<table>
<thead>
<tr>
<th><strong>TITLE HOLDER</strong></th>
<th>USI NT PTY LTD</th>
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</thead>
<tbody>
<tr>
<td><strong>TITLES/TENEMENTS</strong></td>
<td>EL 27371</td>
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<td><strong>REPORT TITLE</strong></td>
<td>FINAL REPORT: EL 27371, 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>09 OCTOBER 2014</td>
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<td><strong>DATUM</strong></td>
<td>GDA94/ZONE 53</td>
</tr>
<tr>
<td><strong>250 000 K MAPSHEET</strong></td>
<td>HERMANNSGURG</td>
</tr>
<tr>
<td><strong>100 000 K MAPSHEET</strong></td>
<td>GLEN HELEN</td>
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</tbody>
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FINAL REPORT: EL 27371, RELINQUISHED TENEMENT

9 October 2014

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Senior Geoscientist

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EXECUTIVE SUMMARY

USI NT (USI) hold exploration license EL 27371; one of two ELs collectively referred to as the Arunta project area. In October 2014 EL 27371 was completely relinquished (Figure 1).

The tenement was never visited and therefore no mineralisation was identified and the tenement has been completely relinquished.
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1 OVERVIEW

USI NT (USI) hold exploration license EL 27371; one of two ELs collectively referred to as the Arunta project area. In October 2014 EL 27371 was completely relinquished (Figure 1). The tenement was never visited and therefore no mineralisation was identified and the tenement has been completely relinquished.

Figure 1: Location of USN NT’s EL 27371 which was completely relinquished.

Table 1: Tenement Details

<table>
<thead>
<tr>
<th>Tenement No.</th>
<th>Ownership</th>
<th>Application Date</th>
<th>Grant Date</th>
<th>Blocks Applied</th>
<th>Blocks Granted</th>
<th>Surrendered</th>
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<tr>
<td>EL27371</td>
<td>USI NT PTY LTD</td>
<td>28/05/2009</td>
<td>17/12/2009</td>
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<td>14/10/2014</td>
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2 EXPLORATION ACTIVITY OF REPORTING PERIOD

2.1 Field work

EL 27371 was never visited.
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