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On behalf of
USI NT PTY LTD

FINAL REPORT: EL 27805, RELINQUISHED BLOCKS

21 June 2014



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EXECUTIVE SUMMARY

USI NT (USI) hold exploration license EL 27805; one of eleven ELs collectively referred to as the Amadeus project area. In June 2014 EL 27805 was reduced. The relinquished areas of the EL are concentrated in the north and western portions of the tenement.

A small portion of the reduced area was visited in June 2011. Unfortunately no significant mineralisation was identified during this visit. A large portion of the reduced area is covered in transported material making surface exploration difficult.

The selected blocks for relinquishment were chosen due to the presence of transported material and un-prospective lithologies.

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1 OVERVIEW

USI NT (USI) hold exploration license EL 27805; one of eleven ELs collectively referred to as the Amadeus project area. In June 2014 EL 27805 was reduced by 85 blocks to 136 blocks. The relinquished areas are in the north and western portions of the tenement.

A small portion of the reduced area was visited in June 2011. One rock sample was collected within the relinquished area. Unfortunately no significant mineralisation was identified during this visit.

A large portion of the reduced area is covered in transported material making surface exploration difficult. The selected blocks for relinquishment were chosen due to the presence of transported material and un-prospective lithologies.

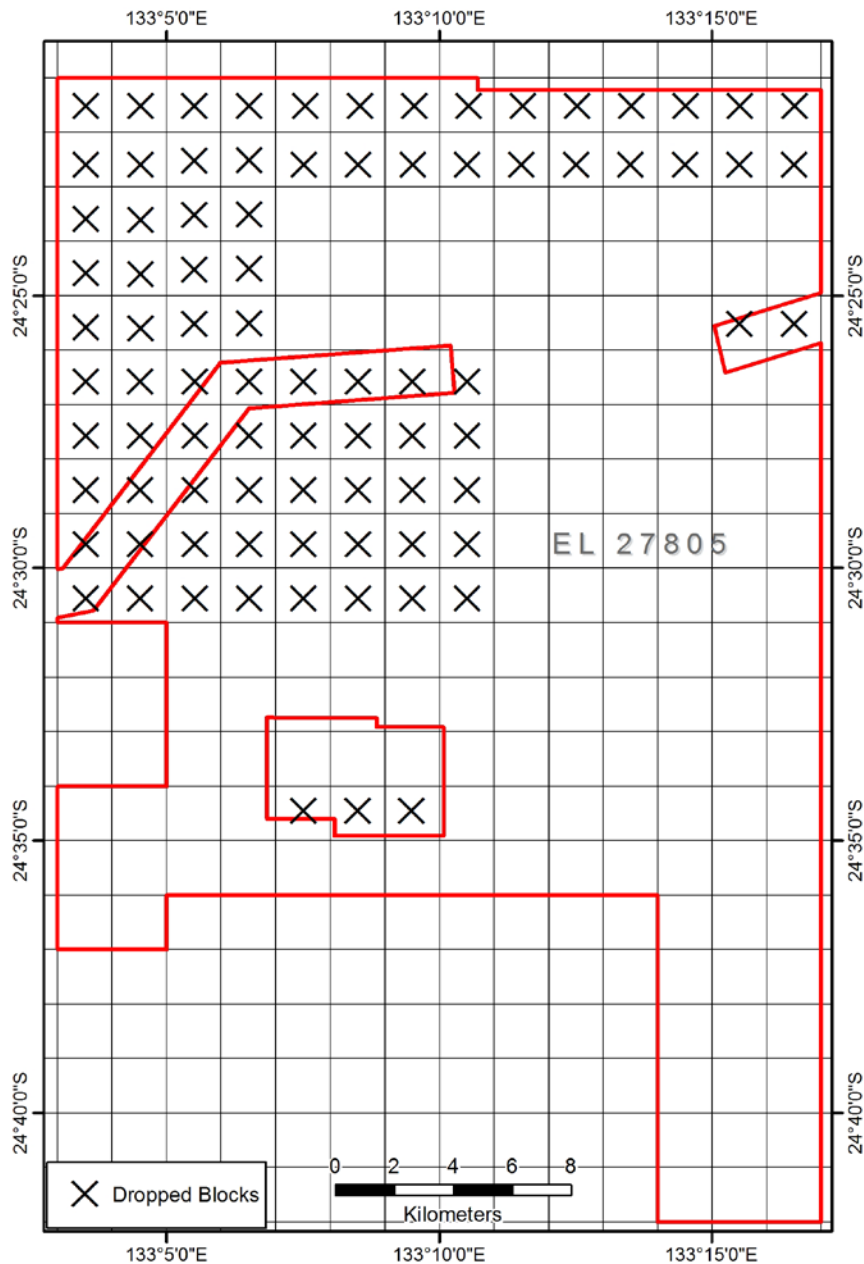


Figure 1: Location of the original outline for USI NT's EL27805 and the relinquished blocks.

2 EXPLORATION ACTIVITY OF REPORTING PERIOD

2.1 Field work

EL 27805 was visited during early June 2011. A total of one (1) rock sample was collected within the relinquished portion of the tenement (Figure 2). Unfortunately no significant mineralisation was identified.

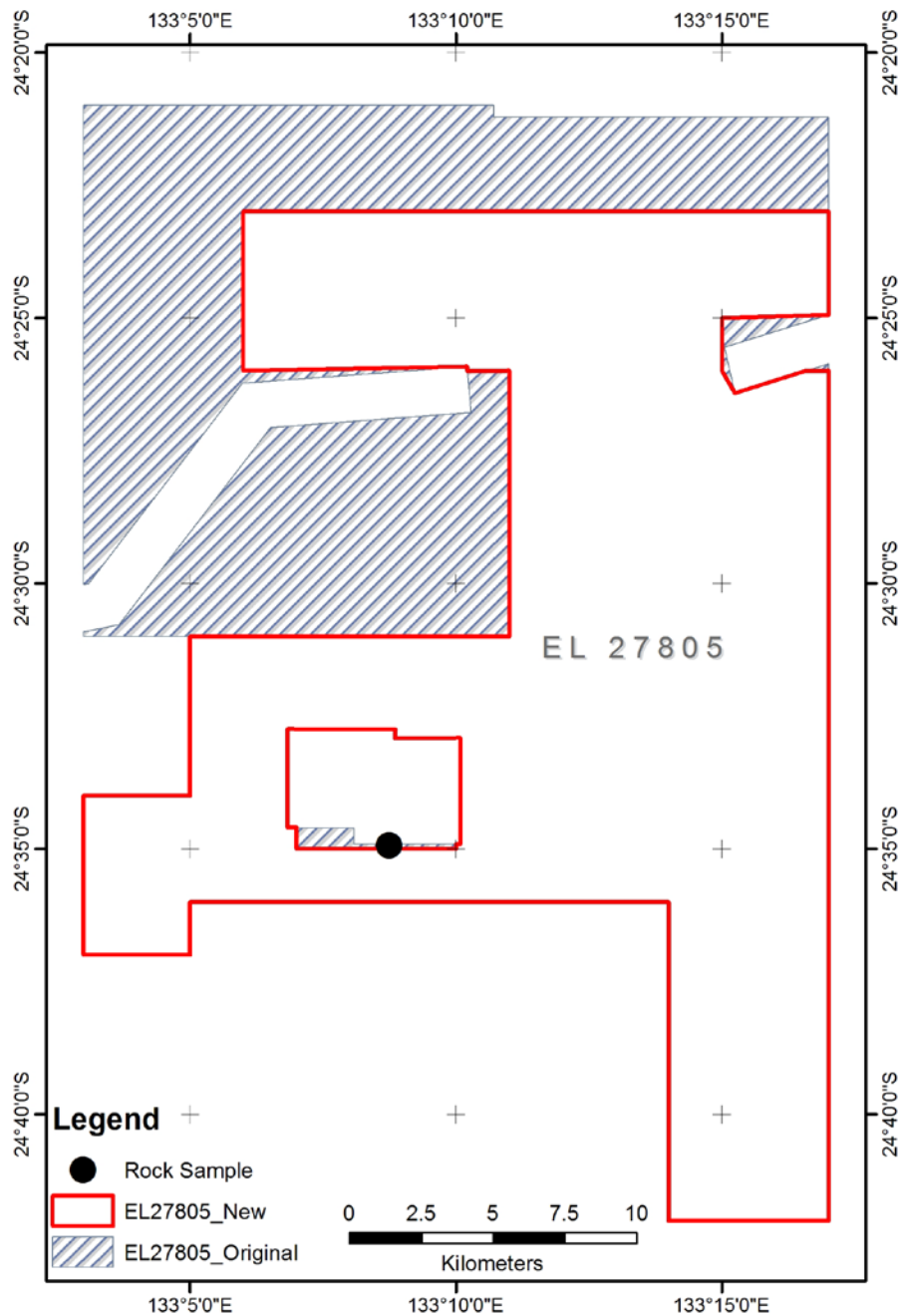


Figure 2: Location of dropped area and rock sample collected within relinquished portion of EL27805.



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