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AUTHORS	MATTHEW FINN
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250 000 K MAPSHEET	CALVERT HILLS
100 000 K MAPSHEET	CALVERT HILLS
	M FINN
	8 MAY AVENUE
CONTACT	SUBIACO, WA
(TECHNICAL DETAILS)	6008
	08 9388 2839
	INFO@INTERGEO.COM.AU
CONTACT (EXPENDITURE	LEEWAY@IINET.NET.AU
DETAILS)	LEEVVAT WIINET INCT AO

Report prepared by INTERNATIONAL GEOSCIENCE LTD



On behalf of

Universal Splendour Investments Pty Ltd



FINAL REPORT: EL 29275, RELINQUISHED BLOCKS

5 September 2014

Report prepared by: Matthew Finn Senior Geoscientist

International Geoscience Pty Ltd. ABN 48 424 195 890 8 May Ave. Subiaco, Western Australia 6008 Email: info@intergeo.com.au +61 (08) 93882839

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EXECUTIVE SUMMARY

Universal Splendour Investments (USI) hold exploration license EL 29275; one of the ELs in the Carpentaria South project area. In September 2014 EL 29275 was partially relinquished.

The tenement was visited in 2013 but not samples were collected and therefore no mineralisation was identified and a portion of the tenement was relinquished.



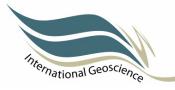
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1 OVERVIEW

Universal Splendour Investments (USI) hold exploration license EL 29275; one of the ELs in the Carpentaria South project area. In September 2014 EL 29275 was partially relinquished (Figure 1).

Tenement	Tenement Holder	Date	Expiry	Block	Blocks	Blocks
Number		Granted	Date	Granted	Relinquished	Remaining
EL29275	Universal Splendour Investments	14/08/2012	13/08/2018	163	34	129

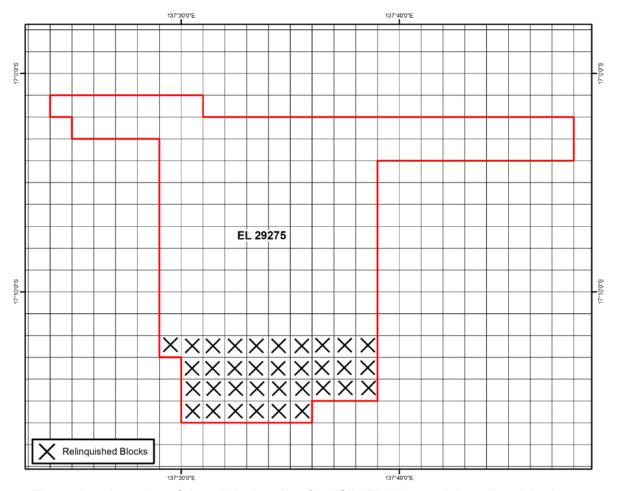


Figure 1: Location of the original outline for USI's EL29275 and the relinquished blocks.



2 EXPLORATION ACTIVITY OF REPORTING PERIOD

2.1 Field work

EL 29275 was visited briefly in 2013 but no samples were collected and therefore no mineralisation was identified.

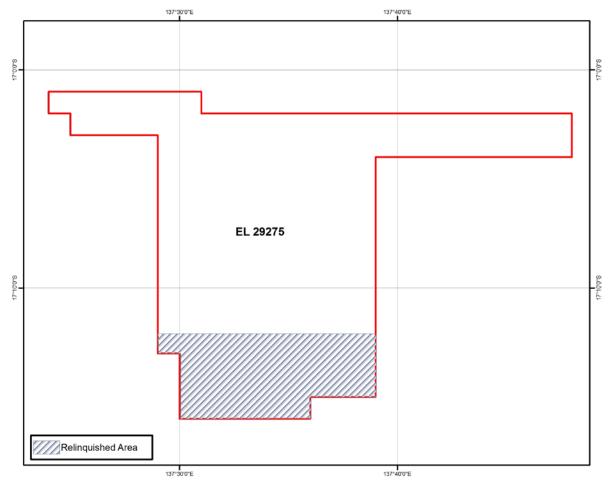


Figure 2: Location of relinquished portion of EL29275.



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.
- Full background study of historical exploration in the region
- Reconnaissance field investigation of any outcropping areas