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<th>USI NT PTY LTD</th>
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<td>TITLES/TENEMENTS</td>
<td>EL 27801</td>
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<td>BRIDGING TENEMENT REPORT FOR THE PERIOD 29th JULY 2011 TO 14th MARCH 2012 FOR EL 27801</td>
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<td>HENBURY AND RODINGA</td>
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Report prepared by
INTERNATIONAL GEOSCIENCE PTY LTD

On behalf of
USI NT PTY LTD
Bridging Tenement Report for the period of 29th July 2011 to 14th March 2012 for EL 27801.

14th May 2012

Report prepared by
Matthew Finn
Senior Geologist

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EXECUTIVE SUMMARY

USI NT Ltd (USI) was originally granted EL 27801 in July 2010. The tenement is located in the Amadeus Basin region in the Northern Territory. The tenement is part of a group of five tenements collectively referred to as the Amadeus project.

All five tenements have now been accepted for group reporting status (GR234/11), therefore the reporting period has been reset to begin on the 15th March. This bridging report contains information of any activity occurring between the end of the original reporting period and the beginning of the new group one for EL 27801.

EL 27801 was not visited during this bridging period, and limited office time has been attributed to it. An exploration strategy including an integrated geophysical interpretation, field mapping, sample collection and ground geophysical surveying has been developed for the 2012 field season.
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FIGURES

Figure 1: Location of GR234/11 within the Amadeus Basin, EL 27801 indicated in red. The tenements are overlaid on an orthorectified image from BingTM, 2010. ................................................. 3
1 OVERVIEW

EL 27801 is located southwest of Alice Springs within the Amadeus Basin (Figure 1).

The tenement is one of five EL’s in the Amadeus Basin region held by USI collectively referred to as the Amadeus project (GR234/11), and is considered prospective for manganese mineralisation. These tenements were accepted for group reporting late 2011, with the new reporting period beginning 15th March.

This bridging report covers the time from the end of the original reporting period to the beginning of the new group one.

Figure 1: Location of GR234/11 within the Amadeus Basin, EL 27801 indicated in red. The tenements are overlaid on an orthorectified image from BingTM, 2010.
2 EXPLORATION ACTIVITY OF BRIDGING PERIOD
Due to the prospectivity of other leases within the Amadeus region, limited work has been completed for EL27801.

2.1 Office Studies
Due to the approval of group reporting status (and therefore a change in reporting period dates), time has been attributed to bridging tenement and expenditure reports.
An MMP has also been submitted (March 2012) in order to complete work within GR234/11.
An exploration strategy for EL27801 for the 2012 field season has been developed and is included within section 3.

2.2 Field work
No field visit was made to EL 27801 during the reporting period.
3 EXPLORATION STRATEGY FOR 2012
International Geoscience has planned an ambitious exploration plan for USI NT’s Amadeus project. The program for EL 27801 includes but is not limited to the following:

- Outcrop mapping.
- Soil geochemical survey of the tenement in order to identify other concealed repetitions/extensions of mineralisation.
- Large ground gravity survey to identify potentially covered mineralised zone.