

RESOURCE STAR LIMITED



Final Report for EL 26219

Surrender Report

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Author

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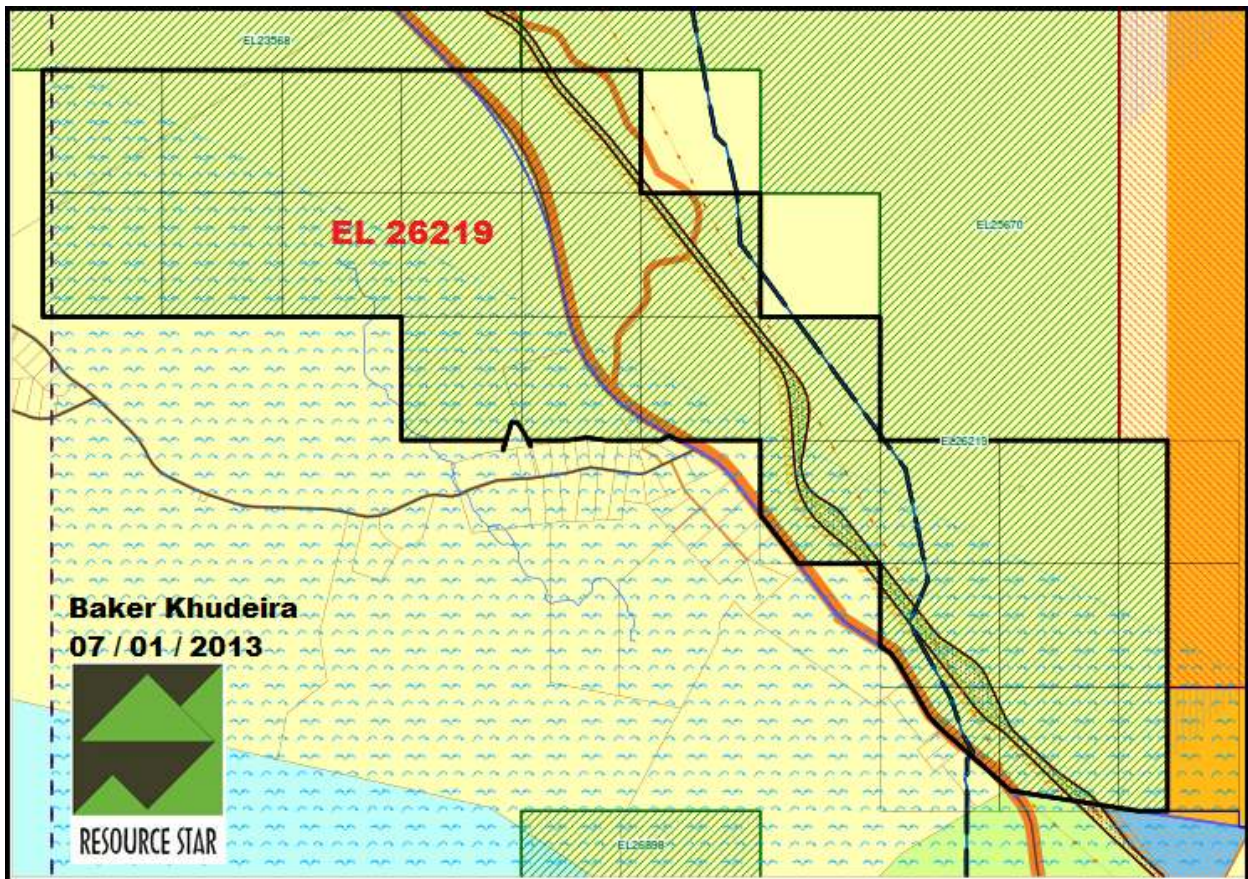
Introduction

This is the final report for EL 26219 the licence held by RSL's 100% owned subsidiary Eastbourne Exploration Ltd. The tenement consists of 25 Blocks. (Details as below).

Surrendered Tenement Details:

Tenement	Registered Holder	Beneficial Holder	Date Granted	Expiry Date	Area/Block	Expenditure Covenant
EL 26219	Eastbourne Exploration Pty Ltd	Resource Star Ltd	16 Nov 07	15 Nov 13	25 Blocks	\$ 25,000.00

- PROSPECT NAME: O'Shea Hill EL 26219 - (part of Edith River GR149/10).
- COMMODITIES: Uranium and Gold.



EL 26219 Surrendered - Total 25 Blocks

REASON FOR SURRENDERING EL 26219

Radiometric and geological mapping was not encouraging to grant further exploration work. It is believed to be a supergene uranium anomaly.

2010 Airborne Geophysics

An airborne geophysics, incorporating multi-spectral radiometrics and aeromagnetics, was flown processed and interpreted, and a subsequent ground exploration program has been completed, incorporating ground radiometrics to locate the main anomaly, reconnaissance mapping and RC drilling, with analytical results not yet available. A program of detailed, low-level airborne geophysical surveying has been completed over the entire tenement. A total of 430 line-km was flown for both multi-spectral radiometrics and magnetics at 200 m line-spacing and a 60 m flight height. The work was undertaken by GPX Surveys using a 32 litre NaI detector crystal.

2011 Completed Work Program at EL 26219

CSA Global Pty Ltd was commissioned by Resource Star Ltd to carry out geological and radiometric mapping of the previously delineated airborne radiometric anomalies within the O'Shea Hill prospect within the tenement EL26219. Two airborne radiometric anomalies trending NW over the 4 Km total distance are located about 20 Km NW of Katherine and 300 Km SE of Darwin.

The uranium anomalism in the O'Shea Hill area is related to supergene scavenging of uranium during the lateritic weathering process and the following silcrete formation under increasingly arid conditions. Despite of a wide distribution of laterite and silcrete in the project area, the uranium anomalism is confined to two linear zones indicating some local source of uranium.

Exploration Potential for Uranium & Gold

Earlier exploration and surveys within the combined Edith River Project area has demonstrated that the area is prospective for both uranium and gold mineralisation. Uranium exploration a conducted prior to 1972 discovered numerous haematite-altered shear-hosted vein style deposits. Limited drilling demonstrated that the mineralisation persists to at least 80 m depth and field mapping confirms along strike continuity.

Note:

For further details on O'Shea Hill EL 26219 refer to 2011 & 2012 Annual Group Report No. GR149/10, and CSA mapping report submitted earlier to NT DoR (O'Shea Hill Mapping Project 2011 - CSA Global).

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