



RELINQUISHMENT AND FINAL REPORT FOR  
EXPLORATION LICENCE 26197  
VICTORY DOWNS

28 February 2008 – 14 May 2014

HELD BY:  
QUASAR RESOURCES PTY LTD  
100%

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Submitted by:

CR00625

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## **Summary**

Quasar Resources Pty Ltd relinquished EL26197, in its entirety on 14 May 2014.

During 2008 the primary 'on ground' activity was the collection of 1791 gravity stations over the relinquished area using helicopter support. This was followed up in 2009 with the collection of 998 surface samples for multi-element geochemical analysis over the relinquished area. There has been no exploration activity since 2009.

***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 26197 Victory Downs is located on the NT/SA border approximately 80km west of the Stuart Highway. The tenement is situated on the Kulgera SG5305, 1:250,000 map sheet of Northern Territory. The licence covered 498 blocks approximately 1,534 km<sup>2</sup> and is located southwest of Kulgera Roadhouse.

## 2. Tenement Details

QSR holds 100% interest in EL 26197 which was granted on the 28 February 2008. In its 3<sup>rd</sup> year Quasar completed a 50% reduction as per the statutory requirement. In 2012, the EL was in its 4<sup>th</sup> year, and consequently Quasar completed a 50% reduction as per the statutory requirement. The EL was reduced further in 2014, by approximately 40% of the 2012 tenement size. The land tenure of the licence is Perpetual Pastoral Lease (Table 1).

NT Portion	Type No	Owner's Name	Owner's Address
03350	PPL 1088	John Garnaut Stanes	Lyndavale Station, PMB, Alice Springs NT 0872
00324, 00898	PPL 1055	Colin Bruce Morton	Victory Downs Station via Alice Springs NT 0870
04471	PPL 1146	Colin Bruce Morton as Trustee of the Morton Family Trust	Victory Downs Station via Alice Springs NT 0870
02869, 04007, 04017, 04018, 04020	PPL 999	Umbeara Holdings Pty Ltd	Umbeara Station, PMB 66 Alice Springs NT 0872

**Table 1** Land holders over EL 26197 Victory Downs.

## 3. Geology

Quasar is primarily targeting uranium in Mesozoic and younger sedimentary cover sequences where the Eromanga Basin sediments on-lap the south-eastern margin of the Amadeus Basin and Musgrave Block. There is also potential for IOCGU mineralisation in Mesoproterozoic basement rocks.

The Mesozoic and Cainozoic sedimentary successions are bounded by metamorphic and igneous rocks of the Musgrave Block which are potential source rocks for uranium. These basement rocks are dominated by felsic gneisses, protolith age 1590-1540 Ma. Intruding these are a suite of 1190-1120 Ma granites (Pitjantjatjara Supersuite/formerly Kulgera Suite) dated 1190-1120 Ma (Edgoose et al., 2004).

## 4. Exploration Work Completed

### 4.1 Gravity Survey

A precision GPS-Gravity survey was conducted by Daishsat Geodetic Surveyors between 18 November and the 4 December 2008. A total of 1791 stations were collected over the area at a nominal station spacing of 1km.

This survey was conducted as part of a larger survey covering three exploration licenses operated by Quasar Resources. Figure 2 shows the location of the survey stations within the exploration licence.

Gravity measurements were made using Scintrex CG-3, Scintrex CG5 and LaCoste & Romberg Type-G 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 Daishat using standard reductions to the ISO GAL84 gravity network using Geosoft GRAVRED software.

The 1km x 1km survey was the result of the NTGS's "Bringing Forward Discovery" initiative for collaboration in geophysics surveys. The infill survey work was not part of the collaboration.

## 4.2 Surface Sampling

Surface samples were collected on an 800 x 800 m grid over approximately half of EL 26197 Victory Downs (Figure 3). Sample locations were moved off the square of the grid where they were outside any traditionally significant areas (such as salt lakes) and sand dunes. Areas of extensive sand dunes outside this programme were not sampled.

Preferentially, calcrete samples were collected, followed by ferricrete. If neither were available for sampling, a soil sample was collected from the base of a 1m hole. The presence of calcrete was tested using 10% HCl. Where nodular or sheet calcrete was intercepted the samples were sieved to collect the nodules, otherwise whole soil samples were taken. Samples were approximately 1.0 kg.

A total of 998 surface samples submitted for geochemical analysis fall within the relinquished area. Three different preparation/analytical techniques, each with a specific suite of elements, were used (Table 2). ME-MS62 is a whole rock near-total four acid digest with ICP-AES finish. ME-ICP61 is a four acid digest with ICP-MS finish. ST44 is a gold analysis by aqua regia extraction with ICP-MS finish.

Method ME-MS62			Method ME-ICP61			Method ST44		
Element	Unit	LLD	Element	Unit	LLD	Element	Unit	LLD
U	ppm	0.1	Zn	ppm	2	Au	ppm	0.001
Th	ppm	0.2	Mn	ppm	5			
Cu	ppm	0.2	Co	ppm	1			
Pb	ppm	0.5	Ce	ppm	50			
Ag	ppm	0.02	Al	%	0.01			
As	ppm	0.2	K	%	0.01			
Bi	ppm	0.01	Ca	%	0.01			
Ga	ppm	0.05	Fe	%	0.01			
La	ppm	0.5	Mg	%	0.01			

**Table 2:** Analytical method and element suite. LLD is the lower level of detection.

### Uranium

The highest uranium result for EL 26197 Victory Downs was 4.4 ppm in a ferricrete sample (V325). The highest results for calcrete and soil samples were 3.2 ppm (V1774) and 2.6 ppm (V561) respectively.

Two zones of elevated uranium are seen from this programme, one in the north and one in the south. The northern zone coincides with outcropping Jurassic De Souza Sandstone, the southern zone overlies Kulgera Granite of the Musgrave Block.

## Gold

The highest gold result for EL 26197 Victory Downs was 6.4 ppb in a calcrete sample (V993). The highest results for ferricrete and soil samples were 5.3 ppb (V319) and 3.2 ppb (V561) respectively. Neither of the > 5 ppb results are related spatially.

### **5. Conclusions**

No on ground exploration has been undertaken across EL 26197 Victory Downs, since 2009.

Quasar Resources Pty Ltd have relinquished EL 26197 in its entirety, as the result of a shift in exploration focus.

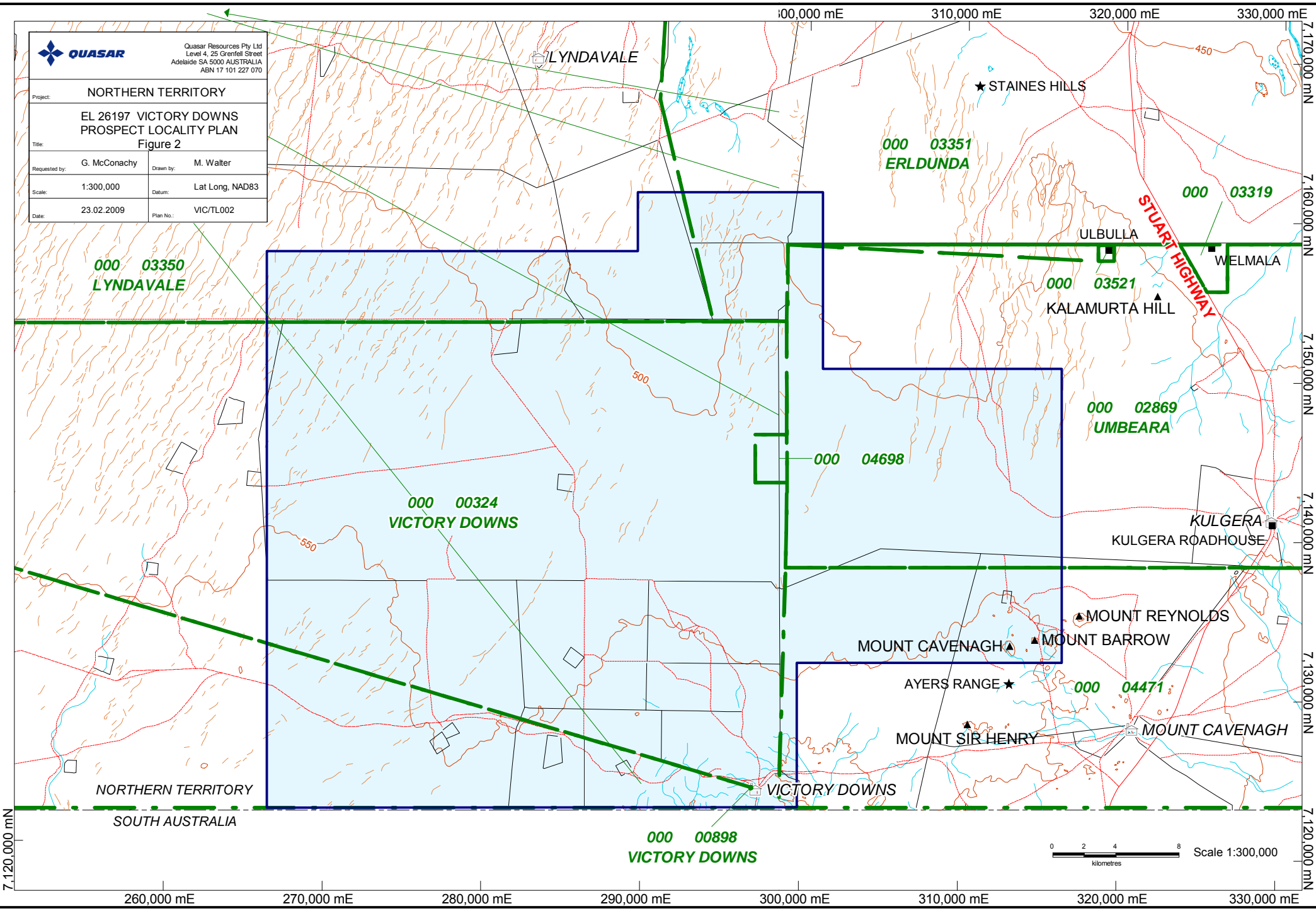
### **6. References**

Edgoose, C.J., Scrimgeour, I.R., & Close, D.F., 2004, *Geology of the Musgrave Block*, Northern Territory. NTGS Report 15

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**NORTHERN TERRITORY**  
 EL 26197 VICTORY DOWNS  
 PROSPECT LOCALITY PLAN  
 Figure 2

Requested by: G. McConachy    Drawn by: M. Walter  
 Scale: 1:300,000    Datum: Lat Long, NAD83  
 Date: 23.02.2009    Plan No.: VIC/TL002



000 03350  
**LYNDAVALE**

000 03351  
**ERLDUNDA**

000 03319

000 03521  
**KALAMURTA HILL**

000 02869  
**UMBEARA**

000 04698

000 00324  
**VICTORY DOWNS**

**KULGERA**  
 KULGERA ROADHOUSE

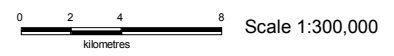
**MOUNT CAVENAGH** ▲ **MOUNT BARROW** ▲  
 MOUNT REYNOLDS ▲

AYERS RANGE ★  
 MOUNT SIR HENRY ▲  
 MOUNT CAVENAGH

000 04471

VICTORY DOWNS

000 00898  
**VICTORY DOWNS**



7,120,000 mN

7,170,000 mN  
 7,160,000 mN  
 7,150,000 mN  
 7,140,000 mN  
 7,130,000 mN  
 7,120,000 mN

260,000 mE    270,000 mE    280,000 mE    290,000 mE    300,000 mE    310,000 mE    320,000 mE    330,000 mE


NORTHERN TERRITORY  
 SOUTH AUSTRALIA



275,000 mE

300,000 mE

325,000 mE

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Project: EL 26197 VICTORY DOWNS, NT

Title: GRAVITY STATION LOCALITY PLAN  
 OVER BOUGER GRAVITY IMAGE  
 Figure 3

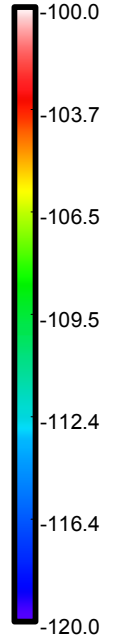
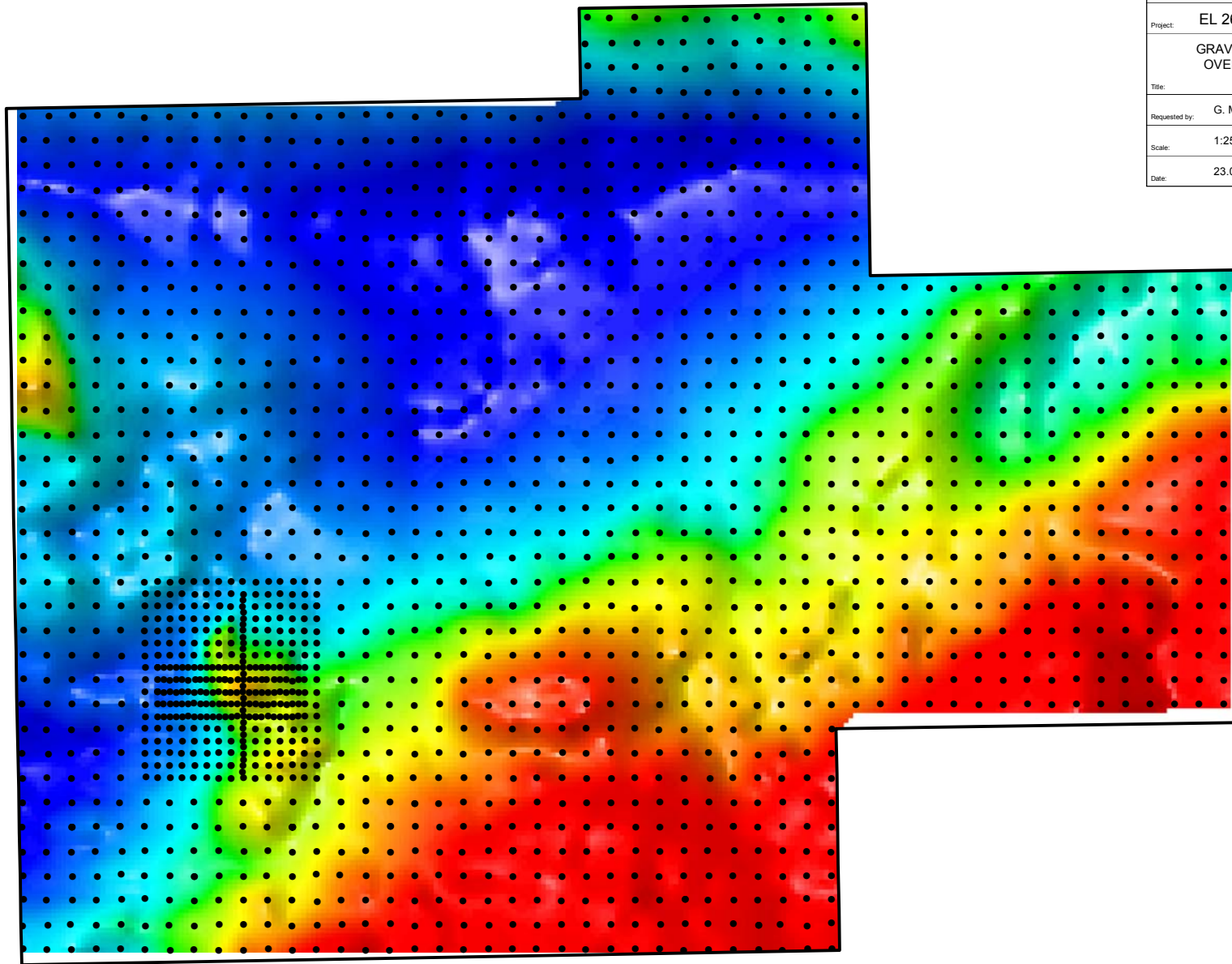
Requested by:	G. McConachy	Drawn by:	M. Walter
Scale:	1:250,000	Datum:	MGA 94, Zone 53
Date:	23.02.2009	Plan No.:	VIC/GPX001

7,150,000 mN

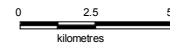
7,150,000 mN

7,125,000 mN

7,125,000 mN



**Bouguer Gravity**  
 (2.67 g/cm<sup>3</sup>)  
 mGal



Scale 1:250,000

275,000 mE

300,000 mE

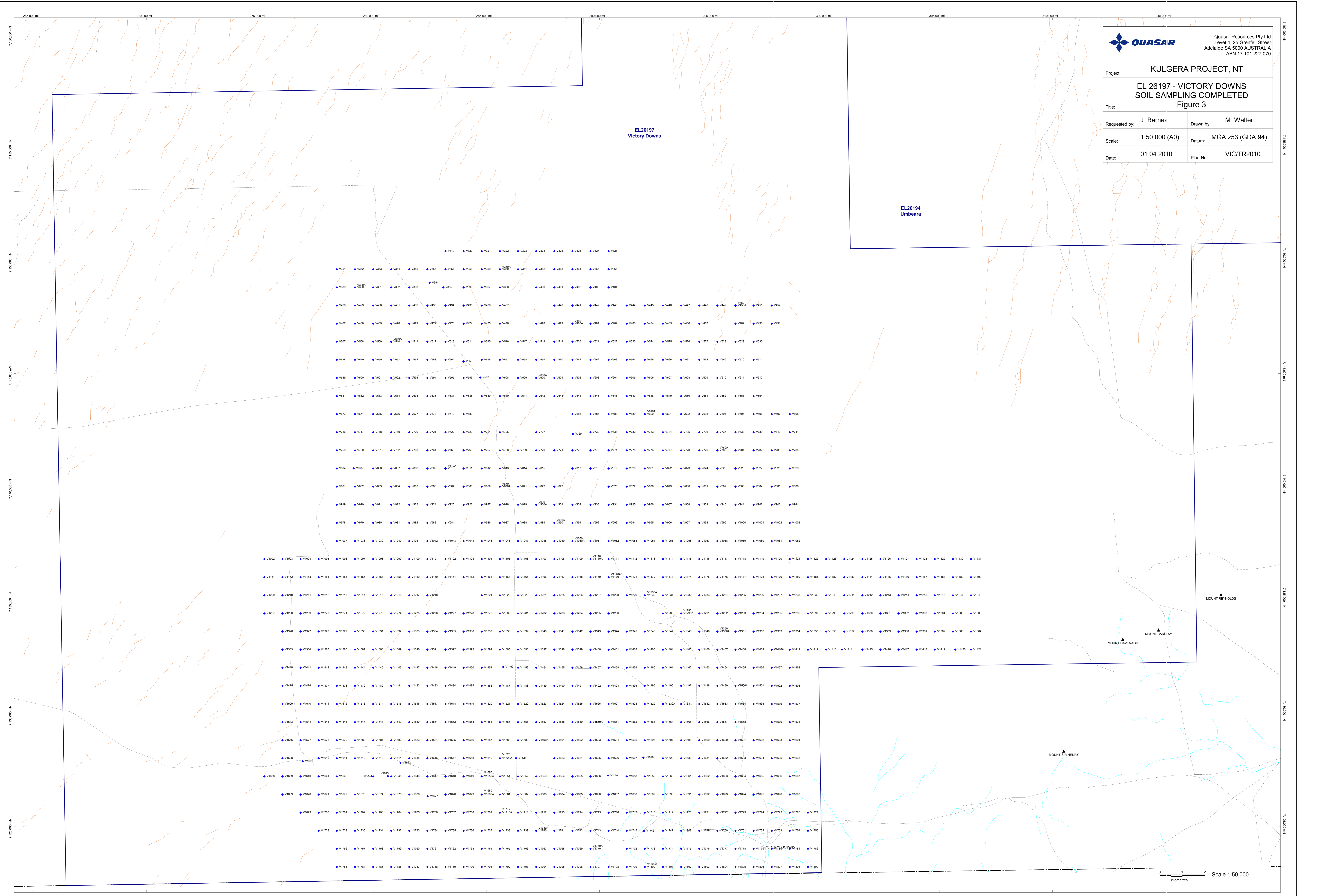


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Project: KULGERA PROJECT, NT	
Title: EL 26197 - VICTORY DOWNS SOIL SAMPLING COMPLETED Figure 3	
Requested by: J. Barnes	Drawn by: M. Walter
Scale: 1:50,000 (A0)	Datum: MGA z53 (GDA 94)
Date: 01.04.2010	Plan No.: VIC/TR2010

EL26197  
Victory Downs

EL26194  
Umbeera



0 1 2  
kilometres Scale 1:50,000