

COMPANY: Golden Triangle  
 PROJECT: Main Creek Magnesite  
 HOLE NUMBER: MC 51

828183

|             |                |
|-------------|----------------|
| Commenced:  | 09 March 99    |
| Completed:  | 23 March 99    |
| Logged By:  | L.A.Newnham    |
| Drilled By: | Almac Drilling |

| Purpose of Hole  |
|--|
| To test the central section of the Carbonate Sequence at depth beneath MC 30 |

| Comments on Completion  |
|---|
| only two narrow zones of high grade magnesite intersected; the first was intersected at shallow depth immediately beneath a very deep weathering profile and is equated with B-lens; the second interval was intersected close to the Carbonate Sequence FW and is equated with C-lens; all other lenses intersected in drilling further south appear to have diminished on this section; |

Collar Details

| Grid | Northing  | Easting  | Elevation | Dip | Bearing | Length (m) |
|------|-----------|----------|-----------|-----|---------|------------|
| AMG  | 5399284.3 | 346892.7 | 2103.6    | -50 | 242     | 364.0      |

| Hole Size |      |
|-----------|------|
| To (m)    | Size |
| 42.1      | HW   |
| 62.7      | HQ   |
| 364.0     | NQ   |
|           |      |
|           |      |

| Significant Core Loss Zones |      |       |
|-----------------------------|------|-------|
| From                        | To   | %Rec. |
| 0.0                         | 42.1 | 0     |
| 42.4                        | 51.9 | 0     |
| 51.9                        | 55.0 | 40    |
| 74.3                        | 80.1 | 0     |
|                             |      |       |

| Hole Condition on Completion   |
|--|
| hole hit major water flow at 46 m. in cavity zone; further water at 320 m; wooden plugs could not be pushed past cavity at 70 m; two plugs placed at 70 m. but water still flowing from higher up; wooden plug placed at 30 m and water stopped; cement placed on top of plug; all steel casing removed from hole; pvc collar pipe left in hole; |

Summary of Results:

| Depth |       | Recovery | Description | Assays |        |      |      |                  |
|-------|-------|----------|-------------|--------|--------|------|------|------------------|
| From  | To    |          |             | %      | Length | MgO  | CaO  | SiO <sub>2</sub> |
| 60.0  | 72.0  | 100      | Magnesite   | 12.0   | 40.66  | 2.16 | 6.99 | 2.70             |
| 305.0 | 326.0 | 21       | Magnesite   | 21.0   | 45.01  | 2.77 | 0.05 | 0.39             |
|       |       |          |             |        |        |      |      |                  |
|       |       |          |             |        |        |      |      |                  |
|       |       |          |             |        |        |      |      |                  |

828184

## 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***See*

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

Lindsay,

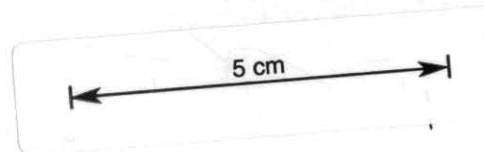
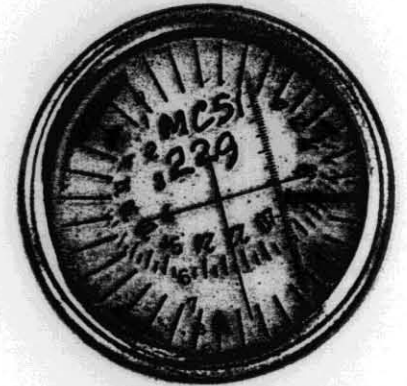
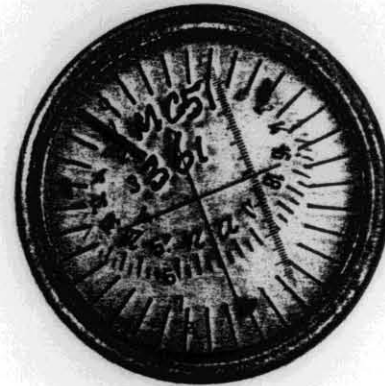
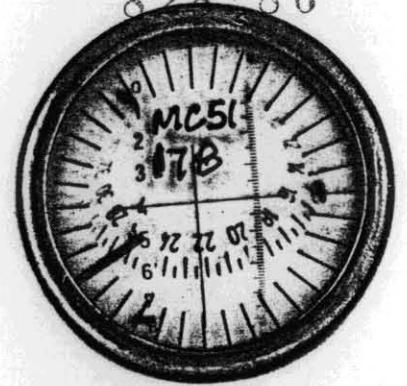
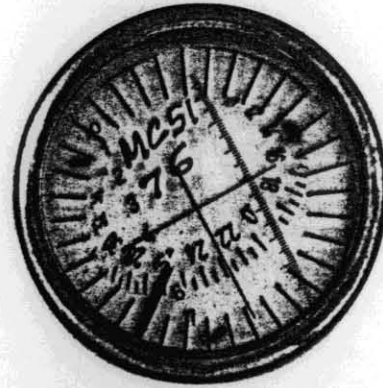
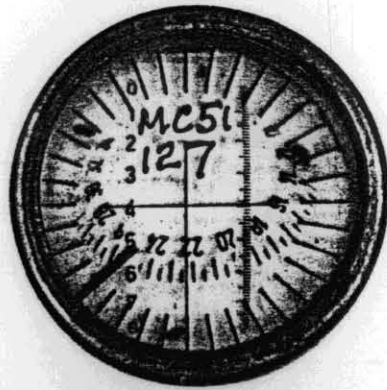
Results as Requested

| 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 | 51.8     | 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  | 45.06 | 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



828186



MC51

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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         | 42.1 | <b>HW TRICONE, no core:</b>   | 0.0  | 42.1 | 0   |      |      |        |      |      |       |       |                  |                                |  |  |  |
| 42.1        | 42.4 | <b>RUBBLE:</b><br>magnesite and schist rubble;  | 42.1 | 42.4 | 80  |      |      |        |      |      |       |       |                  |                                |  |  |  |
| 42.4        | 51.9 | <b>CAVITY:</b>  | 42.4 | 51.9 | 0   |      |      |        |      |      |       |       |                  |                                |  |  |  |
| 51.9        | 55.0 | <b>SAND and RUBBLE:</b><br>orange brown sand and clay with schist and magnesite rubble (sediment accumulated on cavity floor ?);  | 51.9 | 55.0 | 40  |      |      |        |      |      |       |       |                  |                                |  |  |  |
| 55.0        | 74.3 | <b>MAGNESITE:</b><br>white massive magnesite extensively fractured and replaced by light gray-white crystalline magnesite; coarse crystalline magnesite common as large irregular masses and veins; top half of unit has cream-brown coloration, suggesting high calcium, and possible fine silica;<br>very minor talc;<br>very rare fine grained disseminated pyrite;<br>73.4 m: limonite on water worn joint;<br>principal joint set wide spaced and 60 CA;<br>occasional low angled joint resulting in broken core, but generally ground conditions very good; | 55.0 | 60.7 | 100 | 55.0 | 59.6 | 95     | 55.0 | 56.0 | 37.38 | 3.35  | 11.60            | 3.13                           |  |  |  |
|             |      |   | 60.7 | 62.7 | 90  | 59.6 | 63.0 | 90     | 56.0 | 57.0 | 31.01 | 5.31  | 21.42            | 2.86                           |  |  |  |
|             |      |   | 62.7 | 74.3 | 100 | 63.0 | 67.6 | 90     | 57.0 | 58.0 | 35.71 | 4.10  | 12.49            | 3.66                           |  |  |  |
|             |      |   |      |      |     | 67.6 | 74.3 | 85     | 58.0 | 59.0 | 33.54 | 5.02  | 16.03            | 3.27                           |  |  |  |
|             |      |   |      |      |     |      |      |        | 59.0 | 60.0 | 34.44 | 3.26  | 17.73            | 3.02                           |  |  |  |
|             |      |   |      |      |     |      |      |        | 60.0 | 61.0 | 34.66 | 2.79  | 17.92            | 2.92                           |  |  |  |
|             |      |   |      |      |     |      |      |        | 61.0 | 62.0 | 40.99 | 1.71  | 5.96             | 2.98                           |  |  |  |
|             |      |   |      |      |     |      |      |        | 62.0 | 63.0 | 37.74 | 2.81  | 10.53            | 3.45                           |  |  |  |
|             |      |   |      |      |     |      |      |        | 63.0 | 64.0 | 41.81 | 1.53  | 5.54             | 3.04                           |  |  |  |
|             |      |   |      |      |     |      |      |        | 64.0 | 65.0 | 40.62 | 2.67  | 5.98             | 2.91                           |  |  |  |
|             |      |   |      |      |     |      |      |        | 65.0 | 66.0 | 41.56 | 1.95  | 5.30             | 2.84                           |  |  |  |
|             |      |   |      |      |     |      |      |        | 66.0 | 67.0 | 42.11 | 2.38  | 3.96             | 2.61                           |  |  |  |
|             |      |   |      |      |     |      |      |        | 67.0 | 68.0 | 40.16 | 2.02  | 8.90             | 2.42                           |  |  |  |
|             |      |   |      |      |     |      |      |        | 68.0 | 69.0 | 40.86 | 1.70  | 7.69             | 2.36                           |  |  |  |
|             |      |   |      |      |     |      |      |        | 69.0 | 70.0 | 43.17 | 2.20  | 2.27             | 2.34                           |  |  |  |
| 74.3        | 80.1 | <b>CAVITY:</b><br>water worn margins; no core;  | 74.3 | 80.1 | 0   |      |      |        | 70.0 | 71.0 | 42.65 | 1.85  | 4.44             | 2.24                           |  |  |  |
|             |      |   |      |      |     |      |      |        | 71.0 | 72.0 | 41.59 | 2.35  | 5.41             | 2.23                           |  |  |  |
|             |      |   |      |      |     |      |      |        | 72.0 | 73.0 | 40.61 | 3.10  | 5.84             | 2.34                           |  |  |  |
| 80.1        | 88.3 | <b>MAGNESITE:</b><br>light gray (? siliceous) magnesite, extensively replaced by crystalline magnesite and thin veins of coarse crystalline magnesite; talcose and possibly dolomitic in places;<br>minor fine grained disseminated pyrite associated with more altered zones, but overall <0.5%;<br>interval contains several rubbly zones with evidence of water movement;<br>81.3 m: several water worn joints;<br>very broken water worn rubbly zones at:.....  | 80.1 | 85.1 | 90  | 80.1 | 86.7 | 60     | 73.0 | 74.0 | 38.36 | 3.74  | 8.25             | 2.42                           |  |  |  |
|             |      |   | 85.1 | 88.3 | 100 |      |      |        |      |      |       |       |                  |                                |  |  |  |
|             |      |   |      |      |     |      |      |        | 80.1 | 81.0 | 41.66 | 3.59  | 3.44             | 2.12                           |  |  |  |
|             |      |   |      |      |     |      |      |        | 81.0 | 82.0 | 38.58 | 4.27  | 8.68             | 1.91                           |  |  |  |
|             |      |   |      |      |     |      |      |        | 82.0 | 83.0 | 39.81 | 1.85  | 10.74            | 1.88                           |  |  |  |
|             |      |   |      |      |     |      |      |        | 83.0 | 84.0 | 37.88 | 2.83  | 15.32            | 2.09                           |  |  |  |
|             |      |   |      |      |     |      |      |        | 84.0 | 85.0 | 33.35 | 3.28  | 21.46            | 3.24                           |  |  |  |
|             |      |   |      |      |     |      |      |        | 85.0 | 86.0 | 41.12 | 4.01  | 3.80             | 2.11                           |  |  |  |
|             |      |   |      |      |     |      |      |        | 86.0 | 87.0 | 34.94 | 9.57  | 7.19             | 1.75                           |  |  |  |
|             |      |   |      |      |     |      |      |        | 87.0 | 88.0 | 28.10 | 18.35 | 6.93             | 1.20                           |  |  |  |

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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> |  |  |  |
| 80.1        | 88.3  | 82.5 m., 83.3 m., 83.6 m., 84.9.m;<br>continued.... This unit grades into unit below;   |               |       |     |       |       |    |        |    |     |     |                  |                                |  |  |  |
| 88.3        | 114.4 | <b>MIXED SILICIFIED DOLOMITE and MAGNESITE:</b><br>Strongly dolomitised and silicified magnesite; fractured light gray magnesite extensively replaced by dark gray dolomite; abundant 1-10 mm veins white carbonate; abundant irregular patches smokey gray quartz are a feature of this unit; overall appearance of unit is mottled dark gray-cream carbonate with abundant late stage carbonate veining and abundant patches of quartz; principal joint directions 30 and 45 CA; ground conditions moderately good but silicified nature of carbonates results in significant brittle fracturing; | 88.3          | 114.4 | 100 | 86.7  | 91.1  | 80 |        |    |     |     |                  |                                |  |  |  |
|             |       |   |               |       |     | 91.1  | 95.6  | 75 |        |    |     |     |                  |                                |  |  |  |
|             |       |   |               |       |     | 95.6  | 100.0 | 75 |        |    |     |     |                  |                                |  |  |  |
|             |       |   |               |       |     | 100.0 | 104.5 | 70 |        |    |     |     |                  |                                |  |  |  |
|             |       |   |               |       |     | 104.5 | 108.9 | 75 |        |    |     |     |                  |                                |  |  |  |
|             |       |   |               |       |     | 108.9 | 113.3 | 80 |        |    |     |     |                  |                                |  |  |  |
| 114.4       | 122.1 | <b>SILICEOUS CARBONATE:</b><br>light gray fine grained siliceous carbonate; numerous 1-10 mm white carbonate veins at irregular orientations, and healing other fractures; smokey quartz common as irregular patches and infilling fractures as thin veins; very rare fine grained pyrite; joint sets 30 and 45 CA and occasionally sub-parallel to CA; core moderately broken;   | 114.4         | 122.1 | 100 | 113.3 | 117.7 | 85 |        |    |     |     |                  |                                |  |  |  |
|             |       |   |               |       |     | 117.7 | 122.1 | 60 |        |    |     |     |                  |                                |  |  |  |
| 122.1       | 137.1 | <b>MAGNESITE, talcose, minor schist:</b><br><b>122.1-122.6 m:</b> soft brown talcose schist;<br><b>122.6-123.2 m:</b> light gray silicified carbonate<br><b>123.2-123.4 m:</b> dark gray broken talcose schist;<br><b>123.4-126.2 m:</b> magnesite extensively replaced by dolomite and talc; patches of silica common;<br><b>126.2-126.6 m:</b> chocolate brown talcose schist; SCA 50;<br><b>126.6-137.1 m:</b> white magnesite replaced by white crystalline magnesite, gray dolomite and light gray silica;   | 122.1         | 137.1 | 100 | 122.1 | 126.4 | 55 |        |    |     |     |                  |                                |  |  |  |
|             |       |   |               |       |     | 126.4 | 131.2 | 85 |        |    |     |     |                  |                                |  |  |  |
|             |       |   |               |       |     | 131.2 | 135.6 | 80 |        |    |     |     |                  |                                |  |  |  |



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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> |  |  |
| 167.6<br>continued..... | 182.2 |               |       |     |       |       |    |        |       |       |       |                  |                                |  |  |
| 182.2                   | 189.9 | 182.2         | 189.9 | 100 | 181.4 | 185.9 | 75 |        |       |       |       |                  |                                |  |  |
|                         |       |               |       |     | 185.9 | 190.5 | 80 |        |       |       |       |                  |                                |  |  |
| 189.9                   | 230.5 | 189.9         | 230.5 | 100 | 190.5 | 195.0 | 85 | 190.0  | 191.0 | 37.23 | 9.25  | 3.33             | 1.98                           |  |  |
|                         |       |               |       |     | 195.0 | 199.6 | 80 | 191.0  | 192.0 | 40.96 | 6.05  | 1.51             | 2.13                           |  |  |
|                         |       |               |       |     | 199.6 | 204.4 | 95 | 192.0  | 193.0 | 41.87 | 4.49  | 2.29             | 2.28                           |  |  |
|                         |       |               |       |     | 204.4 | 209.1 | 95 | 193.0  | 194.0 | 39.56 | 7.64  | 0.73             | 2.20                           |  |  |
|                         |       |               |       |     | 209.1 | 213.9 | 95 | 194.0  | 195.0 | 37.49 | 10.67 | 0.46             | 1.84                           |  |  |
|                         |       |               |       |     | 213.9 | 218.3 | 75 | 195.0  | 196.0 | 33.17 | 15.18 | 1.20             | 1.90                           |  |  |
|                         |       |               |       |     | 218.3 | 223.0 | 95 | 196.0  | 197.0 | 31.75 | 16.89 | 0.87             | 2.10                           |  |  |
|                         |       |               |       |     | 223.0 | 227.7 | 90 | 197.0  | 198.0 | 28.66 | 19.64 | 3.58             | 1.75                           |  |  |
|                         |       |               |       |     |       |       |    | 198.0  | 199.0 | 37.62 | 8.83  | 3.85             | 2.42                           |  |  |
|                         |       |               |       |     |       |       |    | 200.0  | 201.0 | 34.95 | 12.67 | 0.85             | 2.26                           |  |  |
|                         |       |               |       |     |       |       |    | 201.0  | 202.0 | 39.16 | 7.73  | 0.39             | 2.15                           |  |  |
|                         |       |               |       |     |       |       |    | 202.0  | 203.0 | 42.28 | 4.50  | 0.13             | 2.01                           |  |  |
|                         |       |               |       |     |       |       |    | 203.0  | 204.0 | 37.17 | 10.46 | 0.58             | 1.88                           |  |  |
|                         |       |               |       |     |       |       |    | 204.0  | 205.0 | 40.35 | 6.62  | 0.40             | 1.89                           |  |  |
|                         |       |               |       |     |       |       |    | 205.0  | 206.0 | 42.85 | 4.24  | <0.05            | 1.80                           |  |  |
|                         |       |               |       |     |       |       |    | 206.0  | 207.0 | 26.57 | 21.85 | 1.10             | 2.27                           |  |  |
|                         |       |               |       |     |       |       |    | 207.0  | 208.0 | 37.21 | 10.02 | 0.45             | 2.01                           |  |  |

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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> |      |
| 189.9          | 230.5 | pyrite as medium grained disseminate euhedral grains and infilling stylolites; similar to unit above but less talc; ground conditions excellent;<br><b>215.4-216.2 m:</b> dark gray soft talcose schist; pyritic and very broken; SCA 40-50;<br><b>216.2-230.5 m:</b> gray-white magnesite, fractured, often stylolitic and replaced by dark gray dolomite; minor talc associated with some fractures; numerous 1-2 mm veins crystalline magnesite; very rare fine grained pyrite; wide spaced low angled jointing 30 CA; overall ground conditions very good except for soft talcose seams; diffuse, irregular upper and lower contacts; |       |       |     |       |       |        | 208.0 | 209.0 | 42.06 | 4.67  | 0.44             | 2.05                           |      |
| continued..... |       |   |       |       |     |       |       |        |       | 209.0 | 210.0 | 41.14 | 5.89             | 0.47                           | 1.87 |
|                |       |   |       |       |     |       |       |        |       | 210.0 | 211.0 | 40.70 | 6.68             | 0.24                           | 1.75 |
|                |       |   |       |       |     |       |       |        |       | 211.0 | 212.0 | 39.03 | 8.46             | 0.16                           | 1.76 |
|                |       |   |       |       |     |       |       |        |       | 212.0 | 213.0 | 36.86 | 11.27            | 0.19                           | 1.76 |
|                |       |   |       |       |     |       |       |        |       | 213.0 | 214.0 | 41.20 | 5.85             | 1.08                           | 1.53 |
|                |       |   |       |       |     |       |       |        |       | 214.0 | 215.0 | 39.79 | 7.67             | 1.31                           | 1.59 |
|                |       |   |       |       |     |       |       |        |       | 217.0 | 218.0 | 34.11 | 11.86            | 7.55                           | 1.89 |
|                |       |   |       |       |     |       |       |        |       | 218.0 | 219.0 | 38.73 | 8.20             | 2.99                           | 1.36 |
|                |       |   |       |       |     |       |       |        |       | 219.0 | 220.0 | 42.64 | 4.74             | 0.85                           | 1.14 |
|                |       |   |       |       |     |       |       |        |       | 220.0 | 221.0 | 42.76 | 4.11             | 0.75                           | 1.29 |
|                |       |   |       |       |     |       |       |        |       | 221.0 | 222.0 | 44.05 | 2.61             | 0.88                           | 1.24 |
|                |       |   |       |       |     |       |       |        |       | 222.0 | 223.0 | 43.55 | 3.52             | 1.01                           | 1.37 |
|                |       |   |       |       |     |       |       |        |       | 223.0 | 224.0 | 43.77 | 3.32             | 0.15                           | 1.35 |
|                |       |   |       |       |     |       |       |        | 224.0 | 225.0 | 44.01 | 3.06  | <0.05            | 1.25                           |      |
| 230.5          | 233.6 | <b>SCHIST:</b><br>dark gray schistose sediments and volcanics; latter contains abundant carbonate spotting resulting in speckled appearance; 1-5 mm. white carbonate veining common below 232 m; margins more talcose than central section; SCA 45; core broken in talcose sections but otherwise competent; sharp but irregular lower contact 70 CA;   | 230.5 | 233.6 | 100 | 227.7 | 232.1 | 70     | 225.0 | 226.0 | 43.78 | 3.06  | 0.25             | 1.32                           |      |
|                |       |   |       |       |     | 232.1 | 236.9 | 80     | 226.0 | 227.0 | 44.39 | 2.52  | 0.32             | 1.37                           |      |
|                |       |   |       |       |     |       |       |        | 227.0 | 228.0 | 43.26 | 3.50  | 0.79             | 1.43                           |      |
|                |       |   |       |       |     |       |       |        | 228.0 | 229.0 | 43.33 | 3.32  | 1.13             | 1.83                           |      |
|                |       |   |       |       |     |       |       |        | 229.0 | 230.0 | 39.08 | 6.71  | 2.16             | 2.54                           |      |
| 233.6          | 250.2 | <b>MAGNESITE:</b><br>white-light gray magnesite brecciated and extensively replaced by crystalline magnesite and dolomite, often associated with fine grained pyrite;<br><b>233.6-236.1 m:</b> medium gray dolomitic magnesite, containing large masses of coarse crystalline magnesite and patches of talc;<br><b>236.1 m:</b> 400 mm dark gray-brown soft talcose schist; BCA 50;<br><b>236.5-242.3 m:</b> gray mottled magnesite, extensively replaced by gray dolomite; pyrite common in vague stylolitic structures; grades into.....<br><b>242.3-250.2 m:</b> large lumps and angular.....  | 233.6 | 250.2 | 100 | 236.9 | 241.5 | 75     | 237.0 | 238.0 | 39.27 | 7.46  | 1.73             | 1.71                           |      |
|                |       |   |       |       |     | 241.5 | 246.2 | 95     | 238.0 | 239.0 | 39.19 | 7.61  | 1.04             | 1.85                           |      |
|                |       |   |       |       |     | 246.2 | 250.8 | 85     | 239.0 | 240.0 | 27.81 | 20.85 | 1.49             | 1.69                           |      |
|                |       |   |       |       |     |       |       |        | 240.0 | 241.0 | 26.13 | 22.71 | 2.05             | 1.72                           |      |
|                |       |   |       |       |     |       |       |        | 241.0 | 242.0 | 33.54 | 14.41 | 1.07             | 1.80                           |      |
|                |       |   |       |       |     |       |       |        | 242.0 | 243.0 | 43.10 | 3.63  | 0.45             | 1.65                           |      |
|                |       |   |       |       |     |       |       |        | 243.0 | 244.0 | 42.91 | 3.99  | 0.20             | 1.68                           |      |
|                |       |   |       |       |     |       |       |        | 244.0 | 245.0 | 42.89 | 3.85  | <0.05            | 1.86                           |      |
|                |       |   |       |       |     |       |       |        | 245.0 | 246.0 | 43.01 | 3.82  | <0.05            | 1.96                           |      |
|                |       |   |       |       |     |       |       |        | 246.0 | 247.0 | 39.72 | 6.89  | 0.47             | 2.37                           |      |
|                |       |   |       |       |     |       |       |        | 247.0 | 248.0 | 41.36 | 5.38  | 0.26             | 2.05                           |      |
|                |       |   |       |       |     |       |       |        | 248.0 | 249.0 | 43.73 | 2.79  | 0.10             | 1.73                           |      |
|                |       |   |       |       |     |       |       |        | 249.0 | 250.0 | 38.65 | 7.69  | 1.12             | 2.80                           |      |

COMPANY: Golden Triangle NL  
 PROJECT: Main Creek  
 HOLE NUMBER: MC 51

| 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> |  |  |  |
| 233.6<br>continued..... | 250.2 | fragments white magnesite set in matrix of dark gray dolomite carrying 2-3% pyrite, resulting in striking "marbled" texture; 5-6% pyrite in basal 400 mm. as semi-massive bands associated with talcose material; overall ground conditions are excellent; some low angled 20 CA jointing between 238.5-241.0 m. results in broken ground;   |               |       |     |       |       |    |        |    |     |     |                  |                                |  |  |  |
| 250.2                   | 264.0 | <b>PYRITIC SCHIST:</b><br>dark gray strongly distorted schist, talcose and pyritic, intermixed with irregular masses of white magnesite;<br><b>250.2-251.0 m:</b> dark gray talcose schist with 5-10% pyrite as wispy stringers along distorted schistosity planes; irregular white carbonate vein carries large bleb of chalcopyrite;<br><b>251.0-252.6 m:</b> white magnesite extensively replaced by crystalline and coarse crystalline magnesite and light gray dolomite; minor schistose beds with semi-massive pyrite;<br><b>252.6-264.0 m:</b> talcose schist with 5-10% pyrite as veins and irregular aggregates concentrated along strongly distorted schistosity surfaces at low angles to CA; irregular masses up to 50 mm of white magnesite scattered throughout schist; core generally very soft and broken; sharp but irregular upper and lower contacts; | 250.2         | 264.0 | 100 | 250.8 | 255.1 | 70 |        |    |     |     |                  |                                |  |  |  |
|                         |       |  |               |       |     | 255.1 | 259.6 | 45 |        |    |     |     |                  |                                |  |  |  |
|                         |       |  |               |       |     | 259.6 | 263.8 | 75 |        |    |     |     |                  |                                |  |  |  |
| 264.0                   | 285.2 | <b>MAGNESITE, pyritic, talcose and intermixed schist:</b><br><b>264.0-270.5 m:</b> magnesite extensively replaced by crystalline magnesite and gray talcose dolomite; disseminated medium-coarse grained euhedral pyrite; irregular lumps and patches dark gray talcose and pyritic "schist";<br><b>270.5-271.5 m:</b> dark gray talcose schist with irregular inclusions of talcose magnesite; overall 5-10% pyrite;  | 264.0         | 285.2 | 100 | 263.8 | 268.2 | 75 |        |    |     |     |                  |                                |  |  |  |
|                         |       |  |               |       |     | 268.2 | 272.7 | 80 |        |    |     |     |                  |                                |  |  |  |
|                         |       |  |               |       |     | 272.7 | 277.2 | 90 |        |    |     |     |                  |                                |  |  |  |
|                         |       |  |               |       |     | 277.2 | 282.0 | 85 |        |    |     |     |                  |                                |  |  |  |
|                         |       |  |               |       |     | 282.0 | 286.6 | 80 |        |    |     |     |                  |                                |  |  |  |

COMPANY: Golden Triangle NL  
 PROJECT: Main Creek  
 HOLE NUMBER: MC 51

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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> |  |
| 264.0<br>continued..... | 285.2 | <b>271.5-280.6 m:</b> magnesite, extensively dolomitised and replaced by crystalline magnesite;<br>above 275.5 m., irregular patches dark gray talcose schist common, usually associated with talc and coarse-medium grained pyrite resulting in peppered appearance in places;<br><b>280.6-282.1 m:</b> dark gray talcose schist with abundant pyrite; SCA 40;<br><b>282.1-285.2 m:</b> magnesite, extensively replaced by crystalline magnesite, dolomite and talc; several thin dark gray talcose schist bands;<br>SCA 60; sharp FW contact;<br>overall unit moderately competent but schistose areas generally soft and broken along schistosity planes; magnesite weak where talcose; |       |       |     |       |       |        |       |       |       |      |                  |                                |  |
| 285.2                   | 289.4 | <b>SCHIST, volcanic (?):</b><br>dark gray-green fine-medium grained weakly sheared volcanic; laths of dark striated amphibole (?) in coarser grained sections; common carbonate seggregations as thin discontinuous veinlets, generally parallel to schistosity;<br>SCA 45-50; unit relatively hard and competent; most fracturing parallel to schistosity but some low angled jointing results in narrow broken sections;<br>sharp FW contact 50 CA;  | 285.2 | 289.4 | 100 | 286.6 | 291.1 | 70     |       |       |       |      |                  |                                |  |
| 289.4                   | 297.4 | <b>MAGNESITE:</b><br>white magnesite extensively fractured and replaced by light gray-clear crystalline magnesite, resulting in mottled texture; abundant 1-5 mm veins of coarse crystalline magnesite;<br><b>below 296.0 m:</b> several stylolitic features are associated with gray-green coloration of magnesite; possibly indicating input of trace Ni from mafic unit below; ground conditions excellent; some core "over-drilled";   | 289.4 | 297.4 | 100 | 291.1 | 297.4 | 100    | 289.4 | 291.0 | 41.18 | 5.86 | 0.51             | 1.71                           |  |
|                         |       |  |       |       |     |       |       |        | 291.0 | 292.0 | 42.66 | 4.70 | <0.05            | 1.42                           |  |
|                         |       |  |       |       |     |       |       |        | 292.0 | 293.0 | 42.61 | 4.62 | <0.05            | 1.36                           |  |
|                         |       |  |       |       |     |       |       |        | 293.0 | 294.0 | 41.88 | 5.41 | 0.44             | 1.65                           |  |
|                         |       |  |       |       |     |       |       |        | 294.0 | 295.0 | 41.08 | 6.54 | 0.14             | 1.40                           |  |
|                         |       |  |       |       |     |       |       |        | 295.0 | 296.0 | 40.52 | 6.95 | 0.58             | 1.60                           |  |
|                         |       |  |       |       |     |       |       |        | 296.0 | 297.0 | 38.13 | 8.97 | 1.77             | 1.72                           |  |



COMPANY: Golden Triangle NL  
 PROJECT: Main Creek  
 HOLE NUMBER: MC 51

| 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> |       |      |  |  |
| 303.0<br>continued..... | 344.5 | massive white magnesite, extensively fractured and replaced by light gray crystalline magnesite and dolomite in places; abundant thin veins of crystalline magnesite; fine-medium grained disseminated pyrite resulting in "peppered" appearance in places; in other areas, significant pyrite (abundant in patches) in veins, aggregates and generally associated with gray alteration of magnesite; overall pyrite <0.5% but locally to 5%; evidence of water movement on joint surfaces but not as vuggy as interval above; principal joint set 40 CA; interval generally competent; good ground conditions; grades into ..... |       |       |      |       |       |        | 326.0 | 327.0 | 44.27 | 3.40             | <0.05                          | 0.62  |      |  |  |
|                         |       |   |       |       |      |       |       |        |       | 327.0 | 328.0 | 37.27            | 11.29                          | <0.05 | 1.25 |  |  |
|                         |       |   |       |       |      |       |       |        |       | 328.0 | 329.0 | 36.70            | 10.65                          | 0.43  | 2.03 |  |  |
|                         |       |   |       |       |      |       |       |        |       | 329.0 | 330.0 | 37.85            | 10.54                          | 0.54  | 1.01 |  |  |
|                         |       |   |       |       |      |       |       |        |       | 330.0 | 331.0 | 43.80            | 3.71                           | 0.41  | 0.58 |  |  |
|                         |       |   |       |       |      |       |       |        |       | 331.0 | 332.0 | 40.48            | 7.23                           | 0.21  | 1.08 |  |  |
|                         |       |   |       |       |      |       |       |        |       | 332.0 | 333.0 | 36.62            | 11.34                          | 0.23  | 1.71 |  |  |
|                         |       |   |       |       |      |       |       |        |       | 333.0 | 334.0 | 44.56            | 2.94                           | 0.22  | 0.73 |  |  |
|                         |       |   |       |       |      |       |       |        |       | 334.0 | 335.0 | 44.47            | 2.77                           | 0.42  | 0.63 |  |  |
|                         |       |   |       |       |      |       |       |        |       | 335.0 | 336.0 | 45.32            | 1.92                           | 0.30  | 0.57 |  |  |
|                         |       |   |       |       |      |       |       |        |       | 336.0 | 337.0 | 43.91            | 3.43                           | 0.72  | 0.74 |  |  |
|                         |       |   |       |       |      |       |       |        |       | 337.0 | 338.0 | 38.24            | 9.04                           | 0.73  | 1.29 |  |  |
|                         |       |   |       |       |      |       |       |        |       | 338.0 | 339.0 | 44.61            | 3.32                           | <0.05 | 0.49 |  |  |
|                         |       |   |       |       |      |       |       |        |       | 339.0 | 340.0 | 45.13            | 2.42                           | <0.05 | 0.98 |  |  |
|                         |       |   |       |       |      |       |       |        |       | 340.0 | 341.0 | 44.78            | 2.80                           | <0.05 | 0.59 |  |  |
|                         |       |   |       |       |      |       |       |        |       | 341.0 | 342.0 | 45.49            | 1.58                           | 0.52  | 0.66 |  |  |
|                         |       |   |       |       |      |       |       |        |       | 342.0 | 343.0 | 44.02            | 3.12                           | 0.68  | 0.75 |  |  |
|                         |       |   |       |       |      |       | 343.0 | 344.5  | 43.58 | 4.20  | <0.05 | 0.76             |                                |       |      |  |  |
| 344.5                   | 349.0 | <b>SCHIST:</b><br>dark gray weakly schistose volcanic unit talcose margins, but competent less sheared central section;<br>moderately magnetic;<br>thin streaks and seggregations of white carbonate throughout;<br>minor (<0.5%) disseminated pyrite;<br>sharp talcose FW contact 55 CA;   | 344.5 | 349.0 | 100  | 346.1 | 350.8 | 75     |       |       |       |                  |                                |       |      |  |  |
|                         |       |   |       |       |      |       |       |        | 349.0 | 350.0 | 37.67 | 10.53            | 1.01                           | 1.42  |      |  |  |
|                         |       |   |       |       |      |       |       |        | 350.0 | 351.0 | 41.69 | 5.81             | <0.05                          | 1.13  |      |  |  |
| 349.0                   | 356.3 | <b>MAGNESITE, talcose:</b><br>white-light gray magnesite, extensively replaced by crystalline magnesite and thin veins of coarse crystalline magnesite, which in turn are altered to soft light gray talc;  | 349.0 | 356.3 | 100  | 350.8 | 355.6 | 90     | 351.0 | 352.0 | 42.74 | 4.45             | <0.05                          | 1.01  |      |  |  |
|                         |       |   |       |       |      |       |       |        | 352.0 | 353.0 | 43.76 | 3.00             | <0.05                          | 1.08  |      |  |  |
|                         |       |   |       |       |      |       |       |        | 353.0 | 354.0 | 44.82 | 1.84             | <0.05                          | 1.16  |      |  |  |
|                         |       |   |       |       |      |       |       |        | 354.0 | 355.0 | 43.86 | 2.74             | <0.05                          | 1.09  |      |  |  |
|                         |       |   |       |       |      |       |       |        | 355.0 | 356.0 | 42.25 | 4.39             | <0.05                          | 1.29  |      |  |  |

COMPANY: Golden Triangle NL  
 PROJECT: Main Creek  
 HOLE NUMBER: MC 51

| 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> |  |  |  |
| 349.0<br>continued..... | 356.3 | result is mottled appearance with darker coloration due to talc;<br>minor fine grained lacy pyrite associated with thin fractures and altered areas;<br><b>below 355.7 m:</b> core becomes darker gray with abundant talc;<br>no evidence of water movement; principal joint direction 60-70 CA; ground competent but weak due to talc;<br>sharp contact with unit below 65 CA;                                    |               |       |     |       |       |    |        |    |     |     |                  |                                |  |  |  |
| 356.3                   | 362.4 | <b>FOOTWALL SCHIST:</b><br>dark gray pyritic volcanics (?);<br>weakly magnetic;<br>carbonate component gives streaky-speckled appearance;<br>pyrite locally abundant (10%) in thin bands parallel to schistosity, but generally 3-5%;<br>SCA uniform 65 CA;<br>FW diffuse with large masses quartz-chlorite intermixed with magnesite;<br>ground conditions competent with most fractures parallel to schistosity; | 356.3         | 362.4 | 100 | 355.6 | 359.9 | 90 |        |    |     |     |                  |                                |  |  |  |
| 362.4                   | 364.0 | <b>MAGNESITE, dolomitic, pyritic, talcose:</b><br>light gray-cream magnesite, extensively replaced by light gray crystalline magnesite, talc and dolomite;<br>3-4% pyrite in bands, and disseminations associated with replacement;<br>probably represents narrow impure zone in FW schists;   | 362.4         | 364.0 | 100 | 359.9 | 364.0 | 75 |        |    |     |     |                  |                                |  |  |  |
|                         |       | <b>END OF HOLE</b>   |               |       |     |       |       |    |        |    |     |     |                  |                                |  |  |  |