

31 July 2009

Company Announcements Office  
Australian Securities Exchange  
Level 20 Bridge Street  
SYDNEY NSW 2000

## Quarterly Report (4th Quarter) April to June 2009

### Highlights

- **UOG shares held in Terrain Minerals Ltd were exchanged for Iron Mountain Mining Ltd shares - an associated company - in that company's takeover attempt of Terrain.**
- **The Baldrick Prospect on the Treasure Exploration Licence (25346) in the Northern Territory continues to improve with Mithril Resources Ltd (earning up to 80% interest) getting a number of responses from a ground electromagnetic survey.**

### Oil, Gas and Oil Shale Exploration

**Northern Territory** UOG are no longer involved in exploring for oil and gas on EPA 113 Burdo and EPA 114 Kilgour and have surrendered EPA 150 and EPA 151 that were taken up for oil shale .

**Western Australia** UOG will still retain its small interest in EP448 in the Canning Basin, currently being explored by Arc Energy Ltd.

## **Mineral Exploration**

### **Western Australia**

1. **Nabberu Basin**. ELA 69/2475 and ELA 69/2476 have not been granted but should be shortly.
2. The **Northampton** tenement, E70/3378 has been granted and exploration will commence in the next quarter.
3. **Mt Vernon**. Exploration Licence 52/2338 (Mt Vernon West) was granted in June after the competing exploration company withdrew its application. A Heritage Agreement has been signed and dispatched. Once this has been counter signed exploration will commence.

### **Northern Territory**

1. **Sandover** (EL25504). The additional drilling planned by Broken Range Ltd was completed but again uranium mineralisation was not found. Broken Range withdrew from the joint venture and the Exploration Licence was surrendered.
2. **Treasure** (EL25346) Mithril Resources Ltd continue their exciting exploration program on this licence. Rock chip sampling on the Baldrick Prospect situated on EL25346 produced values up to 2.3% nickel and 2.4% copper (previously reported). A recently completed ground electromagnetic (EM) survey produced a number of conductive responses. These may represent accumulations of nickel-copper sulphide mineralization and Mithril expect to drill test some of the responses in August. Mithril is earning up to 80% interest in this licence from the joint owners UOG that has 70% and Aluminex Resources Ltd that has 30% interest.
3. **Florence Creek and Lucky U** (EL25894 and EL25329) An exploration program is planned for July to search for targets similar to those being discovered by Mithril.

## **South Australia**

1. **Moonta (EL3718) and (EL3719)** The soil sample results have been plotted but are not encouraging. On the South Moonta tenement anomalous copper and gold trend northwards onto the adjoining tenement. A Joint Venture has been requested but declined. On the East Moonta licence two minor parallel copper zinc anomalies were located but deemed too small to warrant any additional work. The licences are in the name of Swancove Enterprises Pty Ltd. UOG were earning an interest but the licences have been returned to Swancove.

**W.E. BANNISTER** AWASM, MSc.

Managing Director

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*The information within this report as it relates to geology and mineral resources was compiled by the Managing Director, Mr. William Bannister. He has sufficient experience which is relevant to the style of mineralization and the type of deposit under consideration to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, the JORC Code". Mr. Bannister consents to the inclusion in the report of matters based on information in the form and context which it appears.*

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# Appendix 5B

## Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

UNITED OROGEN LIMITED

ABN

45 115 593 005

Quarter ended ("current quarter")

30 June 2009

### Consolidated statement of cash flows

	Current quarter	Year to date (12 months)
<b>Cash flows related to operating activities</b>	\$A'000	\$A'000
1.1 Receipts from product sales and related debtors	0	39
1.2 Payments for	(37)	(152)
(a) exploration and evaluation	NIL	NIL
(b) development	NIL	NIL
(c) production	(55)	(688)
(d) administration	NIL	NIL
1.3 Dividends received	10	83
1.4 Interest and other items of a similar nature received	NIL	NIL
1.5 Interest and other costs of finance paid	NIL	5
1.6 Income taxes & GST paid / received	NIL	NIL
1.7 Other – Option Fees	(82)	(713)
<b>Net Operating Cash Flows</b>		
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of:	NIL	NIL
(a)prospects	NIL	(109)
(b)equity investments	NIL	NIL
(c)other fixed assets	NIL	NIL
1.9 Proceeds from sale of:	NIL	NIL
(a)prospects	NIL	21
(b)equity investments	NIL	NIL
(c)other fixed assets	NIL	NIL
1.10 Loans to other entities	NIL	(16)
1.11 Loans repaid by other entities	NIL	NIL
1.12 Other (provide details if material)	NIL	NIL
	(0)	(104)
<b>Net investing cash flows</b>		
1.13 Total operating and investing cash flows (carried forward)	(82)	(817)

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity quarterly report**

1.13	Total operating and investing cash flows (brought forward)	(82)	(817)
<b>Cash flows related to financing activities</b>			
1.14	Proceeds from issues of shares, options, etc.	NIL	5
1.15	Proceeds from sale of forfeited shares	NIL	NIL
1.16	Proceeds from borrowings	NIL	NIL
1.17	Repayment of borrowings	NIL	NIL
1.18	Dividends paid	NIL	NIL
1.19	Other (provide details if material)	NIL	NIL
<b>Net financing cash flows</b>		NIL	5
<b>Net increase (decrease) in cash held</b>		(82)	(812)
1.20	Cash at beginning of quarter/year to date	1,489	2,219
1.21	Exchange rate adjustments to item 1.20		
1.22	<b>Cash at end of quarter</b>	1,407	1,407

**Payments to directors of the entity and associates of the directors**

**Payments to related entities of the entity and associates of the related entities**

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	17
1.24	Aggregate amount of loans to the parties included in item 1.10	NIL

1.25 Explanation necessary for an understanding of the transactions

Directors Fees paid to Directors.

**Non-cash financing and investing activities**

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

+ See chapter 19 for defined terms.

### Financing facilities available

*Add notes as necessary for an understanding of the position.*

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	NIL	NIL
3.2 Credit standby arrangements	NIL	NIL

### Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	80
4.2 Development	NIL
<b>Total</b>	<b>80</b>

### Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	74	66
5.2 Deposits at call	1,333	1,423
5.3 Bank overdraft		
5.4 Other (provide details)		
<b>Total: cash at end of quarter</b> (item 1.22)	<b>1,407</b>	<b>1,489</b>

### Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	EP113	Withdrawn	0%	0%
	EP114	Withdrawn	0%	0%
	EP150	Withdrawn	100%	0%
	EP151	Withdrawn	100%	0%
	EL25368	Surrendered	70%	0%
6.2 Interests in mining tenements acquired or increased	E70/3378	Tenement Granted 13/05/2009	100%	100%
	E69/2336	Tenement Granted 05/06/2009	100%	100%

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity quarterly report**

**Issued and quoted securities at end of current quarter**

*Description includes rate of interest and any redemption or conversion rights together with prices and dates.*

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 <b>Preference + securities</b> <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 <b>+Ordinary securities</b>	64,762,853	43,112,853		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	NIL			
7.5 <b>+Convertible debt securities</b> <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 <b>Options</b> <i>(description and conversion factor)</i>	38,339,300	18,939,300	<i>Exercise price</i> 20 cents each	<i>Expiry date</i> 04/08/2010
7.8 Issued during quarter	NIL			
7.9 Exercised during quarter	NIL			
7.10 Expired during quarter	NIL			
7.11 <b>Debentures</b> <i>(totals only)</i>				

+ See chapter 19 for defined terms.

7.12	<b>Unsecured notes (totals only)</b>		
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## Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here:

Date: 31 July 2009  
(Company secretary)

Print name: MARK KILLMIER

## Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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