<table>
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<tr>
<th><strong>TITLE HOLDER</strong></th>
<th>Universal Splendour Investments PTY LTD</th>
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<tr>
<td><strong>TITLES/TENEMENTS</strong></td>
<td>EL 27307</td>
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<td><strong>REPORT TITLE</strong></td>
<td>FINAL REPORT: EL 27307 RELINQUISHED TENEMENT</td>
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<td><strong>TARGET COMMODITY</strong></td>
<td>MANGANESE</td>
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<td><strong>DATE OF REPORT</strong></td>
<td>07 OCTOBER 2014</td>
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<td>GDA94/ZONE 52</td>
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<td><strong>250 000 K MAPSHEET</strong></td>
<td>VICTORIA RIVER DOWNS</td>
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<td><strong>100 000 K MAPSHEET</strong></td>
<td>VICTORIA RIVER DOWNS</td>
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Report prepared by
INTERNATIONAL GEOSCIENCE LTD

On behalf of
UNIVERSAL SPLENDOUR INVESTMENTS PTY LTD
FINAL REPORT: EL27307, RELINQUISHED TENEMENT

8 October 2014

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Senior Geoscientist

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EXECUTIVE SUMMARY

Universal Splendour Investments (USI) held exploration license EL 27307; one of four ELs collectively referred to as the Victoria River project area. In October 2014 EL 27307 was completely relinquished.

The relinquished tenement was visited once and one sample of high barium oxide was identified. The sample was not in situ and had been transported along a track. No other rock samples within the tenement returned favourable results. The tenement was relinquished due to poor access and lack of outcropping mineralisation.
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1 OVERVIEW
Universal Splendour Investments (USI) held exploration license EL 27307; one of four ELs collectively referred to as the Victoria River project area. In October 2014 EL 27307 was completely relinquished (Figure 1).

The relinquished tenement was visited once and one sample of high barium oxide was identified. The sample was not in situ and had been transported along a track. No other rock samples within the tenement returned favourable results. The tenement was relinquished due to poor access and lack of outcropping mineralisation.

<table>
<thead>
<tr>
<th>Licence Number</th>
<th>Title Holder</th>
<th>Grant Date</th>
<th>Current Area</th>
<th>Surrendered</th>
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<tr>
<td>EL 27307</td>
<td>Universal Splendor Investments Pty Ltd</td>
<td>13/10/2009</td>
<td>40 (131.74 sq kms)</td>
<td>14/10/2014</td>
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Figure 1: Location of USI’s EL27307 which was completely relinquished.
2 EXPLORATION ACTIVITY OF REPORTING PERIOD

2.1 Field work

EL 27307 was visited once briefly and four rock samples were collected (Figure 2). One of the samples returned a high barium oxide value but the sample was transported along a track and the source of the sample was not located within the tenement.

All samples were analysed by ALS Minerals and the results have been included as an excel file with this report.

Figure 2: Location of rock samples within the relinquished tenement EL 27307.
3 RECOMMENDATIONS
The following recommendations are suggested in order to evaluate the mineral prospectivity of the surrendered blocks:

- Further investigation for the source of the transported barite sample.
- Full review of other possible mineralisation styles expected in the area.
- Possible airborne geophysical survey to facilitate exploration in the remote area.
- Full background study of historical exploration in the region.