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250 000 K MAPSHEET	ROBINSON RIVER
100 000 K MAPSHEET	SELBY and PUNGALINA
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Report prepared by

INTERNATIONAL GEOSCIENCE PTY LTD

On behalf of

UNIVERSAL SPLENDOUR INVESTMENTS PTY LTD

FINAL REPORT: EL29626, RELINQUISHED BLOCKS

6TH March 2015

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EXECUTIVE SUMMARY

EL 29626 is one of three EL's in the southern Carpentaria region held by USI, collectively referred to as the Carpentaria South project. A portion of EL 29626 was recently relinquished in 2015. This Final Report is only for the relinquished portion of EL 29626.

The manganese prospects within the Carpentaria project area are located in the southeast of the McArthur Basin, Northern Territory. The relinquished blocks lie within this region but do not appear to contain the prospective lithologies required.

The relinquished portion of EL 29626 was never visited due to the results of a desktop study and USI's other higher priority tenements in the region.

International Geoscience recommends that the tenement be evaluated for other commodities such as copper.

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1 OVERVIEW

EL 29626 is one of three EL's in the southern Carpentaria region held by USI, collectively referred to as the Carpentaria South project (GR 258). A portion of EL 29626 was recently relinquished in 2015 (Table 1). The remaining portion of the tenement is considered prospective for manganese. This Final Report is only for the relinquished portion of EL 29626 (Figure 1).

Table 1: Tenement details for the Carpentaria South tenements

Licence Number	Grant Date	Current Size blocks/sqkm	Land Status PPL / NT Por	Owner	Comment
EL 29626	29th April 2013	8/26.22	ppl(NLC)	Universal Splendour Investments	Partial Reduction in 2015
EL 29654	29th April 2013	8/26.20	ppl(NLC)	Universal Splendour Investments	Partial Reduction in 2015
EL 29275	14th Aug 2012	129/422.51	ppl(NLC)	Universal Splendour Investments	

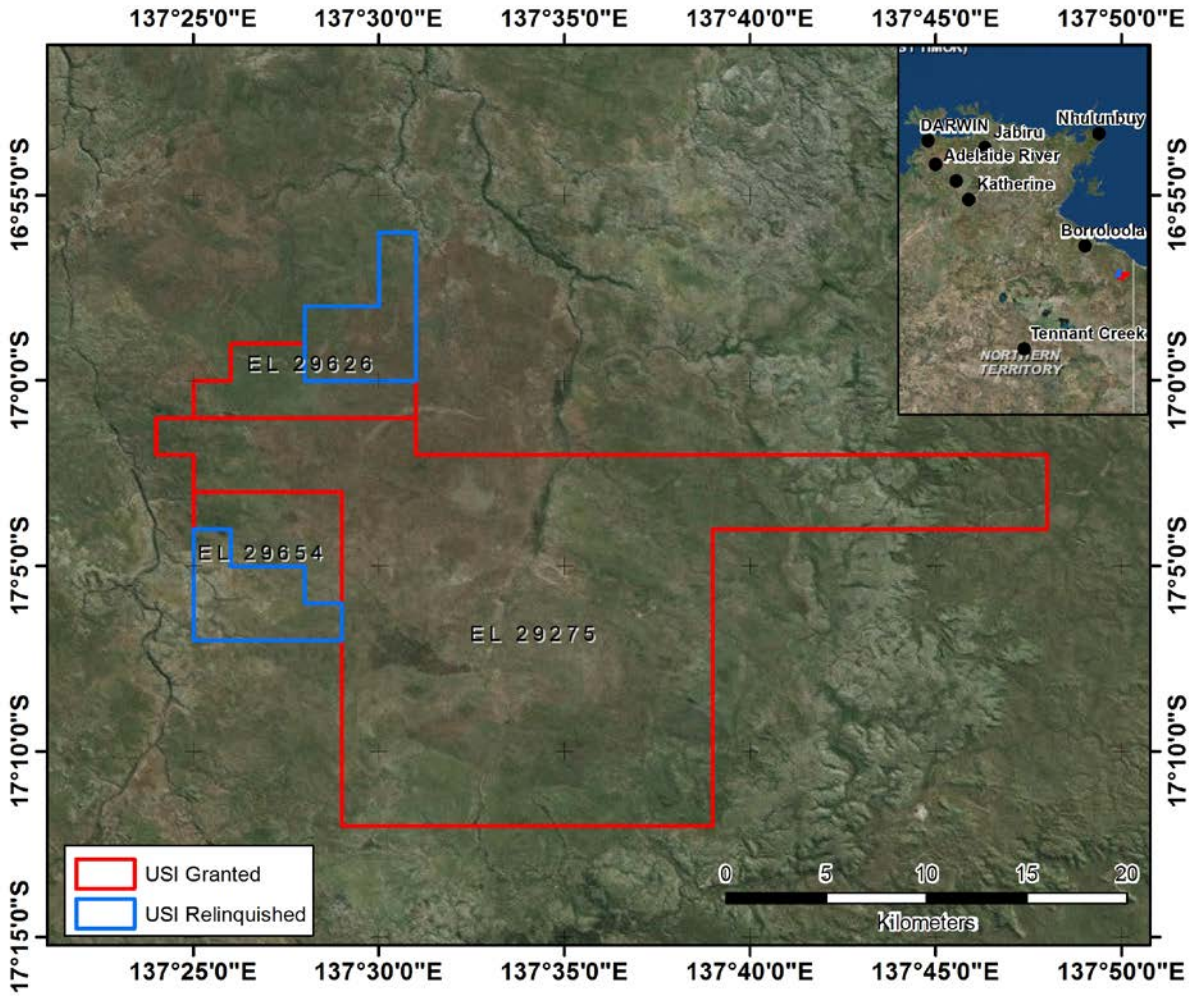

Figure 1: Location of USI's current tenement holding in the Carpentaria South project and the location of the relinquished blocks pertaining to this Final Report.

1.1 Regional Geology

The manganese prospects within the Carpentaria project area are located in the southeast of the McArthur Basin, Northern Territory. The Palaeoproterozoic to Mesoproterozoic McArthur Basin is an intracratonic platform basin with an aerial extent of 200 000 km^2. This basin unconformably overlies metamorphosed and deformed sequences of the Pine Creek Orogen to the west, Murphy Inlier to the south and Arnhem Inlier to the east (Figure 2). The Murphy Inlier was a palaeogeographical high separating the McArthur Basin from the South Nicholson Basin and Lawn Hill Platform (Plumb, 1987). In the Batten and Walker Fault Zones, some 12 km of shallow water sediments were deposited compared to about 4 km on the Arnhem, Bauhinia, Caledon and Wearyan shelves (Plumb et al 1990).

Stratigraphic correlations across the McArthur Basin given in Figure 3 are largely based on Rawlings (1999). The basal units are represented by “transitional domains” (1830-1820 Ma) of igneous activity and sedimentation that followed deformation of the Pine Creek Orogen and equivalent strata. The overlying Katherine River Group and equivalents (1815-1710 Ma) consist of fluvial to shallow marine arenite and conglomerate alternating with lutite and basic volcanics. Minor felsic volcanics, shallow intrusives, carbonate and shale are also present in the sequence. These sediments were deposited throughout the McArthur Basin during an extensional event (Plumb, 1994).

The McArthur Group and equivalents (1670-1600 Ma) include stromatolitic-evaporitic carbonate alternating with shale, siltstone and minor sandstone. Deposition of this group was largely confined to the Walker, Urapunga and Batten Fault Zones. The overlying Nathan Group - and equivalents (1600-1570? Ma) - consist of a mainly stromatolitic and evaporitic carbonate (eg. Karns Dolomite) and sandstone sequence deposited in a broad shallow-water to marginal marine sag basin.

Following major uplift, erosion and basin-wide regolith formation, the cyclic arenite and lutite sequence of the Roper Group and equivalents (1490-1420 Ma) were deposited on a basin-wide scale. Sedimentary oolitic ironstone is present at several intervals within the Roper sequence and is best developed within the Sherwin Formation.

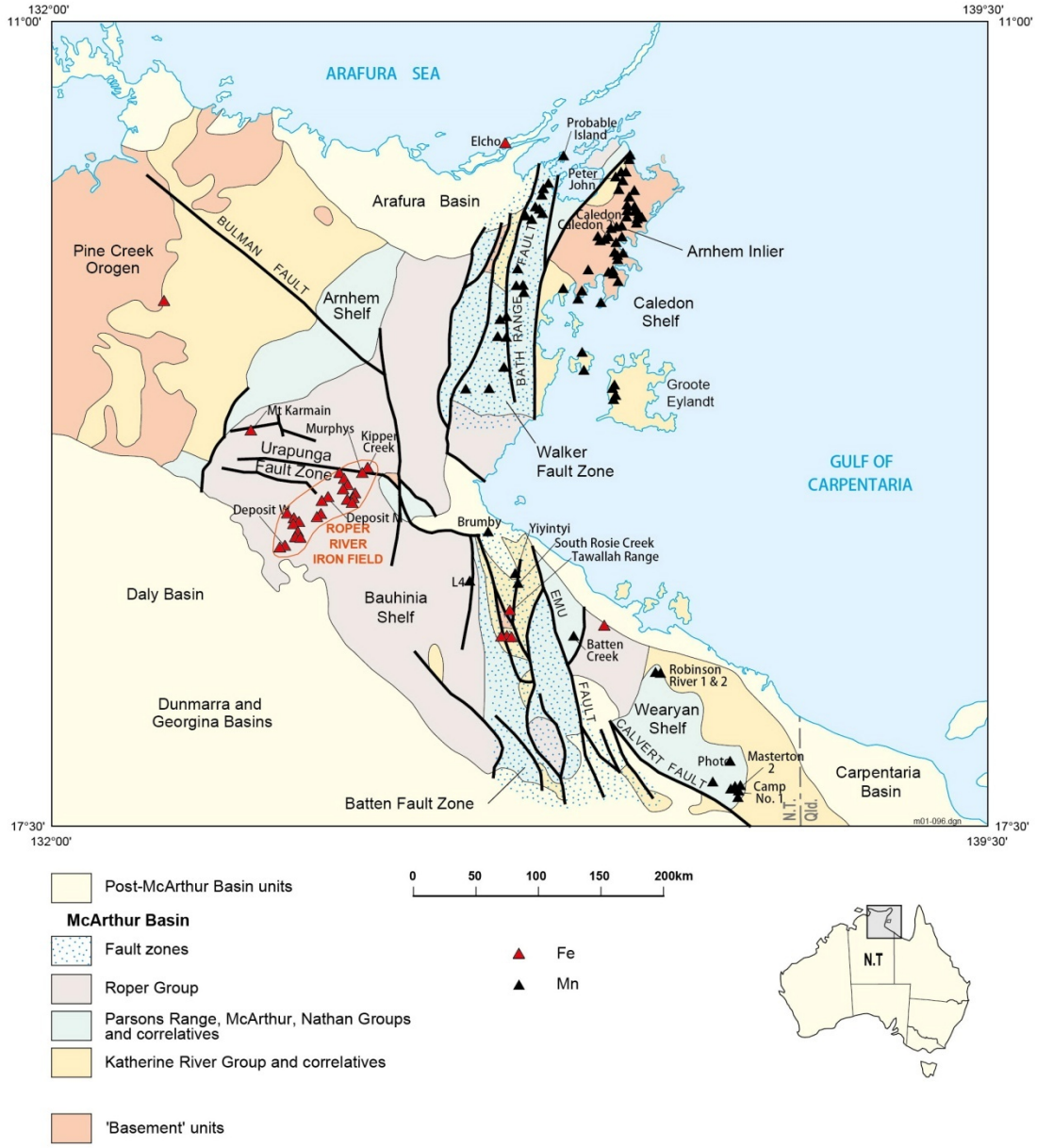

Figure 2: Regional geology and location of Fe and Mn deposits in McArthur Basin.

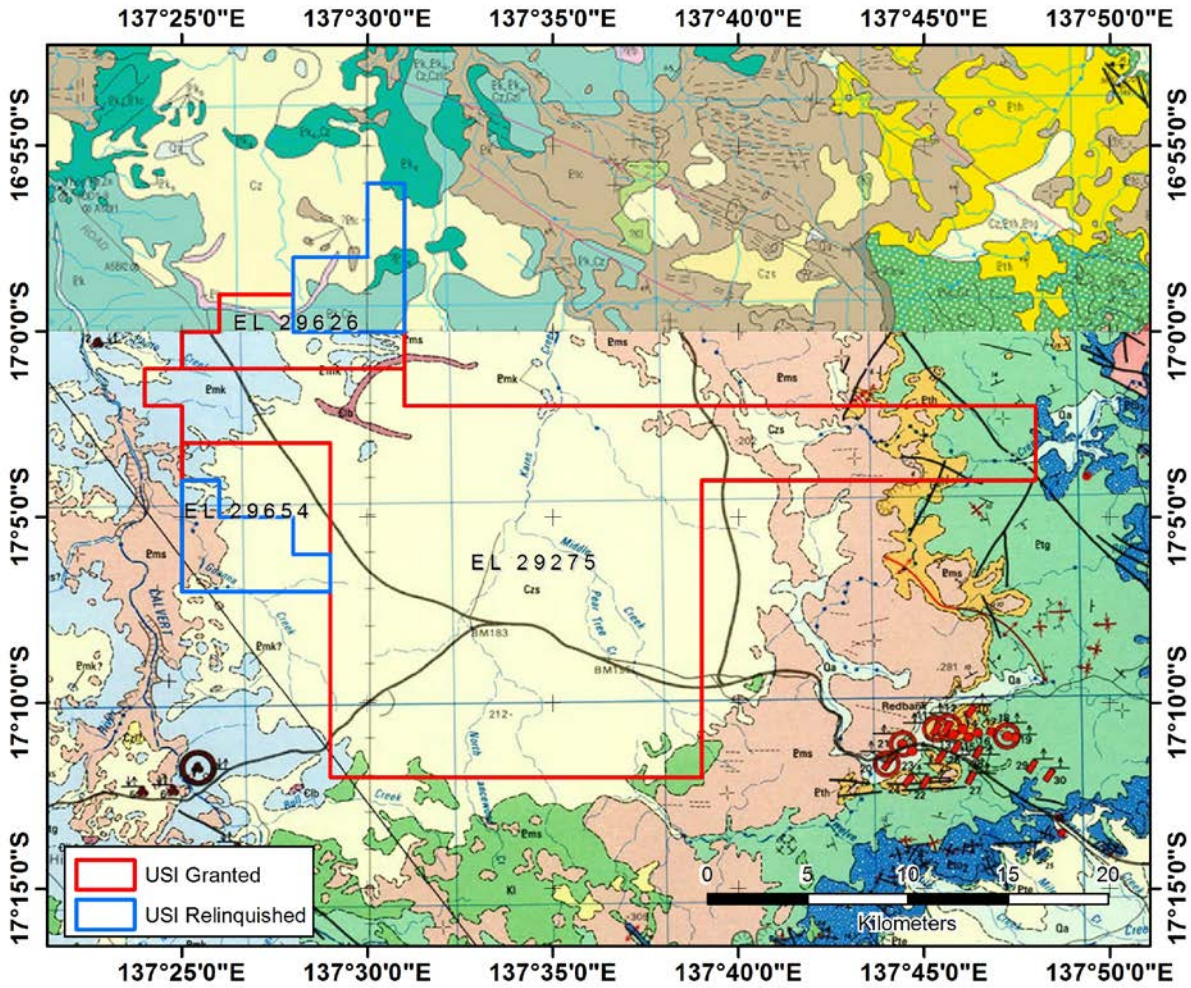

Figure 3: NTGS 250K geology of the Carpentaria South project area.

2 EXPLORATION ACTIVITY

The relinquished portion of EL 29626 was never visited due to the results of a desktop study and USI's other higher priority tenements in the region. The relinquished portion may be prospective for other commodities such as copper.

2.1 Office Studies

A desktop study of the tenement was undertaken to assess the prospectivity with respect to manganese mineralisation. The study incorporated the assessment of publically available geophysical data, remote sensing and geological data.

The results of this study show that the relinquished portion of the tenement is not prospective for manganese mineralisation.

2.2 Field work

No field work was undertaken on the relinquished portion of EL 29626.

3 RECOMMENDATIONS

International Geoscience recommends that the tenement be evaluated for other commodities such as copper.

4 REFERENCES

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