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Appendices

A  Daishsat Gravity Survey Report
B  Daishsat Gravity Survey Data files
Executive Summary

During the reporting period 25 March 2008 until 14 February 2013 Quasar Resources Pty Ltd (QSR) conducted a gravity survey consisting of 1,233 gravity stations, using helicopter support, to assist with targeting IOCG anomalies and palaeochannels as well as to assist with the understanding of basement geology.
Proponent Details

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

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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 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. (Figure 2)

2. Tenement Details

QSR holds 100% interest in EL 26246, which was granted on the 23 March 2008 and surrendered on the 14 February 2013.

The land tenure of the licence is Perpetual Pastoral Lease and (see table below).

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

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. Exploration Activities

2008 – 2009

No field work was conducted during this reporting period.
2009 – 2010

Gravity Survey

A precision GPS-Gravity survey was conducted by Daishsat Geodetic Surveyors between 3 and 7 July 2009. A total of 1,233 stations were collected 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 Curtain Springs and is fully documented in the logistics report.

Figure 3 shows the location of the gravity stations collected for this survey in relation to the exploration license.

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

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.

Images of the gridded Australian Height Datum, Bouguer Gravity (2.67 g/cm³) and the Vertical Derivative of the Bouguer gravity are shown in Figures 4, 5 and 6 respectively.

2010 – 2011

No field work was conducted during the reporting period.

2011 – 2012

No field work was conducted during the reporting period.

2012 – 2013

No field work was conducted during the reporting period.

5. References

2009 GRAVITY SURVEY - Bouger Gravity
NE Sun Shade, Histogram Colour Stretch
Figure 5

Bouguer Gravity
mGals