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<tr>
<th>TITLE HOLDER</th>
<th>USI NT PTY LTD</th>
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<td>TITLES/TENEMENTS</td>
<td>EL 29467</td>
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<td>REPORT TITLE</td>
<td>FINAL REPORT: EL 29467, RELINQUISHED BLOCKS</td>
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<tr>
<td>AUTHORS</td>
<td>MATTHEW FINN</td>
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<td>TARGET COMMODITY</td>
<td>MANGANESE</td>
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<td>DATE OF REPORT</td>
<td>21 June 2014</td>
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<td>DATUM</td>
<td>GDA94/ZONE 53</td>
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<tr>
<td>250 000 K MAPSHEET</td>
<td>HENBURY</td>
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<tr>
<td>100 000 K MAPSHEET</td>
<td>RODINGA, SANTA TERESA, PEACHY &amp; CHARLOTTE</td>
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On behalf of  
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21 June 2014

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EXECUTIVE SUMMARY

USI NT (USI) hold exploration license EL 29467; one of eleven ELs collectively referred to as the Amadeus project area. The relinquished portion of the tenement was never only visited once in May 2014 and no outcropping mineralisation was identified in the relinquished blocks. The relinquished areas of the EL are concentrated in the eastern portion of the tenement.

The majority of the relinquished area was selected due to the absence of prospective lithologies and the presence of transported material.

Only one short field visit was made to the area in May 2014 but no samples were collected, therefore no mineralisation was identified (Figure 2).
FIGURES

Figure 1: Location of the original outline for USI NT’s EL29467 and the relinquished blocks. .............................................................................................................................................................................................................. 6

Figure 2: Location of relinquished portion of EL 29467 and the new outline of the tenement. 7
1 OVERVIEW

USI NT (USI) hold exploration license EL 29467; one of eleven ELs collectively referred to as the Amadeus project area. The relinquished portion of the tenement was never only visited once in May 2014 and no outcropping mineralisation was identified in the relinquished blocks. The relinquished areas of the EL are concentrated in the eastern portion of the tenement.

The majority of the relinquished area was selected due to the absence of prospective lithologies and the presence of transported material.

![Figure 1: Location of the original outline for USI NT’s EL29467 and the relinquished blocks. 48 Blocks relinquished at the end of year 2.](image)

1.1 Tenure

EL 29467 was grant on 16/07/2012 for a 6 year period. After the first year EL29467 was reduced by 50% leaving 96 blocks remaining. At the end of year two a further 48 blocks were dropped leaving 48 blocks remaining.
2 EXPLORATION ACTIVITY OF REPORTING PERIOD

2.1 Field work

Only one short field visit was made to the area in May 2014 but no samples were collected, therefore no mineralisation was identified (Figure 2).

Figure 2: Location of relinquished portion of EL 29467 and the new outline of the tenement.
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