

COMPANY: Golden Triangle
 PROJECT: Main Creek Magnesite
 HOLE NUMBER: MC 49

828164

Commenced:	23 February 99
Completed:	26 February 99
Logged By:	L.A.Newnham
Drilled By:	Almac Drilling

Purpose of Hole
To test the magnesite at shallow depths, close to the footwall of the northern end of the Carbonate Sequence

Comments on Completion
hole intersected only one major zone of magnesite which contained two intersections of high grade magnesite separated by a section of moderately high CaO magnesite and schist; unit equated with C-C1 lens;

Collar Details

Grid	Northing	Easting	Elevation	Dip	Bearing
AMG	5399400.4	346632.0	2162.1	-50.0	246.0

Length (m)
173.0

Hole Size	
To (m)	Size
20.5	HW
36.5	HQ
173.0	NQ

Significant Core Loss Zones		
From	To	%Rec.
0.0	25.8	0
26.0	32.0	16

Hole Condition on Completion
on completion of hole, all casing was pulled out; 6 m PVC collar pipe remained in hole;

Summary of Results:

Depth		Recovery	Description	Assays				
From	To			%	Length	MgO	CaO	SiO ₂
74.9	83.0	100	magnesite	8.1	45.34	2.14	0.17	0.99
96.0	122.0	100	magnesite	26.0	45.08	2.55	0.17	0.72



828165

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

CC:

RECEIVER'S FAX NO:

(03) 6394 3435

FAXEDNo of Pages:
(Including this Page) (1)

RE: Grades

Zee

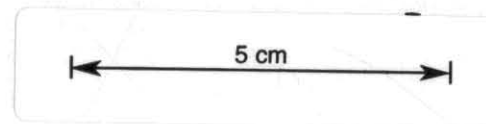
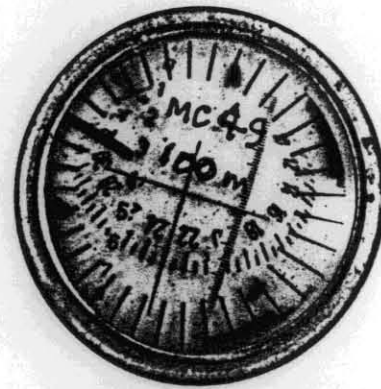
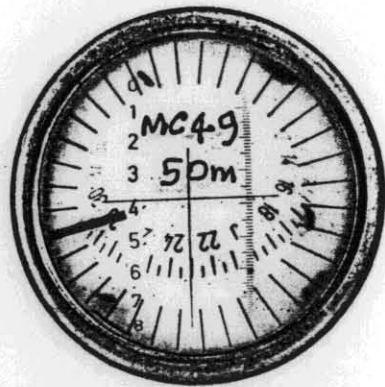
Lindsay,

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	1.36	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

828167



MC49
150m
Read as.
-50°
230Mag.

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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			
0.0	25.8	HW tricone, no core;	0.0	25.8	0												
25.8	26.0	RUBBLE: brown-red clayey rubble;	25.8	26.0	100												
26.0	39.6	INTERBEDDED SCHIST and MAGNESITE: soft talcose dark gray schist interbedded /mixed with white-gray crystalline magnesite; schist is strongly talcose with bands of semi- massive light green talc; magnesite is also strongly talcose; minor disseminated pyrite in gray schists; SCA 60; carbonate units competent but weak because of talc; schists strongly fractured parallel schistosity;	26.0	32.0	16	33.6	36.5	90									
			32.0	38.4	100	36.5	41.3	55									
			38.4	39.7	75												
39.6	41.9	DOLOMITE, distorted: dark gray calcareous sediment, probably dolomite, severely slumped and distorted with abundant irregular veins and masses of white carbonate; talcose schist bands common and bottom 400 mm. strongly talcose; 0.5% pervasive fine grained disseminated pyrite; ground conditions moderately good except for talcose FW zone which is very weak and crumbly; grades into unit below;	39.7	41.0	90												
			41.0	41.9	100												
41.9	46.1	DOLOMITE: dark gray dolomite, stylolitic, cross-bedding evident and slumped in places; irregular 1-3 mm. carbonate veins and larger spurry masses of white carbonate; 1-2% pervasive fine grained disseminated pyrite, more concentrated along stylolitic surfaces, and associated, often semi-massive, with thin carbonate veins; BCA 55-65; core moderately competent with most fractures parallel to bedding; grades into.....	41.9	46.1	100	41.3	46.0	70									

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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	
46.1	55.5	MAGNESITE, dolomitic in part: white-light gray crystalline and coarse crystalline magnesite, generally talcose, interbedded with darker gray carbonate, probably dolomitic magnesite; 46.1-50.0 m: light gray fine grained magnesite cut by numerous 1-3 mm. gray magnesite veins and thicker veins and large masses of coarse crystalline magnesite; often talcose; 3-5% pyrite to 47.0 m as large aggregates and concentrated along stylolitic fractures; core strongly fractured along low angled joints; grades into..... 50.0-51.0 m: dark gray fine grained carbonate with large veins and masses of coarse crystalline magnesite; 51.0-55.5 m: magnesite unit, largely crystalline and coarse crystalline magnesite; typically talcose; 1-2% pervasive fine grained pyrite; ground competent but weak in talcose zones;	46.1	55.5	100	46.0	50.1	40							
						50.1	54.6	85							
55.5	57.5	DOLOMITE: dark gray dolomite as for 46.1 m above....; BCA 45-50; principal joint direction 30 CA; core moderately competent; gradational with unit below;	55.5	57.5	100	54.6	59.0	60							
57.5	62.6	MAGNESITE, dolomitic: as for 46.1 m. above, but with less talc; 60.9 m: 100 mm pyritic dolomite bed; BCA 75; ground moderately competent; grades into.....	57.5	62.6	100	59.0	63.6	65							
62.6	64.2	DOLOMITE: dark gray dolomite as for 55.5 m. above....; cut by network of fine carbonate veins; BCA 40-50; core moderately competent; fractures along bedding and principal joint set at 70 CA; grades into.....	62.6	64.2	100										

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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	
64.2	68.6	MAGNESITE, dolomitic: medium gray, fine grained magnesite, dolomitic in places; strongly fractured and brecciated with fractures infilled with white magnesite; white coarse crystalline magnesite common as veins up to 20 mm., and large spurry masses; below 67.8 m: magnesite becomes more massive and competent but slightly talcose; some fractures appear water worn; sharp contact with unit below 60 CA;	64.2	68.6	100	63.6	67.6	50							
68.6	74.9	SCHIST: dark gray weakly schistose calcareous schist, generally magnetic; several minor talcose schist bands; cut by wide spaced network of 1-5 mm. white carbonate veins; SCA 40; core moderately competent with fracturing along schistosity and 80 CA joint set; 69.8 m: 500 mm core lost (drillers fault); 72.9 m: 500 mm magnesite unit, BCA 40; trace disseminated pyrite; sharp contact with magnesite below 40 CA;	68.6	69.8	100	67.6	72.5	75							
			69.8	70.3	0	72.5	77.1	75							
			70.3	74.9	100										
74.9	84.4	MAGNESITE: generally light gray, occasionally white fine grained magnesite, extensively replaced by crystalline magnesite as a gray-white matrix around lumps white magnesite; coarse crystalline magnesite as large veins to 50 mm. and irregular masses; rare grains of pyrite; principal joint set 50 CA; ground conditions excellent;	74.9	84.4	100	77.1	81.8	95	74.9	76.0	44.87	2.59	0.34	1.15	
						81.8	86.3	90	76.0	77.0	45.80	1.51	0.10	0.98	
									77.0	78.0	45.72	1.49	0.27	1.11	
									78.0	79.0	45.68	1.73	0.33	0.99	
									79.0	80.0	45.30	2.12	<0.05	0.99	
									80.0	81.0	44.74	2.80	0.19	1.01	
									81.0	82.0	44.49	3.38	<0.05	0.88	
									82.0	83.0	46.18	1.44	<0.05	0.81	
									83.0	84.4	44.10	3.26	0.87	1.06	
84.4	87.3	SCHIST: dark, speckled, weakly schistose unit, mildly calcareous and non-magnetic; trace of fine grained pyrite throughout; occasional 1-3 mm white carbonate veining; 84.5 m: 100 mm. crushed talcose zone; sharp but irregular FW contact approx 40 CA;	84.4	87.3	100	86.3	90.9	95							

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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
87.3	91.7	MAGNESITE: massive white fine grained magnesite, extensively replaced by crystalline magnesite; veins and irregular masses of coarse crystalline magnesite common; pervasive talc, often as 20-50 mm. seams and irregular patches; rare fine grained disseminated pyrite; ground conditions excellent except for talcose bands which are weak and crumbly;	87.3	91.7	100	90.9	95.5	80	87.3	89.0	42.18	3.95	3.89	1.56
									89.0	90.0	42.27	4.64	1.42	1.90
									90.0	91.7	42.42	4.36	1.75	1.73
91.7	94.7	SCHIST: dark speckled calcareous schist, magnetic in parts; zones of soft talcose fine grained schistose rock; carbonate veins parallel to schistosity common near base; 1% fine-medium grained disseminated pyrite in the speckled schist; SCA 35-45; ground moderately competent but some schistose units very broken; contact with unit below 35 CA;	91.7	94.7	100									
94.7	130.4	MAGNESITE: massive fine grained magnesite, generally white-light gray; extensively "brecciated" and replaced by light gray crystalline magnesite, resulting in mottled appearance; abundant coarse crystalline magnesite throughout as randomly orientated veins and large irregular masses; veins vary from "streams" of <1 mm veins up to 20 mm veins; only minor talc near HW and FW; very rare fine grained pyrite; principal joint set 30 CA; ground conditions to 215 m. generally good; 216.0-221.0 m: several intersecting joint sets result in highly fractured core; 123.3- m: core becomes gradually darker gray down hole, possibly more dolomitic; sharp contact with unit below 50 CA, but containing an interesting load flame of schist up into magnesite;	94.7	130.4	100	95.5	100.0	100	94.7	96.0	43.62	3.35	1.10	1.24
						100.0	104.8	95	96.0	97.0	45.55	1.56	0.40	1.06
						104.8	109.3	90	97.0	98.0	45.02	2.74	<0.05	0.86
						109.3	113.9	95	98.0	99.0	44.87	2.91	<0.05	0.92
						113.9	118.3	60	99.0	100.0	45.94	1.80	<0.05	0.73
						118.3	122.5	75	100.0	101.0	45.15	2.39	<0.05	0.73
						122.5	127.2	85	101.0	102.0	45.12	2.42	<0.05	0.66
						127.2	131.8	90	102.0	103.0	45.27	2.43	0.24	0.64
									103.0	104.0	44.95	2.77	<0.05	0.75
									104.0	105.0	44.93	2.70	<0.05	0.65
									105.0	106.0	44.04	3.82	0.12	0.66
									106.0	107.0	44.46	2.93	0.25	0.68
									107.0	108.0	45.77	1.79	0.15	0.65
									108.0	109.0	46.08	1.31	0.10	0.68
									109.0	110.0	45.89	1.63	0.18	0.64
									110.0	111.0	45.55	2.05	<0.05	0.64
									111.0	112.0	43.43	4.86	<0.05	0.60
									112.0	113.0	44.48	3.36	<0.05	0.59
									113.0	114.0	43.99	4.01	<0.05	0.62

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From	To	From	To	%	From	To	%	From	To	MgO	CaO	SiO ₂	Fe ₂ O ₃		
160.4 continued.....	173.0														
magnesite bed; 168.8 m: dark gray pug zone; 169.0-171.2 m: dark gray schist as for 166.3 m.....; very broken, talcose, numerous narrow pug zones; evidence of water movement along thin fracture surfaces; 171.2-173.0 m: magnesite, cream-light gray (dolomitic); 3-5% pyrite as disseminations and aggregates; excellent ground conditions; <p style="text-align: center;">END OF HOLE</p> (note: hole stopped in dolomitic magnesite because adjacent holes suggest the narrow beds of pyritic magnesite lie immediately above the granular FW schists)															