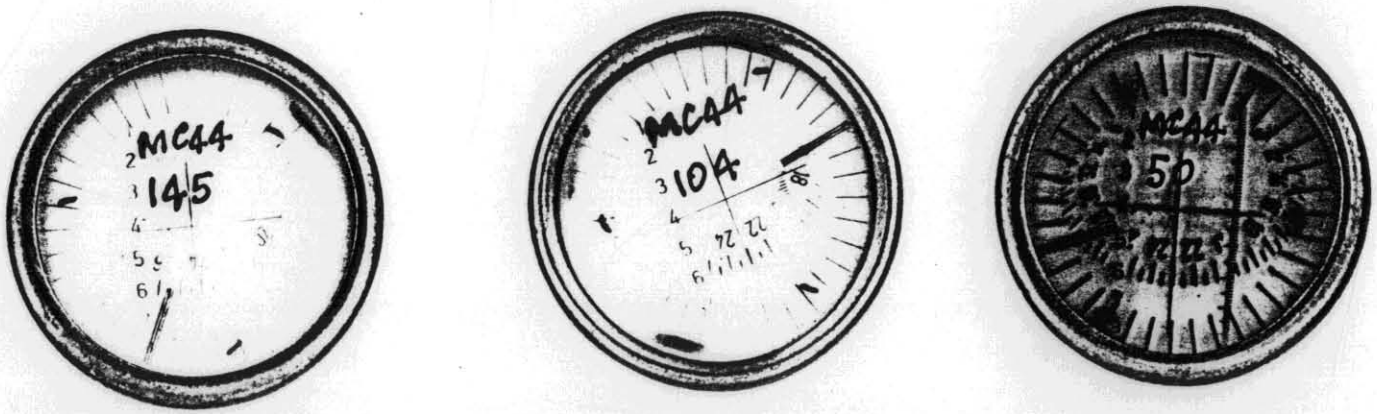
DOWN HOLE SURVEY DATA

828108

COMPANY: Golden Triangle
PROJECT: Main Creek Magnesite
HOLE NUMBER: MC 44

Depth	Dip	Bearing	Interval		Length	Vertical Distance		Horizontal Distance		Co-ordinates			
(m)		(AMG)	From	To	(D)	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	-51	242					2123.20		0.00		5,399,196.9		346,725.6
0	-51	242	0	25	25	19.43	2103.77	15.73	15.73	-7.39	5,399,189.5	-13.89	346,711.7
50	-50	243	25	77	52	39.83	2063.94	33.42	49.16	-15.17	5,399,174.3	-29.78	346,681.9
104	-49	243	77	124.5	47.5	35.85	2028.09	31.16	80.32	-14.15	5,399,160.2	-27.77	346,654.2
145	-47	255	124.5	146.2	21.7	15.87	2012.22	14.80	95.12	-3.83	5,399,156.4	-14.30	346,639.9
147.4	-47	255	146.2	147.4	1.2	0.88	2011.34	0.82	95.94	-0.21	5,399,156.1	-0.79	346,639.1
147.4													

828109



MC44

5 cm

828110

COMPANY: Golden Triangle NL
PROJECT: Main Creek
HOLE NUMBER: MC 44

Description			Core Recovery			RQD			Assays							
From	To		From	To	%	From	To	%	From	To	MgO	CaO	SiO_2	Fe_2O_3		
0.0	13.0	**HW TRICONE, no core:** brown clay;	0.0	13.0	0											
13.0	47.0	**MAGNESITE:** white-light gray and cream magnesite extensively replaced by crystalline magnesite, both cut by wide spaced 2-10 mm wide veins of coarse crystalline magnesite; rare small patches talc; **41.0 m.**, 200 mm pale gray talcose band; overall weakly mottled appearance; rare grains fine disseminated pyrite; ground conditions excellent; most breaks driller breaks; several water worn joints 10 and 30 CA between 33.5 -34.5 m.;	13.0	47.0	100	13.0	18.4	95	13.0	14.0	42.14	3.32	4.21	2.12		
						18.4	23.9	95	14.0	15.0	43.63	2.91	0.43	2.00		
						23.9	29.5	100	15.0	16.0	43.74	2.27	0.84	1.89		
						29.5	34.9	90	16.0	17.0	44.30	1.97	0.98	1.69		
						34.9	39.4	100	17.0	18.0	44.98	1.25	1.18	1.58		
						39.4	44.2	90	18.0	19.0	45.14	1.19	1.07	1.50		
						44.2	47.0	100	19.0	20.0	44.89	1.43	1.75	1.43		
									20.0	21.0	43.77	1.93	3.11	1.63		
									21.0	22.0	44.62	1.81	1.53	1.59		
									22.0	23.0	44.61	1.97	1.69	1.66		
									23.0	24.0	43.44	3.19	1.59	1.82		
									24.0	25.0	43.70	2.62	2.18	2.09		
47.0	54.5	**TALCOSE DOLOMITE:** mottled light-dark gray carbonate (dolomite?) with relict small blocks white magnesite; several 10-50 mm zones pale green talc; minor disseminated fine grained euhedral pyrite throughout; ground conditions generally good but soft and weak in talcose zones; gradational with unit below;	47.0	54.5	100	47.0	54.5	90	25.0	26.0	43.93	2.07	1.90	2.44		
									26.0	27.0	40.82	5.47	3.37	2.26		
									27.0	28.0	42.74	3.35	2.94	2.06		
									28.0	29.0	43.00	2.64	3.99	2.16		
									29.0	30.0	36.42	11.06	2.65	1.77		
									30.0	31.0	42.07	4.02	3.01	1.83		
									31.0	32.0	40.87	4.05	6.07	1.93		
									32.0	33.0	41.46	4.22	4.24	1.92		
									33.0	34.0	42.36	3.63	3.72	1.93		
54.5	64.9	**MAGNESITE:** massive white magnesite extensively replaced by crystalline magnesite and dolomite (?); several minor talcy patches; **below 60.5 m:** numerous irregular patches light gray quartz resulting in fragmental appearance; rare specs fine grained euhedral pyrite, more common in talcose material near footwall;ground conditions generally excellent but weak in talcose zones; sharp contact with unit below 80 CA;	54.5	64.9	100	54.5	58.0	95	34.0	35.0	42.89	3.56	1.97	1.96		
						58.0	62.5	95	35.0	36.0	44.23	2.12	1.78	1.81		
						62.5	64.9	100	36.0	37.0	44.62	1.50	2.78	1.82		
									37.0	38.0	42.19	4.64	1.32	1.94		
									38.0	39.0	35.21	12.60	1.29	1.77		
									39.0	40.0	42.19	3.73	4.36	1.89		
									40.0	41.0	39.35	6.73	5.95	1.63		
									41.0	42.0	40.82	4.48	2.11	2.07		
									42.0	43.0	43.51	2.80	2.09	2.04		
									43.0	44.0	42.98	3.69	1.49	2.02		
									44.0	45.0	43.39	2.44	3.36	2.02		
									45.0	46.0	43.54	3.45	0.72	2.00		
									46.0	47.0	43.62	2.48	1.76	2.19		
64.9	69.6	**SCHIST:** dark gray massive speckeled (carbonate spotting) schist, strongly calcareous and cut by irregular 1-20 mm carbonate veins;	64.9	69.6	100	64.9	69.7	70								
									54.5	56.0	40.52	5.39	4.95	1.45		
									56.0	57.0	44.68	2.37	0.65	1.29		

828111

COMPANY: Golden Triangle NL
PROJECT: Main Creek
HOLE NUMBER: MC 44

Description			Core Recovery			RQD			Assays							
From	To		From	To	%	From	To	%	From	To	MgO	CaO	SiO_2	Fe_2O_3		
		strongly talcose schist bands on HW and FW and in centre of unit; some magnesite rich zones; minor fine grained disseminated pyrite in dark gray massive sections; SCA 40-50; dark gray schist competent and solid but talcose sections strongly broken along schistosity; fracture surfaces carbonaceous or carrying carbonate; FW contact irregular but sharp and marked by 50 mm graphitic pug zone;								57.0	58.0	41.27	3.54	5.68	1.36	
										58.0	59.0	41.52	4.47	5.47	1.25	
										59.0	60.0	40.82	3.32	10.97	1.30	
										60.0	61.0	40.53	5.52	5.31	1.35	
										61.0	62.0	37.43	7.51	6.79	1.33	
										62.0	63.0	38.10	7.24	5.63	1.48	
										63.0	64.0	38.42	7.09	7.25	2.09	
										64.0	64.9	39.33	6.25	6.59	2.00	
69.6	77.9	**MAGNESITE:** massive white-light gray magnesite, extensively replaced by light gray magnesite which is typically talcose and dolomitic; several narrow pale green talcose bands; minor fine grained euhedral pyrite associated with talcy crystalline magnesite; dominant joint set 55-60 CA; ground competent but weak because of talcose content; sharp contact with unit below 45 CA;	69.6	77.9	100	69.7	77.9	95	69.6	71.0	35.43	10.67	9.65	1.19		
										71.0	72.0	43.29	2.79	6.37	0.96	
										72.0	73.0	42.98	3.11	6.20	0.97	
										73.0	74.0	42.81	2.23	9.65	1.00	
										74.0	75.0	42.32	3.04	8.75	1.11	
										75.0	76.0	42.50	4.23	4.73	1.07	
										76.0	77.0	41.55	4.06	7.69	1.30	
										77.0	77.9	39.84	6.72	5.26	1.16	
77.9	83.0	**SCHIST:** dark gray highly schistose unit with abundant white carbonate bands parallel to schistosity; harder, more speckeled nature in part; small quartz augens near FW; 2-3% fine-medium grained euhedral pyrite throughout as individual crystals and stringers; SCA 70; core very broken, mainly along schistosity; some low angled jointing 20 CA; sharp contact with unit below;	77.9	83.0	100	77.9	83.0	45								
83.0	134.5	**MAGNESITE:** white magnesite extensively replaced by crystalline magnesite and with dolomitic margins to unit; minor 0.5-1% pyrite, higher in places;	83.0	134.5	100	83.0	94.4	100	83.0	84.0	36.32	11.04	3.43	1.10		
						94.4	98.9	95	84.0	85.0	40.41	8.09	0.61	0.55		
						98.9	103.5	95	85.0	86.0	37.32	10.81	1.51	1.06		
						103.5	107.8	95	86.0	87.0	35.23	12.93	1.35	1.44		

828112

COMPANY: Golden Triangle NL
PROJECT: Main Creek
HOLE NUMBER: MC 44

Description			Core Recovery			RQD			Assays							
From	To		From	To	%	From	To	%	From	To	MgO	CaO	SiO_2	Fe_2O_3		
		83.0-93.0 m: white magnesite extensively replaced by crystalline magnesite and dolomite; 1% fine grained pyrite disseminated throughout and ocassional 10-20 mm.bands semi-massive pyrite as coarse aggregates; gradational to				107.8	116.8	100	87.0	88.0	42.06	5.44	0.70	1.02		
						116.8	121.3	95	88.0	89.0	39.26	8.69	0.93	1.09		
						121.3	125.8	95	89.0	90.0	35.42	10.68	1.66	3.40		
						125.8	134.5	100	90.0	91.0	41.96	5.91	1.03	0.63		
									91.0	92.0	44.02	4.22	0.30	0.49		
									92.0	93.0	43.65	4.80	0.28	0.47		
									93.0	94.0	45.06	2.87	<0.05	0.40		
		93.0-108.0 m: similar to unit above but less dolomitic and generally more veins and large masses coarse crystalline magnesite, and less pyrite, occuring as fine disseminated grains; grades into.....							94.0	95.0	45.44	2.90	0.10	0.36		
									95.0	96.0	45.01	3.06	0.30	0.39		
									96.0	97.0	45.16	2.68	0.40	0.39		
									97.0	98.0	44.36	3.64	0.39	0.42		
		108.0-131.0 m: similar to unit above but more replacement by light gray dolomitic (?) crystalline magnesite; large veins coarse crystalline magnesite; 1% disseminated pyrite; 125.2 m: 100 mm. soft talcose schist band;							98.0	99.0	45.05	2.46	0.52	0.54		
									99.0	100.0	44.90	3.09	0.20	0.56		
									100.0	101.0	45.28	2.66	<0.05	0.52		
									101.0	102.0	45.28	2.31	<0.05	0.65		
									102.0	103.0	46.02	1.47	<0.05	0.51		
									103.0	104.0	45.96	1.90	0.13	0.49		
		131.0-134.5 m: mottled darker gray more dolomitic carbonate; rare pyrite;							104.0	105.0	45.89	1.70	<0.05	0.57		
									105.0	106.0	45.68	1.94	0.34	0.79		
		overall ground conditions excellent; most breaks are driller breaks; wide spaced jointing 30-60 CA;							106.0	107.0	45.64	1.89	0.38	0.69		
									107.0	108.0	45.85	1.77	0.30	0.45		
									108.0	109.0	44.27	3.17	0.76	0.50		
									109.0	110.0	42.89	5.25	<0.05	0.79		
									110.0	111.0	44.78	3.21	<0.05	0.59		
134.5	147.4	**FOOTWALL SCHISTS:** dark gray schists with major calcareous component as white partings parallel to schistosity and as irregular veins and patches; minor non-calcareous talcose beds; ocassional 10-20 mm quartz and quartz-carbonate veins; light gray magnesite units 143.5-145.0 m. and 146.7-147.2 m; 2-5% pyrite, more abundant in narrow seams; SCA 50; magnesite and calcareous schists units generally competent but overall schist substantially broken, especially along graphitic schistosity surfaces;	134.5	147.4	100	134.5	139.5	75	111.0	112.0	44.78	3.13	0.11	0.64		
						139.5	143.7	70	112.0	113.0	44.89	2.87	0.75	0.65		
						143.7	147.4	75	113.0	114.0	45.10	2.17	0.32	0.87		
									114.0	115.0	43.56	3.52	0.26	1.56		
									115.0	116.0	32.17	16.60	1.43	1.44		
									116.0	117.0	44.18	3.24	0.61	0.84		
									117.0	118.0	44.77	2.91	0.18	0.62		
									118.0	119.0	45.20	2.68	<0.05	0.47		
									119.0	120.0	45.61	2.18	<0.05	0.52		
									120.0	121.0	45.15	1.68	0.88	0.46		
									121.0	122.0	44.56	2.73	1.14	0.48		
									122.0	123.0	45.11	1.80	1.29	0.54		
									123.0	124.0	45.19	2.59	0.48	0.55		
		END OF HOLE							124.0	125.0	45.09	2.28	0.53	0.65		
									125.0	126.0	44.43	2.12	1.86	0.92		
									126.0	127.0	45.21	2.26	0.25	0.67		

828113

COMPANY: Golden Triangle NL
PROJECT: Main Creek
HOLE NUMBER: MC 44

Description			Core Recovery			RQD			Assays							
From	To		From	To	%	From	To	%	From	To	MgO	CaO	SiO_2	Fe_2O_3		
									127.0	128.0	44.08	3.61	<0.05	0.67		
									128.0	129.0	45.32	2.58	<0.05	0.65		
									129.0	130.0	45.41	1.89	<0.05	0.67		
									130.0	131.0	45.89	1.79	<0.05	0.66		
									131.0	132.0	44.16	3.73	<0.05	0.71		
									132.0	133.0	43.90	3.94	<0.05	0.69		
									133.0	134.5	37.44	10.90	0.14	1.26		