

COMPANY: Golden Triangle
 PROJECT: Main Creek Magnesite
 HOLE NUMBER: MC 48 A

828151

Commenced:	19 February 99
Completed:	08 March 99
Logged By:	L A Newnham
Drilled By:	Almac Drilling

Purpose of Hole
to test the central section of the Carbonate Sequence above MC 45;

Comments on Completion
this hole intersected a very major cavity zone down to 100 m., and large volumes of high pressure water on the Carbonate Sequence footwall; it failed to intersect any major high grade magnesite intervals;

Collar Details

Grid	Northing	Easting	Elevation	Dip	Bearing
AMG	5399347.6	346795.8	2117.4	-47.5	233

Length (m)
293.1

Hole Size	
To (m)	Size
20.9	HW
97.0	HQ
293.1	NG

Significant Core Loss Zones		
From	To	%Rec.
0.0	33.4	see log
54.2	97.0	large
		cavity

Hole Condition on Completion
major problems experienced in this hole due to 40 m cavity between 54-94 m; initial hole MC 48 abandoned when rods snapped in cavity; MC48 A also experienced problems in this cavity; high pressure water intersected at 273 m; hole plugged and cemented at 265 m; casing was stuck - 61 m. HQ left in hole from 36-97.0 m; all HW retrieved; some HQ also left in original MC 48;

Summary of Results:

Depth		Recovery	Description	Assays				
From	To			%	Length	MgO	CaO	SiO ₂
217.6	226.0	100	magnesite, variably replaced by crystalline magnesite	8.4	44.7	2.59	0.21	0.73



828152

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 231REGISTERED OFFICE:
LEVEL 3
71 QUEENS ROAD
MELBOURNE VIC
AUSTRALIA 3004TEL: 61 3 9510 2544
FAX: 61 3 9510 2770**FACSIMILE TRANSMISSION**

TO: Lindsay Newnham

FROM: Matt Noonan

DATE: 12/5/99

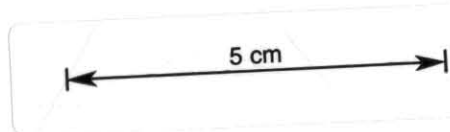
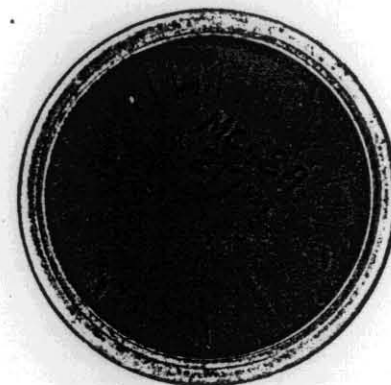
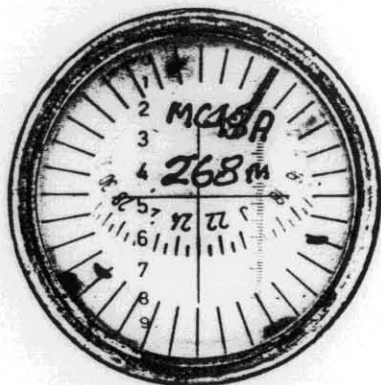
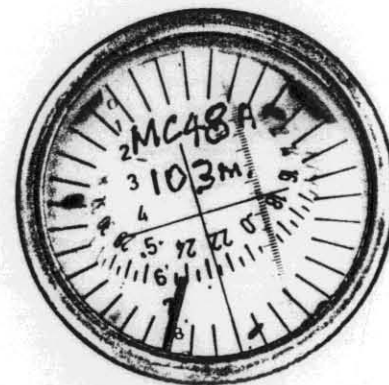
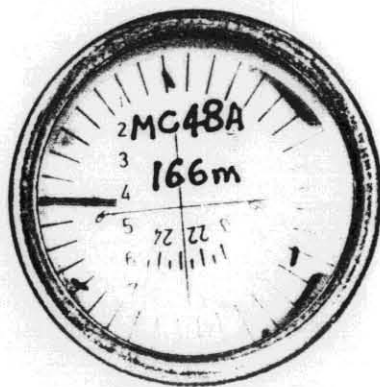
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RECEIVER'S FAX NO:
(03) 6394 3435**FAXED**No of Pages:
(Including this Page) (1)
RE: Grades*Zee*Lindsay,
Results as Requested

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	1.62
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

828154



MC48A

Read as

217m.

-43° Dip

229.5 Bearing
(Mag.)

COMPANY: Golden Triangle NL
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Description		Core Recovery			RQD			Assays								
From	To				From	To	%	From	To	MgO	CaO	SiO ₂	Fe ₂ O ₃			
0.0	20.9	HW TRICONE, no core: brown mud;			0.0	20.9	0									
20.9	26.8	MAGNESITE: white -cream magnesite, with brecciated and replaced appearance, set in matrix of light gray crystalline magnesite; extensive late stage microfracturing and veining of coarse crystalline magnesite; occasional patches of light gray talc; trace fine grained disseminated pyrite associated with replacement margins; core competent; principal joint sets at 45 CA and widespaced 30 CA; sharp upper and lower contacts 45 CA;			20.9	26.8	100	20.9	26.8	100	20.9	22.0	32.00	16.88	0.49	2.15
											22.0	23.0	27.64	21.27	2.64	1.85
											23.0	24.0	36.90	10.74	0.57	2.27
											24.0	25.0	37.56	9.77	0.60	2.30
											25.0	26.0	33.40	14.71	0.36	2.24
											26.0	26.8	38.63	7.84	0.41	3.09
26.8	33.4	SCHIST and CAVITY: light gray soft schist, highly broken and fissile; puggy in thin seams; SCA 45; 28.1-33.2 m: cavity, no recovery;			26.8	28.1	90	26.8	33.4	0						
					28.1	33.2	0									
					33.2	33.4	50									
33.4	35.9	MAGNESITE: white magnesite extensively replaced by light gray crystalline magnesite; numerous 1-20 mm. veins coarse crystalline magnesite; diffuse and water worn upper and lower contacts; principal jointing 40 CA; ground conditions excellent;			33.4	35.9	100	33.4	35.9	100						
35.9	42.8	SCHIST: dark calcareous schist, talcose in part; abundant white-cream carbonate developed as streaks along schistosity and as thin 1-2 mm random cross-cutting veinlets; 39.0 m: 100 mm white water worn magnesite; unit broken, generally along schistosity but several joint sets; SCA 35-40 and greasy; sharp lower contact;			35.9	42.8	100	35.9	39.3	10						
								39.3	42.2	15						
42.8	44.9	MAGNESITE: irregular patches creamy magnesite set in....			42.8	44.9	100	42.2	45.6	65						

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Description		Core Recovery			RQD			Assays									
From	To		From	To	%	From	To	%	From	To	MgO	CaO	SiO ₂	Fe ₂ O ₃			
42.8 continued.....	44.9	dominant gray fine grained silicified magnesite and crystalline magnesite and patches of gray quartz; 1-10 mm veins coarse crystalline magnesite common; thin wispy zones of talcose schist; trace fine grained disseminated pyrite; unit generally competent except for fractures associated with thin schist zones; sharp but irregular contact with unit below 25 CA;															
44.9	46.2	SCHIST: as for 35.9 m. above.....	44.9	46.2	100												
46.2	54.2	MAGNESITE WITH MAJOR CAVITIES: magnesite as for 42.8 m..... several major mud filled cavities: 46.9-47.2 m 48.1-52.4 m; magnesite where recovered is very competent;	46.2	46.9	100				46.2	46.9	39.37	2.87	8.29	4.37			
			46.9	47.2	0												
			47.2	48.1	100				47.2	48.1	37.33	6.15	5.62	3.49			
			48.1	52.4	5												
			52.4	54.2	100				52.4	53.4	43.17	3.07	0.54	2.88			
									53.4	54.2	38.87	3.00	10.11	2.31			
54.2	97.0	CAVITY: large cavity filled with mud and rubble; no recovery other than rubble;	54.2	97.0	0												
97.0	108.0	SILICEOUS DOLOMITE: dark gray stylolitic dolomite with significant quartz component; cut by 1-10 mm. white carbonate and quartz-carbonate veins and late stage gray quartz laths; widespread irregular masses of white carbonate, possibly calcite; 1-2% pyrite concentrated along stylolitic surfaces and occasionally within quartz rich zones; BCA 45-50; ground competent with most fractures parallel to bedding; grades into magnesite below;	97.0	108.0	100	97.0	101.0	90									
						101.0	105.7	95									
						105.7	110.4	80									
108.0	118.7	MAGNESITE: remnant white magnesite set in matrix of	108.0	118.7	100	110.4	114.6	80									
						114.6	118.9	85									

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Description			Core Recovery			RQD			Assays								
From	To		From	To	%	From	To	%	From	To	MgO	CaO	SiO ₂	Fe ₂ O ₃			
108.0	118.7	siliceous and dolomitic crystalline magnesite; white coarse crystalline magnesite as irregular masses and veins up to 50 mm.; pervasive fine grained disseminated pyrite associated with alteration, always <1% but more common in some intervals; principal joint set 45 CA with others at 10, 30 and 55; ground conditions generally good but some broken zones where jointing more concentrated; grades into unit below....							108.0	109.0	25.11	12.11	23.56	1.43			
continued.....										109.0	110.0	41.65	2.82	4.34	2.09		
										110.0	111.0	43.81	2.16	0.52	2.60		
										111.0	112.0	41.04	4.42	1.14	2.86		
										112.0	113.0	41.82	2.02	3.69	3.22		
										113.0	114.0	40.98	3.63	3.80	2.74		
										114.0	115.0	41.28	3.09	3.27	3.19		
										115.0	116.0	41.00	4.92	1.63	2.92		
										116.0	117.0	40.45	5.38	1.79	2.45		
										117.0	118.0	40.53	2.37	5.27	3.67		
118.7	121.1	DOLOMITE: dark gray well bedded dolomite, stylolitic and cut by occasional white 1-10 mm quartz-carbonate and carbonate veins; 1-2% pyrite concentrated along stylolite surfaces; BCA 45; core competent; principal joint set 30 CA; most fractures parallel to bedding; grades into unit below....	118.7	121.1	100	118.9	123.7	100									
121.1	127.0	DOLOMITIC MAGNESITE: mottled mixture of light gray-white relict magnesite set in gray groundmass of dolomite, talc and quartz in upper section of interval, and quartz and crystalline magnesite in lower section; irregular masses of coarse crystalline magnesite near base; some quartz veining at 124 m; rare fine grained disseminated pyrite; ground conditions excellent; grades into unit below;	121.1	127.0	100	123.7	128.3	95									
127.0	162.5	MAGNESITE, siliceous, talcose, dolomitic, minor schist bands: white-light gray magnesite, extensively and variably replaced by silica, talc, dolomite and substantial pyrite in places; narrow schist bands in upper half; 127.0-130.0 m: remnant masses white-light gray magnesite set in groundmass of light	127.0	162.5	100	128.3	133.0	90	127.0	128.0	39.60	1.81	10.80	1.63			
						133.0	137.7	95	128.0	129.0	37.90	2.42	13.29	1.83			
						137.7	162.5	108	129.0	130.0	38.57	1.83	13.99	1.74			
									130.0	131.0	35.64	2.99	17.14	1.72			
									131.0	132.0	38.24	4.04	11.11	1.64			
									132.0	132.6	sample not reported						

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Description		Core Recovery			RQD			Assays									
From	To		From	To	%	From	To	%	From	To	MgO	CaO	SiO ₂	Fe ₂ O ₃			
127.0	162.5	light gray silica, talc and coarse crystalline magnesite; trace fine grained pyrite associated with quartz and talc; 130.0 m: 100 mm. dark gray talcose-pyritic schist; 130.1-132.6 m: light gray siliceous magnesite extensively replaced by gray silica; several large masses of coarse crystalline magnesite with quartz centres; 132.6-133.0 m: several soft dark gray talcose schist partings; 133.0-136.3 m: massive fine grained white-light gray magnesite, extensively replaced by crystalline magnesite and patches talc; less quartz than units above; 136.3 m: 300 mm. dark gray talcose schist; SCA 65; 136.6-138.7 m: white-light gray magnesite replaced by dolomite, crystalline magnesite; patches of gray quartz and talc; 138.7-138.8 m: 3-5% coarse euhedral pyrite associated with irregular masses of coarse crystalline magnesite; 138.8-147.5 m: massive fine grained light gray-white magnesite, possibly dolomitic, with extensive development of silica and talc in parts; occasional masses of coarse crystalline magnesite; very rare fine grained disseminated pyrite; 147.5-162.5 m: mottled darker gray unit with remnant white-light gray fine grained magnesite lumps set in gray siliceous /dolomitic groundmass with abundant irregular patches of gray quartz often accompanied by masses of coarse crystalline magnesite; talc common in more altered areas; 156.5 m: 200 mm. wispy gray schist band; overall, only trace fine grained pyrite; principal jointing wide spaced 30 CA; ground conditions throughout are excellent, except for narrow weak talcose intervals;															
continued.....										133.0	134.0	39.71	3.56	14.78	1.49		
										134.0	135.0	43.56	3.38	2.35	1.29		
										135.0	136.0	43.20	3.26	2.71	1.62		
										136.0	137.0	42.32	4.34	1.07	1.99		
										137.0	138.0	34.26	12.60	4.93	1.53		
										138.0	139.0	20.95	26.07	8.85	1.02		
										139.0	140.0	20.72	26.76	7.73	0.97		
										140.0	141.0	24.96	22.61	10.79	0.62		
										141.0	142.0	37.84	8.68	8.00	0.88		
										142.0	143.0	35.36	11.10	7.70	0.80		
										143.0	144.0	38.82	8.99	2.50	0.96		
										144.0	145.0	40.71	5.37	6.58	1.04		
										145.0	146.0	42.23	3.46	5.48	1.18		
										146.0	147.0	39.74	4.46	11.22	1.55		
										147.0	148.0	38.60	3.49	15.45	1.60		
										148.0	149.0	42.82	2.66	4.53	1.89		
										149.0	150.0	39.06	2.83	10.67	2.03		
										150.0	151.0	38.34	1.52	14.85	1.78		
										151.0	152.0	43.38	1.86	4.05	1.56		
									152.0	153.0	41.53	1.33	8.26	1.65			
									153.0	154.0	24.31	7.53	33.40	1.75			
									154.0	155.0	32.16	1.63	26.36	1.76			
									155.0	156.0	40.19	4.87	4.23	2.19			
									156.0	157.0	26.42	13.28	17.85	2.17			
									157.0	158.0	38.98	6.58	4.79	1.75			
									158.0	159.0	41.57	2.28	6.74	2.09			
									159.0	160.0	22.86	22.90	10.50	0.99			
									160.0	161.0	28.59	11.66	15.14	2.04			
									161.0	162.0	34.98	11.41	0.53	3.37			

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Description		Core Recovery			RQD			Assays							
From	To		From	To	%	From	To	%	From	To	MgO	CaO	SiO ₂	Fe ₂ O ₃	
162.5 continued.....	200.0	187.4-200.0 m: mixed lighter gray magnesite and darker gray dolomite; extensively replaced by light gray crystalline magnesite and large irregular masses of coarse crystalline magnesite; patches of gray quartz still common but less talc as occasional thin seams; trace pyrite associated with replacement; ground conditions good to 195.5 m., then becomes broken; several joint sets, principal ones being 50 and 20 CA; grades into unit below:													
200.0	215.5	MAGNESITE: 200.0-205.0 m: gray and white brecciated lumps magnesite and dolomite set in matrix of light gray crystalline magnesite and dolomite; grades into- 205.0-215.5 m: more massive white magnesite extensively replaced by light gray crystalline magnesite, possibly dolomitic; very coarse crystalline magnesite as large masses and veins; patches of green talc common below 207.0 m; trace fine grained pyrite associated with replacement; quality of magnesite appears to be improving down hole; principal joint direction 40 CA; ground conditions generally good except weak when talc zones present; sharp contact with unit below 40 CA;	200.0	215.5	100	202.2	206.7	95	200.0	201.0	39.09	7.48	3.89	0.64	
						206.7	211.2	100	201.0	202.0	35.86	10.74	4.71	0.52	
						211.2	216.0	95	202.0	203.0	31.24	17.33	2.56	0.47	
									203.0	204.0	34.39	13.20	3.34	0.62	
									204.0	205.0	34.76	14.30	0.86	0.73	
									205.0	206.0	43.33	4.22	0.54	0.76	
									206.0	207.0	33.48	15.43	0.65	0.78	
									207.0	208.0	41.74	5.77	2.65	0.82	
									208.0	209.0	43.21	4.18	0.74	0.71	
									209.0	210.0	44.25	2.79	2.26	0.67	
									210.0	211.0	42.38	3.05	8.46	0.62	
									211.0	212.0	39.38	6.23	8.48	0.62	
									212.0	213.0	43.07	4.16	2.01	0.60	
									213.0	214.0	44.50	2.57	1.36	0.63	
									214.0	215.5	43.99	3.50	1.33	0.72	
215.5	217.6	SCHIST: dark gray weakly schistose volcanic (?), magnetic in part; mildly calcareous, carbonate spotted; narrow soft talcose zone on HW, broken zone on FW; ground generally very competent;	215.5	217.6	100	216.0	220.5	90							
217.6	229.6	MAGNESITE: massive white magnesite, variably replaced by light gray crystalline magnesite; 1-10 mm.....	217.6	229.6	100	220.5	225.3	100	217.6	219.0	45.02	2.17	0.91	0.92	
						225.3	229.6	95	219.0	220.0	44.75	2.92	0.20	0.78	

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Description		Core Recovery			RQD			Assays						
From	To		From	To	%	From	To	%	From	To	MgO	CaO	SiO ₂	Fe ₂ O ₃
217.6	229.6	veins of coarse crystalline magnesite common; very rare fine grained pyrite; no talc; ground conditions excellent; most fractures are driller fractures;							220.0	221.0	44.69	2.58	0.12	0.68
continued.....									221.0	222.0	44.86	2.38	<0.05	0.72
									222.0	223.0	45.16	2.19	<0.05	0.71
									223.0	224.0	44.73	2.20	<0.05	0.62
									224.0	225.0	44.46	2.91	<0.05	0.65
									225.0	226.0	43.79	3.54	<0.05	0.65
229.6	231.8	SCHIST: dark gray pyritic and talcose schist with diffuse upper contact to 230.5 m., followed by harder carbonate spotted calcareous schist with minor disseminated pyrite; ground moderately competent but talcose sections weak; sharp FW contact 60 CA;	229.6	231.8	100	229.6	234.5	85	226.0	227.0	43.59	4.32	0.36	0.66
									227.0	228.0	44.25	2.73	0.16	0.76
									228.0	229.6	44.09	3.15	0.57	0.91
231.8	236.5	MAGNESITE: massive white-light gray magnesite, variably replaced by light gray dolomitic (?) crystalline magnesite; numerous 1-5 mm veins coarse crystalline magnesite; stylolitic structures and anastomosing veinlets contain abundant pyrite; ground conditions excellent; few breaks other than driller breaks; sharp 60 CA contact with unit below;	231.8	236.5	100	234.5	239.1	90	231.8	233.0	41.20	5.97	1.69	1.10
									233.0	234.0	41.58	6.03	<0.05	1.15
									234.0	235.0	44.11	2.57	0.16	1.58
									235.0	236.5	43.31	3.41	0.93	1.25
236.5	237.5	SCHIST: as for 229.6 m..... lower contact 65 CA;	236.5	237.5	100									
237.5	268.4	MAGNESITE, dolomitic: brecciated magnesite, extensively replaced, pyritic in part; occasional thin broken schist band, otherwise excellent ground conditions; 237.5-241.7 m: massive white magnesite, extensively replaced by light gray dolomitic crystalline magnesite; large masses and veins of coarse crystalline magnesite; rare pyrite; ground conditions excellent; 241.7-247.0 m: as for 237.5 m....., but carrying significant pyrite and thin schist bands; pyrite occurs along stylolitic surfaces, in thin veinlets and aggregates along bedding	237.5	268.4	100	239.1	243.9	95	237.5	239.0	45.25	1.27	0.33	0.95
									243.9	248.6	44.26	2.93	<0.05	0.81
									248.6	267.3	43.36	3.84	0.20	0.96

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Description			Core Recovery			RQD			Assays							
From	To		From	To	%	From	To	%	From	To	MgO	CaO	SiO ₂	Fe ₂ O ₃		
237.5 continued.....	268.4	and schistosity surfaces; 242.2 m: 20 mm zone of fractured sphalerite and associated pyrite; 242.3 and 244.7 m: 20 mm and 150 mm soft dark gray talcose schist bands respectively; generally 1-2% pyrite but 3-5% from 246.5 m; 247.0-257.0 m: massive white magnesite, fractured and brecciated then extensively replaced by light gray dolomitic crystalline magnesite; abundant 1-5 mm late stage veins and irregular masses of coarse crystalline magnesite; rare pyrite, increasing to trace towards base of interval; grades into..... 257.0-268.4 m: white-light gray magnesite as for 247.0 m....., but containing significantly more fine grained euhedral pyrite which occurs as thin seams around replacement boundaries and other micro fractures, resulting in a "peppered texture" in magnesite; pyrite appears to be very late stage with veinlets cross-cutting all magnesite phases; becomes dark gray (dolomitic) and strongly brecciated towards base of interval; 267.3 m: 300 mm soft talcose dark gray schist band;							247.0	248.0	36.84	11.77	0.12	0.79		
									248.0	249.0	38.11	10.27	0.12	1.09		
									249.0	250.0	41.59	6.21	0.12	0.59		
									250.0	251.0	42.98	4.60	<0.05	0.52		
									251.0	252.0	40.29	7.86	<0.05	0.51		
									252.0	253.0	39.92	8.46	<0.05	0.55		
									253.0	254.0	38.62	9.74	<0.05	0.73		
									254.0	255.0	37.39	11.03	<0.05	0.76		
									255.0	256.0	41.55	6.32	<0.05	0.69		
									256.0	257.0	39.97	7.63	<0.05	0.85		
268.4	275.2	SCHIST: dark gray fine grained weakly schistose volcanic(?); calcareous, especially towards base; cut by numerous 1-5 mm veins and patches of white carbonate; some of these veins probably carry fine sphalerite; minor pervasive fine grained pyrite; generally weakly magnetic; several very soft puggy talcose schistose zones; 272.6 m: 150 mm. white carbonate bed followed by 200 mm core loss; evidence of minor water leaching in this unit; SCA 45-50; principal jointing 30 CA; core.....	268.4	271.0	100	267.3	271.7	75								
			271.0	273.0	90	271.7	276.3	40								
			273.0	276.0	90											

