

**ULTIMA UNITED LIMITED
(FORMERLY UNITED URANIUM LIMITED)
ACN 123 920 990**

SUPPLEMENTARY PROSPECTUS

IMPORTANT INFORMATION

This is a supplementary prospectus (**Supplementary Prospectus**) intended to be read with the original prospectus dated 15 September 2014 (**Prospectus**) issued by United Uranium Limited (now named Ultima United Limited) (ACN 123 920 990) (**Company**).

This Supplementary Prospectus dated 9 October 2014 was lodged with ASIC on that date. The ASIC and its officers take no responsibility for the contents of this Supplementary Prospectus.

Other than as set out below, all details in relation to the Prospectus remain unchanged. Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail.

This Supplementary Prospectus will be issued with the Prospectus as an electronic prospectus and may be accessed on the Company's website at www.uniteduranium.com.au.

This is an important document and should be read in its entirety. If you do not understand it you should consult your professional advisers without delay.

1. GENERAL

Under the Corporations Act, the Company has an obligation to update a disclosure document if it becomes aware of new information that is material to investors.

This Supplementary Prospectus has been prepared to provide additional information to investors on items that the Company considers may be material.

2. COMPLETION OF TRANSACTION

As announced by the Company on 8 October 2014, the Company completed the acquisition of the Cannington Property on 8 October 2014 in accordance with the Indicative timetable set out in Section 3 of the Prospectus.

Once the Offer under the Prospectus closes, the Company will aim to satisfy Chapters 1 and 2 of the ASX Listing Rules and the ASX requirements for re-admission to the Official List as expediently as possible.

3. DIRECTORS' AUTHORISATION

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with the ASIC.

Mr (Simon) Xing Yan
Executive Chairman and Managing Director
For and on behalf of
ULTIMA UNITED LIMITED