

<b>TITLE HOLDER</b>	<b>UNIVERSAL SPLENDOUR INVESTMENTS</b>
<b>TITLES/TENEMENTS</b>	<b>EL 27310</b>
<b>REPORT TITLE</b>	TENEMENT SUMMARY REPORT FOR THE PERIOD OCTOBER 13 <sup>TH</sup> 2010 TO OCTOBER 12 <sup>TH</sup> 2011 FOR EL 27310
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<b>TARGET COMMODITY</b>	POTASSIUM
<b>DATE OF REPORT</b>	13 NOVEMBER 2011
<b>DATUM</b>	GDA94/zone 53
<b>250 000 K MAPSHEET</b>	ROBINSON RIVER
<b>100 000 K MAPSHEET</b>	SELBY AND CALVERT RIVER
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On behalf of  
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**Tenement Exploration Report for the period of October 13 2010 to  
October 12 2011 for EL 27310**



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## **EXECUTIVE SUMMARY**

Universal Splendour Investments (USI) was originally granted EL 27310 in October 2009. It is located in the Borroloola region in the Northern Territory. This tenement is part of a group of five tenements collectively referred to as the Carpentaria 405 project area (currently under application for group reporting status).

In 2010, International Geoscience completed a full background review for the Carpentaria 405 project, including an assessment of previous exploration, manganese mineralisation models, data compilation and a preliminary interpretation of the tenements. Accompanying the background review was a 10 day field visit which; assessed the tenement access, mapped geology and rock-chip sampled (This was reported in the “Tenement Summary Report for the period November 13 2009 to November 13 2010 for EL 27310”). Due to issues with access, EL 27310 could not be reached on this trip.

During 2011 a 15 day field trip was completed which visited all five tenements within the project. This trip used a helicopter allowing easy access to all areas.

EL 27310 is located in the McArther Basin, with 80% of its area covered by Proterozoic sandstones of the Tawallah Group. Cenozoic materials (alluvium and undifferentiated colluvium and alluvium) are also present in the tenement.



## CONTENTS

1.1	Geology.....	1
1.2	Target Commodity.....	2
2	Exploration activity of 2011.....	3
2.F	Reduction.....	3
3	Exploration activity of 2012.....	4



## FIGURES

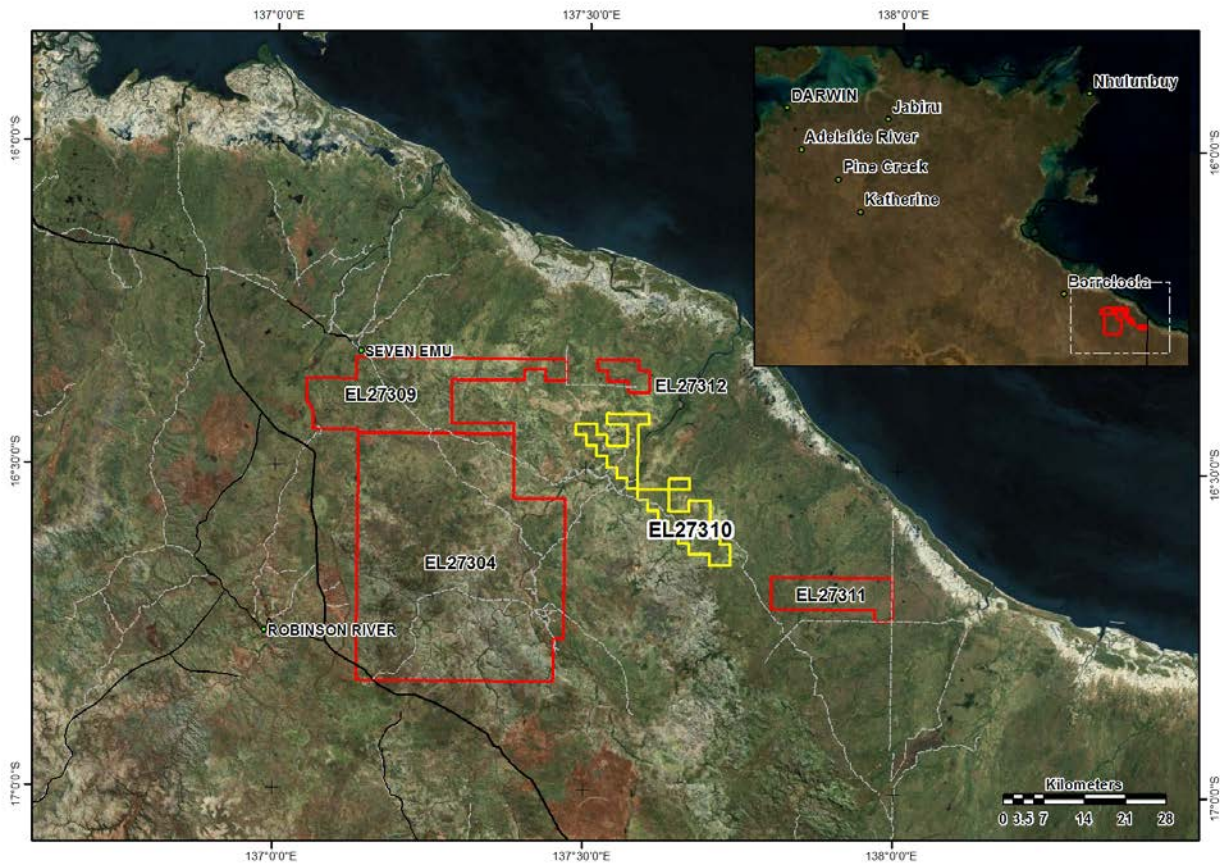
- Figure 1: Location of EL 27310 (shown in yellow) within the Carpentaria 405 project. The tenements are overlaid on an orthorectified image from BingTM, 2010..... 1
- Figure 2: NTGS Surficial Geology map of EL 27310 with Landsat imagery. Eastings and Northings provided in MGA 94, zone 53. Sampling locations indicated by dark blue dots. .... 2



## 1 OVERVIEW

EL 27310 is located southeast of Borroloola, southwest of the Gulf of Carpentaria (Figure 1).

The eastern block of tenements, also taken up by USI, southwest of Borroloola are collectively referred to as the Carpentaria 405 Project and are considered prospective for manganese mineralisation particularly within Cretaceous deposits of the style seen at Groote Eylandt, and Proterozoic formations (thought to be the source for Groote Eylandt style mineralisation). These are currently under application for group reporting.



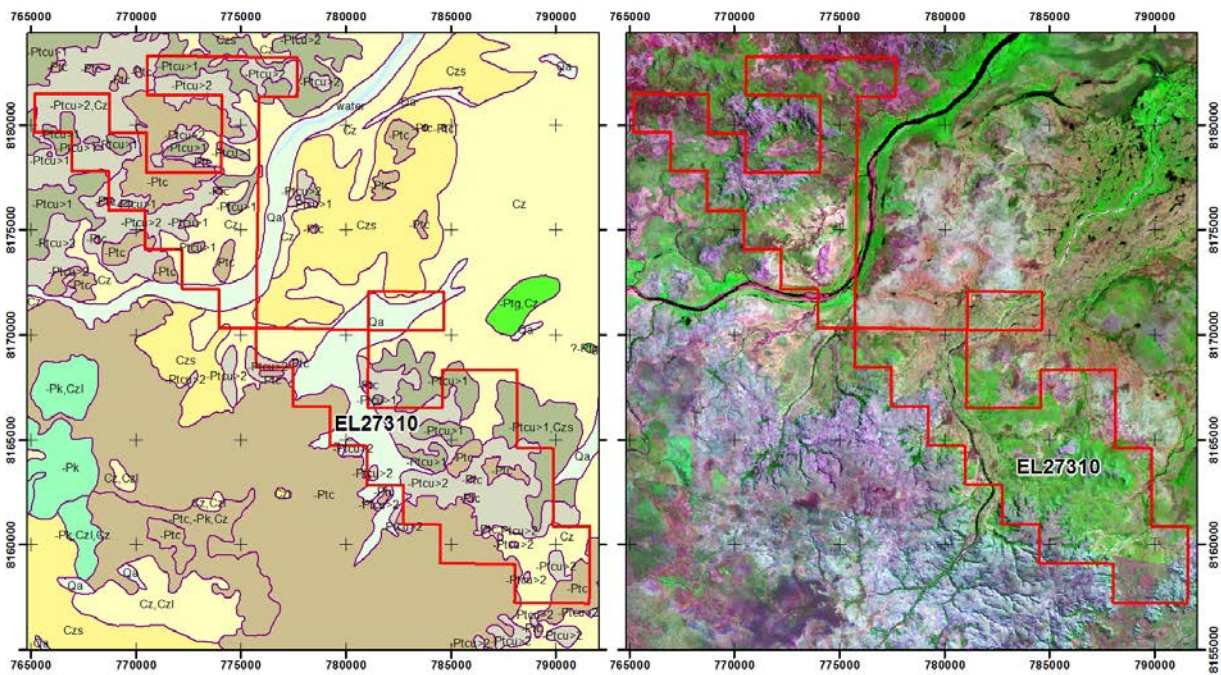
**Figure 1: Location of EL 27310 (shown in yellow) within the Carpentaria 405 project. The tenements are overlaid on an orthorectified image from BingTM, 2010.**

### 1.1 Geology

The geology of EL 27310 is dominated by Proterozoic Echo Sandstone, covering approximately 80% of the tenement area. Units indicative of a high energy depositional environment are present, including sandstone, siltstones, dolomites and conglomerates.

A minor amount of Cenozoic materials including undifferentiated alluvial colluvial, elluvial and alluvium sediments are also located within the central and southern regions of the tenement (Figure 2).





**Legend**

<b>Cenozoic</b>	<b>Cenozoic materials</b>	
	Cz	Undifferentiated alluvial, colluvial and eluvial deposits including soils, sands, ferricrete and silcrete
	Czs	Cenozoic sand deposits: unconsolidated sand
	Qa	Alluvium: sand, silt, clay, gravel
<b>Paleoproterozoic</b>	<b>Tawallah Group</b>	
	<b>Echo Sandstone</b>	
	-Ptc	Pink medium-grained locally pebbly, lithic to quartzose sandstone and minor conglomerate with large planar cross-beds
	-Ptcu>1	Pink medium-grained lithic sandstone with large planar cross-beds
	-Ptcu>2,Cz	Dolomitic siltstone and fine grained sandstone with Cz

**Figure 2: NTGS Surficial Geology map of EL 27310 with Landsat imagery. Eastings and Northings provided in MGA 94, zone 53. Sampling locations indicated by dark blue dots.**

**1.2 Target Commodity**

Whilst manganese was the original commodity sought and the reason the licence was attained, this tenement does have potential for potassium mineralisation. The dolomitic siltstone unit of the Echo Sandstone Formation displays a particularly high potassium signature (relative to surrounding units), within the regional radiometrics; striking southeast through the tenement.



## **2 EXPLORATION ACTIVITY OF 2011**

A 15 day field campaign was completed within October, visiting all tenements within the Carpentaria project. Due to access being particularly difficult, EL 27310 was visited only once during this trip using a helicopter.

### **2.% Reduction**

Due to the tenement now being held by USI for 2 years, it is understood that USI is encouraged to relinquish 50% of the tenement blocks. International Geoscience has however recommended the whole of the tenement is retained, due to the tenement not being fully assessed for manganese mineralisation; the limited amount of field verification having been completed; and the limited background knowledge known of the area. The relinquishment waiver recommendation is currently under application.





### **3 EXPLORATION ACTIVITY OF 2012**

One diamond drill hole has been drilled into EL 27310 and resides in the NT core library (DD95GC007). It is recommended that this hole be further analysed to determine if the tenement contains potential for potassium mineralisation. If the analysis returns favourable results then an exploration strategy will need to be developed in order to best explore for this commodity.