

4. DRILLING PROGRAM

The drilling program was completed between January-June 1999 by Almac Drilling Pty Limited from Zeehan.

Principal equipment involved was a skid mounted L44 and a skid mounted LF70, supported by a wide tracked Muskeg, quad bikes and conventional four-wheel-drives.

Drilling was undertaken on a two 10-hour shift basis, six days/week average per rig. Drills were mobilised, demobilised and moved between sites by excavator and bulldozer.

All new access tracks were constructed by excavator.

Twenty-one (21) holes totalling 6,473 m were completed at an average cost of \$77.38/m (total drilling contractor charges).

When combined with the 1998 first drilling program, Golden Triangle Resources has now completed 9,854 m of drilling on the Main Creek project.

4.1 Drilling Procedures:

Drill hole collar bearings and dips were varied to accommodate local constraints but they were typically drilled west at 240°-250° AMG with collar dips -45 to -55 from the horizontal.

Standard drilling procedure involved PW tricone drilling to 6 m to allow insertion of a 6 m length PVC pipe. An HW tricone was then run to a point of firm resistance, generally at depths of 20-30 m. This "overburden" material was normally orange-brown clays and muds. HQ was then run until reasonable coring conditions were experienced - this usually meant drilling HQ until no further cavities were anticipated in the upper sections of the magnesite.

Holes were then completed NQ, except for MC 57 which was reduced to BQ following tight drilling conditions experienced by NQ and HQ strings.

In general, drilling conditions in the magnesite were excellent. The ground was competent and bit life was very high.

There were, however, three sources of major drilling difficulty: