



**Quantum Resources Limited**

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## **QUANTUM RESOURCES LIMITED**

(ASX: QUR)

### **ASX and Media Release**

22 July 2016

## **VARIATION TO JV AGREEMENT WITH NEWMONT**

**Quantum Resources Limited (ASX: QUR)** ("QUR" or the "**Company**") is pleased to announce that the Company has entered into a Deed of Variation and Joint Venture agreement with Newmont Tanami Pty Ltd ("Newmont") covering the Officer Hill tenement in the Northern Territory. Under the Deed of Variation, Newmont is required to spend \$500,000 over 3 years to earn a 70% interest (previously Newmont had the right to earn up to a 75% interest)

As announced in 2006, previous explorers located sporadic mineralization from drilling such 4 metres @ 4.64g/t, numerous short intervals of 1-4g/t, and several wide intercepts of 0.1-1g/t. The prospect is considered to have excellent potential to host steeply plunging shoots such as those at the Tanami Gold Mine. An apparent fold closure to the east offers the possibility of discovery of Callie-style mineralization at depth.

The Company's Managing Director, Mr Avi Kimelman said: *"The Officer Hill tenement is highly prospective for gold and possibly other minerals. We are pleased to have re-negotiated terms on the joint venture that are favourable for our shareholders and solidifies our working relationship with Newmont"*.

All other terms under the Joint Venture Agreement remain the same.

Signed for **Quantum Resources Limited**

**Adrien Wing**  
Company Secretary

#### **Competent Person**

The information in this report that relates to exploration results is based on information previously compiled by Dr DS Tyrwhitt who is a Fellow of the Australasian Institute of Mining and Metallurgy. Dr DS Tyrwhitt is a consulting geologist employed by DS Tyrwhitt & Associates Pty Ltd. Dr DS Tyrwhitt has 50 years' experience in the industry and has more than 5 years' experience which is relevant to the style of mineralisation being reported upon to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Tyrwhitt has previously consented to the inclusion of the matters based on the information in the form and context to which it appears.