

PARTIAL RELINQUISHMENT REPORT FOR  
EXPLORATION LICENCE 26246  
CURTIN SPRINGS EAST

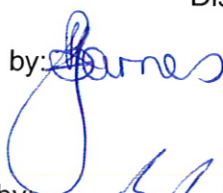
HELD BY:  
QUASAR RESOURCES PTY LTD  
100%

Author: J Barnes

Date: 14 May 2012

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

Submitted by:



Accepted by:



CR00559

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## **Executive Summary**

Quasar Resources Pty Ltd relinquished 50% of EL26246 on the 2 March 2012.

Work completed to date on the relinquished area includes;

- A ground gravity/GPS survey was carried out by Daishsat Geodetic Surveyors over EL 262646 Curtin Springs East. This survey was conducted under the Drilling and Geophysics Collaboration program Year 2, a component of the NTGS's "Bringing Forward Discovery" initiative. A total of 334 gravity stations over the relinquished area were collected at a nominal grid spacing of 1km. The survey commenced on 3 July 2009 and was completed on the 7 July 2009.

***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  
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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. The tenement now covers 102 blocks approximately 312 km<sup>2</sup> and is located west of Erldunda 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. Quasar Resources Pty Ltd relinquished 50% of EL 26243 in March this year (Figure 1).

## 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

Table 1 Landholders over EL 26246 Curtin Springs East

## 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. Gravity Survey

A precision GPS-Gravity survey was conducted by Daishsat Geodetic Surveyors between 3 and 7 July 2009. A total of 334 stations were collected over the relinquished area at a nominal grid spacing of 1km x 1km. A full logistics report which details the acquisition methodology and data processing by Daishsat is included in Appendix A. A new gravity base station was established at Curtin Springs and is fully documented in the logistics report.

Figure 2 shows the location of the gravity stations collected for this survey in relation to the relinquished blocks on the exploration licence.

Final located gravity data in GDF format is included in Appendix A.

Stations were accessed using a Robinson R-44 Helicopter and Yamaha Rhino ATV's. Gravity measurements were made using Scintrex CG-5 gravity meters. Position and level data was obtained using Leica 1230GG geodetic grade GPS receivers collecting GPS and GLONASS positional information operating in post-kinematic mode. Data was processed by Daishsat using standard reductions to the ISOGAL84 gravity network using Geosoft GRAVRED software.

## **5. Conclusions**

The area being relinquished is considered to have either lower prospectivity for sediment-hosted uranium or is relatively inaccessible due to sand dunes.

Significant improvement in the gravity coverage of the area was achieved in 2009. The existing sub-standard data from 1993 along tracks at 1,000m intervals only covered the southern part of the tenement. Other data from 1962 are wide spaced at approximately 9km.

The new data shows greater detail of the folded and faulted Palaeozoic clastic succession of the Larapinta and Pertnjara group. A large gradient in the gravity data locates an intra-basinal thrust trending in a WNW – ESE orientation through the centre of the tenement. The detail of structures shown in this data is not seen in other gravity datasets. Future exploration will focus on these features tracked from their outcropping positions under cover using the new gravity data and existing magnetic data. Combined magnetic and gravity inversion of the data will aid in understanding the 3D nature of these structural features.

## **6. 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

131°25'

131°30'

131°35'

131°40'

131°45'

131°50'



Quasar Resources Pty Ltd  
Level 4, 25 Grenfell Street  
Adelaide SA 5000 AUSTRALIA  
ABN 17 101 227 070

Project: **NORTHERN TERRITORY**

Title: **EL 26246 - CURTIN SPRINGS EAST  
BLOCKS RELINQUISHED**

Requested by: **J. Barnes**

Drawn by: **B.Packer**

Scale: **1:200,000**

Datum: **Lat Long, GDA 94**

Date: **29.02.2012**

Plan No.:

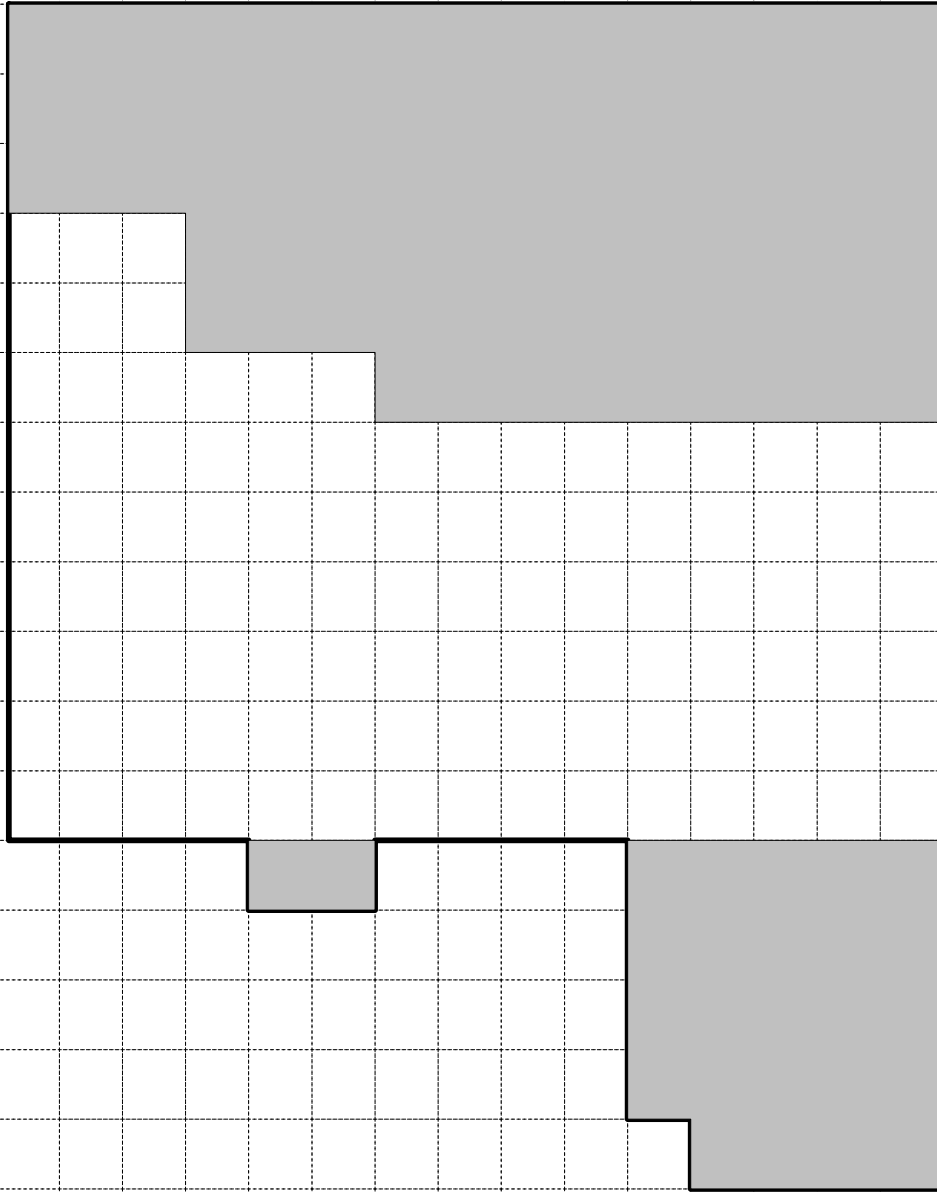
**Legend**



Area to be Retained



Area to be Relinquished

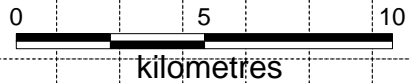


-24°55'

-25°

-25°05'

-25°10'



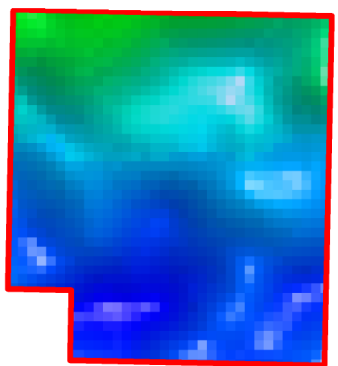
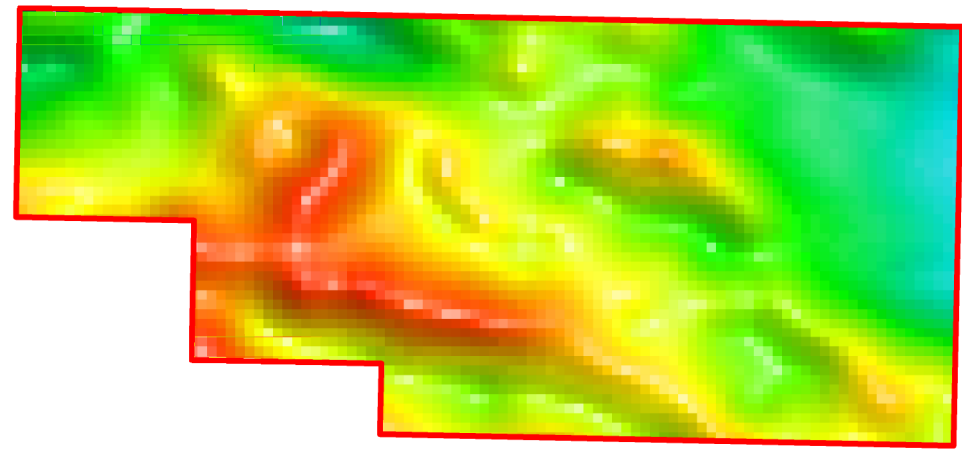


740,000 mE 750,000 mE 760,000 mE 770,000 mE 780,000 mE 790,000



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Project: <b>NORTHERN TERRITORY</b>	
Title: <b>EL 26246: Curtin Springs East BOUGUER GRAVITY Figure 2</b>	
Requested by: <b>B. Packer</b>	Drawn by: <b>J. Ross</b>
Scale: <b>1:200,000</b>	Datum: <b>MGA Zone 53, GDA 94</b>
Date: <b>10.05.2012</b>	Plan No.:



7,240,000 mN  
7,230,000 mN  
7,220,000 mN  
0,000 mN

7,240,000 mN  
7,230,000 mN  
7,220,000 mN

0 ————— 10  
kilometres

740,000 mE 750,000 mE 760,000 mE 770,000 mE 780,000 mE