

TITLE HOLDER	Universal Splendour Investments PTY LTD
TITLES/TENEMENTS	EL 27437
REPORT TITLE	FINAL REPORT: EL 27437 RELINQUISHED BLOCKS
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TARGET COMMODITY	MANGANESE
DATE OF REPORT	01 NOVEMB 2015
DATUM	GDA94/ZONE 52
250 000 K MAPSHEET	VICTORIA RIVER DOWNS
100 000 K MAPSHEET	VICTORIA RIVER DOWNS
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Report prepared by
INTERNATIONAL GEOSCIENCE LTD



On behalf of
UNIVERSAL SPLENDOUR INVESTMENTS PTY LTD

FINAL REPORT: EL 27437, RELINQUISHED BLOCKS

7 November 2015



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EXECUTIVE SUMMARY

Universal Splendour Investments (USI) held exploration license EL 27437 referred to as the Victoria River project area. In November 2015 EL 27437 was partially relinquished.

The relinquished blocks were visited but no mineralisation was identified. In total, 51 of the 100 blocks were relinquished. The blocks were relinquished due to poor results from initial field investigations.

A full review of other possible mineralisation styles should be investigated.

CONTENTS

EXECUTIVE SUMMARY	iii
1 Overview.....	6
2 Exploration activity of reporting period	8
2.1 Field work	8
3 Recommendations	9

FIGURES

Figure 1: Location of USI's EL27437 which was partially relinquished..... 7

1 OVERVIEW

Universal Splendour Investments (USI) held exploration license EL 27437 referred to as the Victoria River project area. In November 2015 EL 27437 was partially relinquished (Figure 1).

The relinquished blocks were visited but mineralisation was identified. In total, 51 of the 100 blocks were relinquished. The blocks were relinquished due to poor results from initial field inspections.

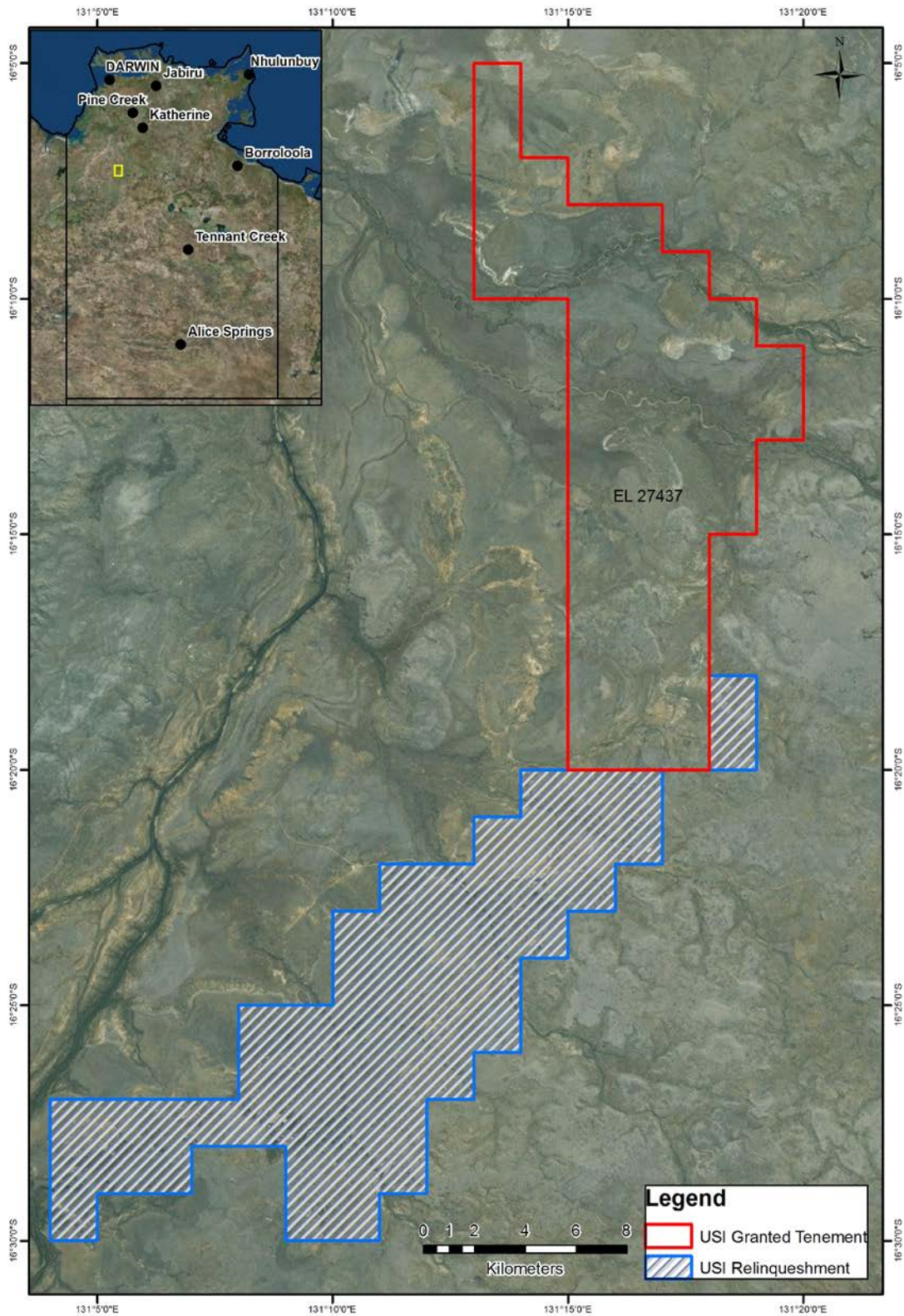


Figure 1: Location of USI's EL27437 which was partially relinquished.

2 EXPLORATION ACTIVITY OF REPORTING PERIOD

2.1 Field work

The relinquished blocks of EL 27437 were visited several times since granted to USI but no samples were collected and no mapping was undertaken. Unfortunately no mineralisation was identified on the relinquished portion.

3 RECOMMENDATIONS

The following recommendations are suggested in order to evaluate the mineral prospectivity of the surrendered blocks:

- 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