
PARTIAL RELINQUISHMENT REPORT EL 29194

PERIOD: 30/07/2012 to 28/11/2014

FSL Corporation Pty Ltd
309 Mains Rd
Sunnybank QLD 4109

NIL REPORT

1:100 000 Mapsheets: 6159 Alroy, 6259 Alexandria

1:250 000 Mapsheets: SE5315 Alroy, SE5316 Ranken

Commodity: Phosphate.

WA Jettner B.Sc
Minesite Services Australia
December 2014

Abstract:

EL 29194 was purchased by FSL Corporation Pty Ltd from Fertoz Ltd in October 2013. This report is the Partial Relinquishment Report covering work done in the period 30/07/2012 to 28/11/2014 for that area relinquished on 28/11/2014.

Contact Details:**Tenement Holder:****FSL Corporation Pty Ltd**

c/ Accounting Intelligence Pty Ltd
309 Mains Rd
Sunnybank QLD 4109

Contact:

Complete Tenement Management
PO Box 2515
Darwin NT 0801
Contact: Shendele Heard
Email: Shendele@completetenement.com.au

Report Author:**Minesite Services Australia**

PO Box 96
Palmerston NT 0831
Contact: Mr Andrew Jettner
Email: andrew@minesiteservices.com.au

Copyright Statement:

This document and its content are the copyright of Minesite Services Australia. The document has been written by Andrew Jettner for submission to the Northern Territory Department of Mines and Energy as part of the tenement reporting requirements as per Regulation 87 of the Minerals Titles Act.

Any information included in the report that originates from historical reports or other sources is listed in the "References" section at the end of the document.

This report may be released to open file as per Regulation 125(3)(a).

CONTENTS

Abstract

Contact Details

1. Location
2. Title History
3. Geological Activities
4. Conclusions

LIST OF FIGURES

- | | |
|----------|--------------------------------|
| Figure 1 | Location Map |
| Figure 2 | EL 29194 before relinquishment |
| Figure 3 | EL 29194 after relinquishment |

1. LOCATION

EL 29194 is located some 1000km to the southeast of Darwin in the Northern Territory. The licence has a regular shape having a north-south length of 11km with an maximum east-west width of 14km and lies between 19° 8'S to 19° 14'S and 136° 35'E to 136° 44'E. The licence is located upon pastoral land "Alroy Station" which is owned by the Stanbroke Pastoral Company Pty Ltd.

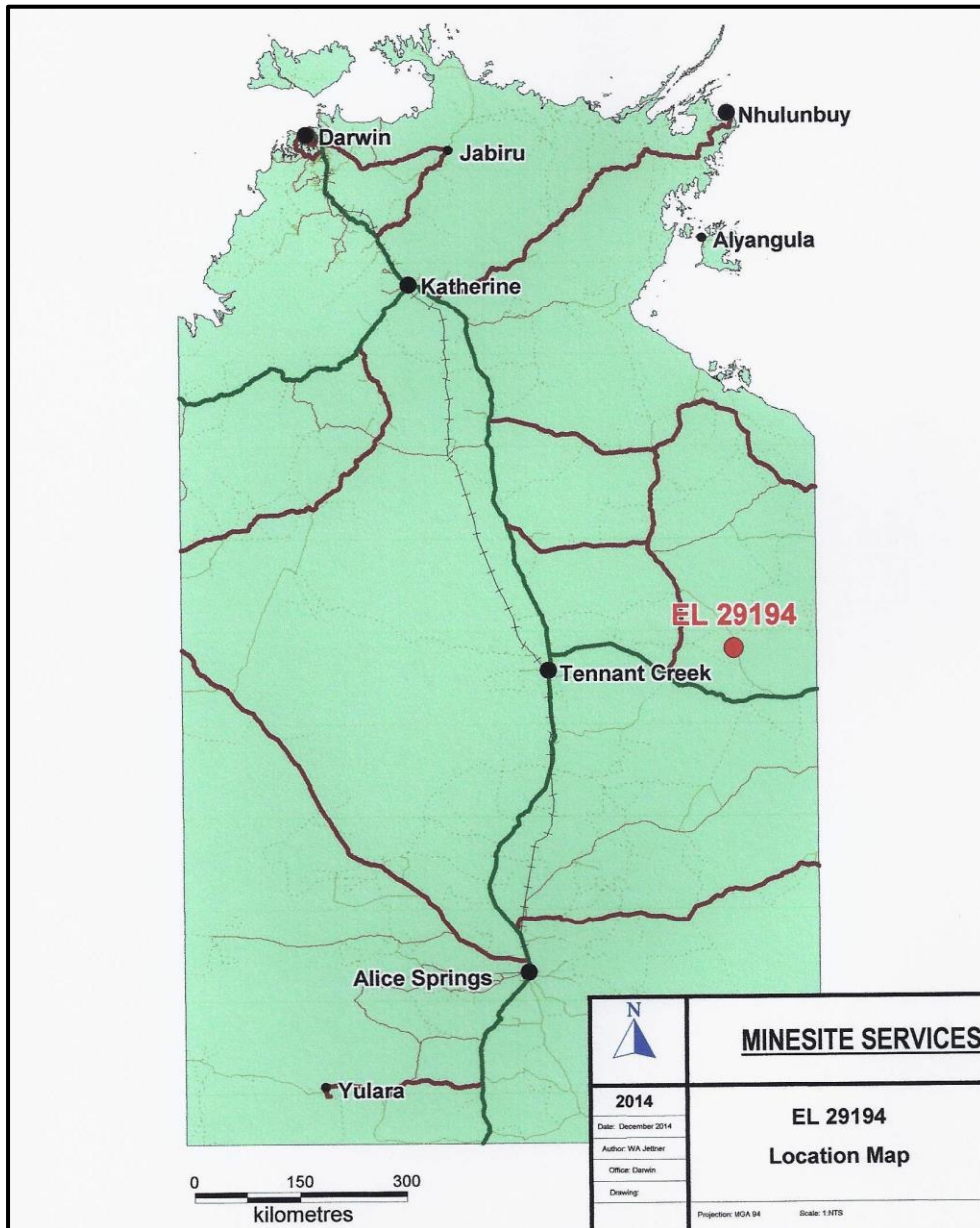


Figure 1 Location Map

2. TITLE HISTORY

Mineral Tenure

EL 29194 was granted to Fertoz Ltd in accordance with the *Minerals Titles Act* on 30/07/2012. The licence was purchased by FSL Corporation Pty Ltd in October 2013.

This is the Partial relinquishment Report which covers activities in the period 30/07/2012 to 28/11/2014. Before partial relinquishment the licence had an area of 41 graticular blocks (133 km²), through the process of relinquishment the licence has had 21 graticular blocks of the area dropped and subsequently now has an area of 20 graticular blocks (153 km²).

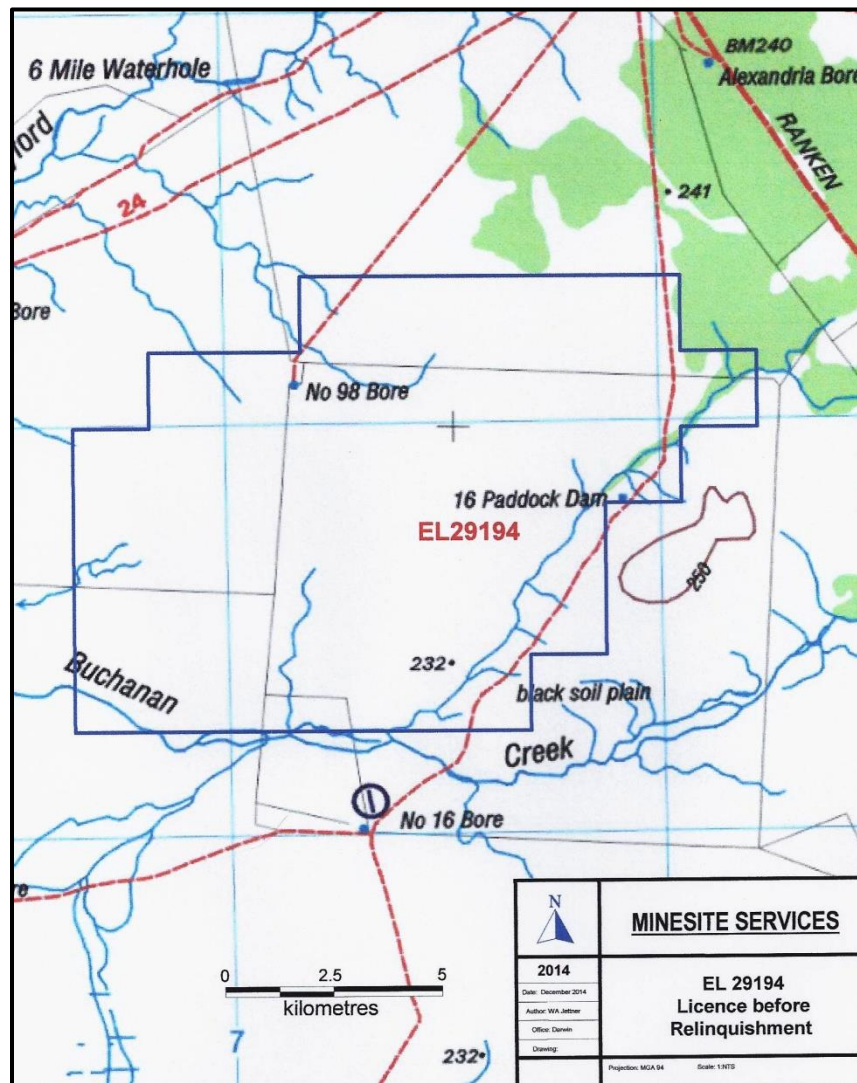


Figure 2 EL 29194 before relinquishment

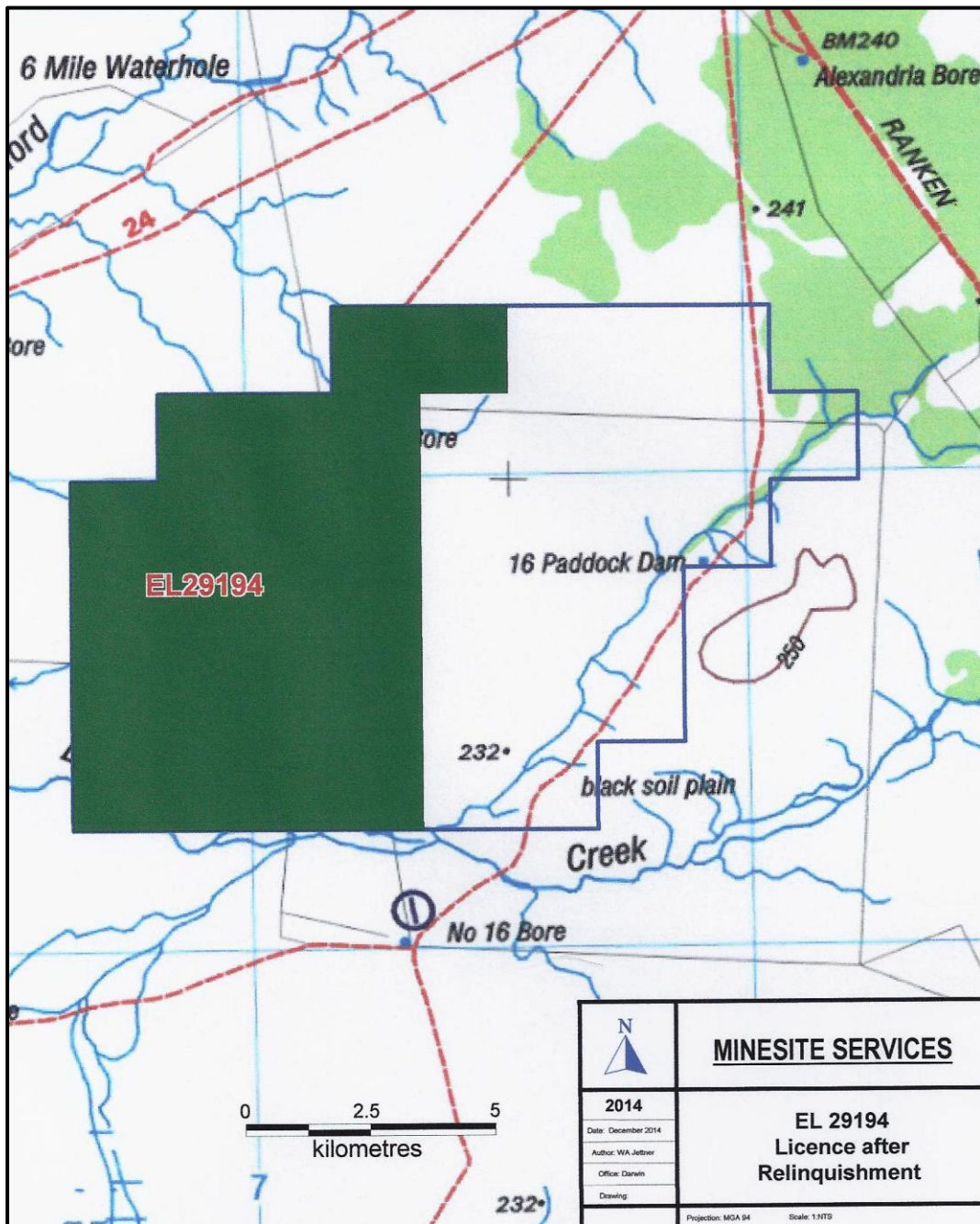


Figure 3 EL 29194 after relinquishment

3. GEOLOGICAL ACTIVITIES

Geological activities conducted on the relinquished area consisted of the following:

2012/13 - Year 1 Fertoz Ltd

Nil work done

2013/14 - Year 2 FSL Corporation Pty Ltd

Nil work done

23/07/14 - 28/11/14 - Year 3 FSL Corporation Pty Ltd

Nil work done

4. CONCLUSIONS

The area the subject of this report was relinquished in accordance with Section 105(3) of the *Minerals Titles Act*.

The licence holder has nominated those blocks for relinquishment that they consider to have the least potential for hosting an economic phosphate deposit within the licence area.