



ANNUAL TECHNICAL REPORT FOR  
EXPLORATION LICENCE 26246  
CURTIN SPRINGS EAST

4th Annual Report  
Reporting period 25 March 2011 to 24 March 2012

HELD BY:  
QUASAR RESOURCES PTY LTD  
100%

Author: Barnes, J

Date: 13 April 2012

Distribution: Quasar Resources Hard copy and Electronic (1)  
DRDPIFR Electronic (1)

Submitted by:

A handwritten signature in black ink, appearing to read "James".

Accepted by:

A handwritten signature in black ink, appearing to read "A. S. H.".

CR00554

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| 1. Tenement Location Plan | Scale 1:2,000,000 |
|---------------------------|-------------------|

## **Executive Summary**

During the reporting period 25 March 2011 until 24 March 2012 there were no exploration activities undertaken by Quasar Resources Pty Ltd (QSR) within EL 26246

***Proponent Details***

The operator for the exploration licence is Quasar Resources Pty Ltd.

**Address**

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25 Grenfell Street  
ADELAIDE SA 5000  
Phone: 08 8110 0531  
Fax: 08 8212 5559  
Email: [joy.barnes@quasarresources.com.au](mailto:joy.barnes@quasarresources.com.au)

**Contact Person**

Joy Barnes – Executive Assistant/Tenement Manager

## 1. Location and Access

EL 26246 is situated on the Lake Amadeus SG5204 and Ayers Rock SG5208, 1:250,000 map sheets of Northern Territory. (Figure 1) The tenement covers 206 blocks and is located west of Erdunda and just north of the Lasseter Highway.

Access from Alice Springs is via the sealed Lasseter Highway and then within the tenement access is by formed gravel roads and pastoral station tracks. (Figure 2)

## 2. Tenement Details

QSR holds 100% interest in EL 26246, which was granted on the 23 March 2008. The land tenure of the licence is Perpetual Pastoral Lease and (see table below).

NT Portion	Type No	Owner's Name	Owner's Address
03308	Estate in fee simple	Land Settlement Aboriginal Corporation	C/- CLC PO Box 3321 Alice Springs NT 0872
03309	Estate in fee simple	Land Settlement Aboriginal Corporation	C/- CLC PO Box 3321 Alice Springs NT 0872
00326	PPL 1092	Peter Armstrong Severin and Ashley Armstrong Severin	Curtin Springs Station via Alice Springs NT 0870

## 3. Geology

Targeting the sandstone-hosted potential of the Palaeozoic clastic succession, including Devonian sandstones within the Amadeus Basin. This licence is located on an intrabasinal structural culmination in the southern part of the basin, and the exploration play is based largely on petroleum-style concepts.

There is potential for brine-basement interactions, and early Cambrian arkoses derived from the Musgrave Block during the Petermann Orogeny (Mt Currie Conglomerate, Multijulu Arkose, Arumbera Sandstone) are possible higher level uranium source rocks.

Seismic data suggests the potential for the focusing of deep basinal, saline and oxidative brines derived from a thick evaporate section of the Neoproterozoic Bitter Springs Formation into high level mixing zones and trapping with hydrocarbons. Such saline fluids are known to be effective in leaching and transporting uranium. (Heinrich et al., 1995)

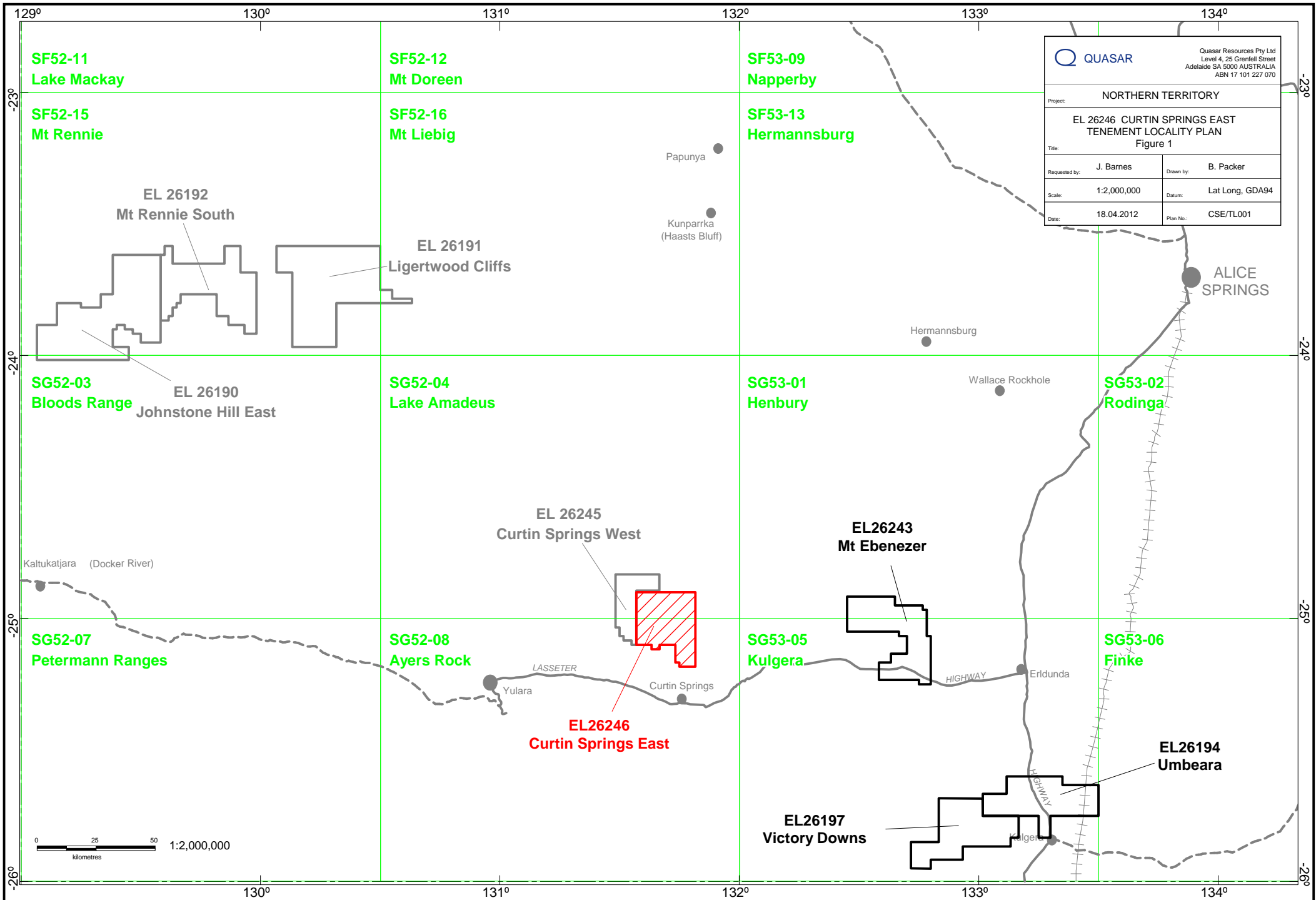
#### 4. Expenditure

Expenditure for EL 26246 Curtin Springs East  
for the period 25 March 2011 - 24 March 2012

	\$
Consulting Fees	960.00
Entertainment - Deductible	109.09
Entertainment - Non Deductible	49.09
Exploration HO - Cost Alloc	1,178.89
Management Fee	2,348.78
Manpower	2,326.02
Native Title - Agreement Exps	5,000.00
Rents	8,472.00
Travel - Accommodation & Meals	331.81
Travel - Commercial Flights	1,096.38
Travel - M/ Vehicle Taxi Fares	49.99
	<u>\$ 21,922.05</u>

#### 5. References

Heinrich, C.A. & 5 others, 1995. Fluid and mass transfer during metabasalt alteration and copper mineralisation at Mount Isa, Australia. *Economic Geology*, 90,705-730



SF52-11  
Lake Mackay

SF52-12  
Mt Doreen

SF53-09  
Napperby

SF52-15  
Mt Rennie

SF52-16  
Mt Liebig

SF53-13  
Hermannsburg

EL 26192  
Mt Rennie South

EL 26191  
Ligertwood Cliffs

SG52-03  
Bloods Range

EL 26190  
Johnstone Hill East

SG52-04  
Lake Amadeus

SG53-01  
Henbury

SG53-02  
Rodinga

EL 26245  
Curtin Springs West

EL26243  
Mt Ebenezer

SG52-07  
Petermann Ranges

SG52-08  
Ayers Rock

SG53-05  
Kulgera

SG53-06  
Finke

EL26246  
Curtin Springs East

EL26197  
Victory Downs

EL26194  
Umbeara

0 25 50  
kilometres 1:2,000,000