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250 000 K MAPSHEET	HERMANNBERG
100 000 K MAPSHEET	GLEN HELEN
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Report prepared by
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On behalf of
USI NT PTY LTD

FINAL REPORT: EL 27542, RELINQUISHED BLOCKS

30th MARCH 2014



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EXECUTIVE SUMMARY

USI NT (USI) hold exploration license EL 27542; one of two ELs collectively referred to as the Arunta project area. In February 2014 EL 27542 was reduced. The relinquished area is located in the western portion of the tenement.

EL 27542 was visited during early May 2011. Unfortunately no significant mineralisation was identified during this visit.

The selected blocks for relinquishment were chosen due to the lack of alluvial material derived from the Teapot Granites. The new target within the remaining portion of EL 27542 is REE mineralisation using the model from Crossland Pty Ltd.

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1 OVERVIEW

USI NT (USI) hold exploration license EL 27542; one of two ELs collectively referred to as the Arunta project area. In February 2014 EL 27542 was reduced. The relinquished area is located in the western portion of the tenement.

The only work undertaken on EL 27542 involved a short field investigation and the collection of several rock samples. Unfortunately no significant mineralisation was discovered on the relinquished area.

The selected blocks for relinquishment were chosen due to poor results during the previous field investigation and the lack of alluvial material derived from the Teapot Granites. The Crossland Pty Ltd REE model is being used to further explore the remaining portion of the tenement.

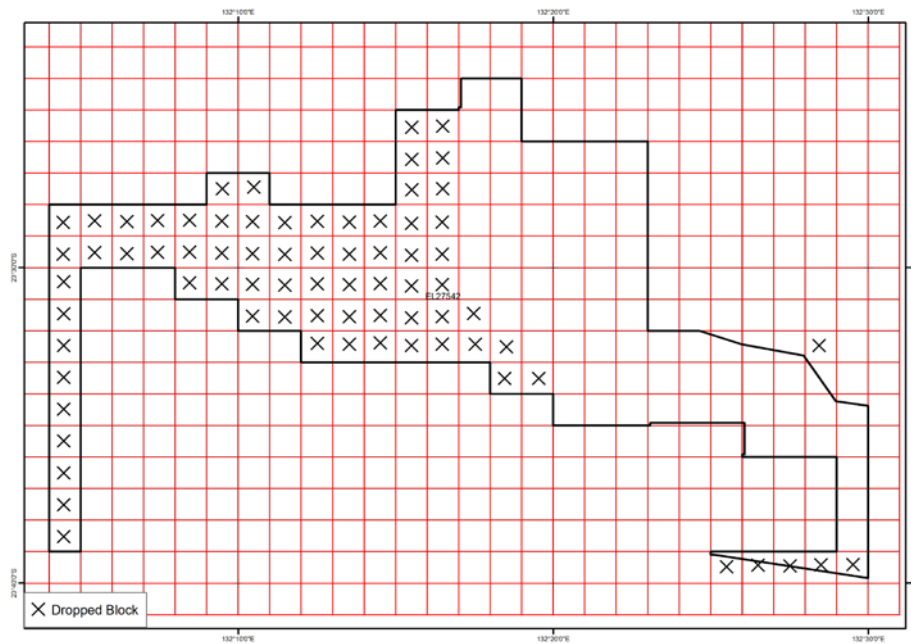


Figure 1: Location of the original outline for USI NT's EL27542 and the relinquished blocks.

Table 1: Tenement Details

Tenement No.	Ownership	Application Date	Grant Date	Blocks Granted	Blocks Surrendered	Expiry Date
EL27542	USI NT PTY LTD	10/08/2009	24/03/2010	149	75	23/03/2016

2 EXPLORATION ACTIVITY OF REPORTING PERIOD

2.1 Field work

EL 27542 was visited during early May 2011. A total of 8 rock samples were collected within the relinquished portion of the tenement (Figure 2). Unfortunately no significant mineralisation was identified. Subsequently the eastern portion of the tenement was considered prospective after Crossland's recent discovery of alluvial REE mineralisation.

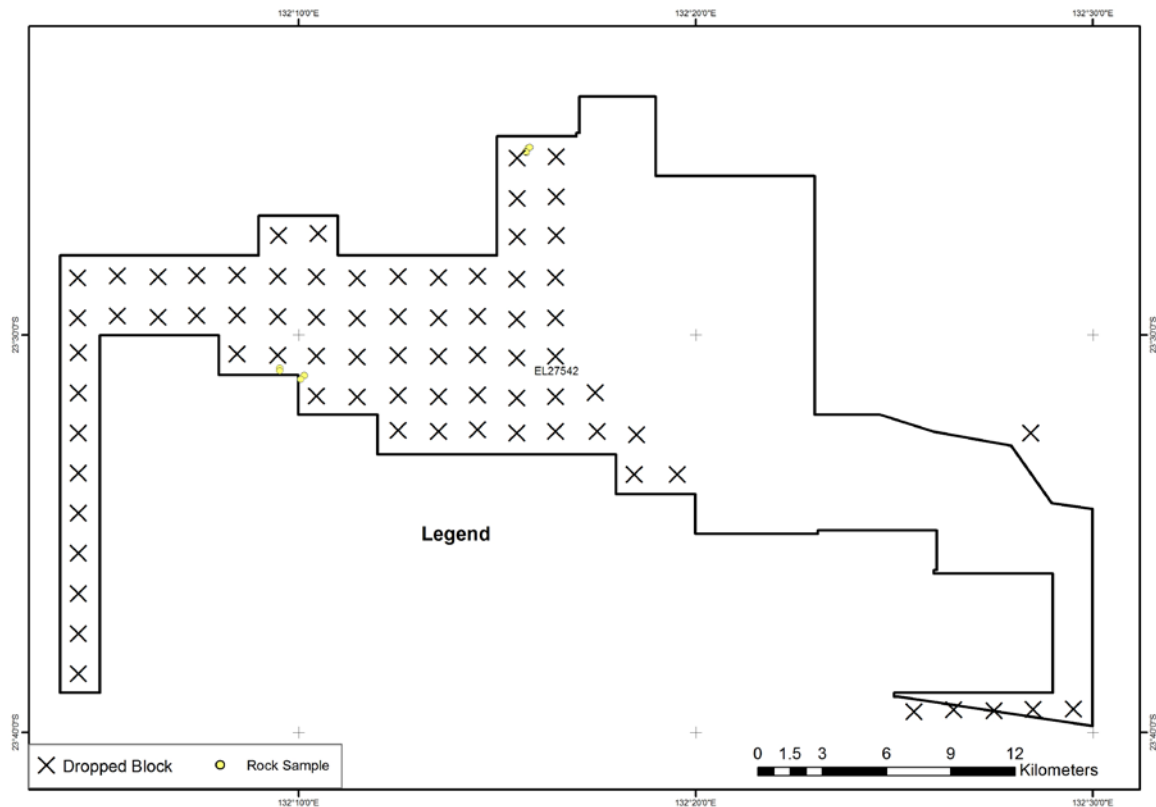


Figure 2: Location of dropped blocks and rock samples collected in May 2011.



3 RECOMMENDATIONS

The following recommendations are suggested in order to evaluate the mineral prospectivity of the surrendered blocks:

- Full review of possible mineralisation styles expected in the area.
- Possible geophysical survey to facilitate exploration under cover.
- Full background study of historical exploration in the region
- Reconnaissance field investigation of any outcropping areas