



**UNITED URANIUM**  
LIMITED

ACN 123 920 990

**ASX Announcement**

8 April 2009

**UNITED URANIUM SIGNS TERM SHEET WITH HENAN PROVINCIAL NON-FERROUS METALS GEOLOGICAL AND MINERAL RESOURCES BUREAU**

United Uranium Limited (ASX: UUL; the “Company” or “United”) is pleased to announce it has signed a non-binding Term Sheet (“Term Sheet”) with Henan Provincial Non-Ferrous Metals Geological and Mineral Resources Bureau (“Henan”) which provides for Henan and United to consider working together on the Company’s Northern Territory uranium projects (“Projects”).

Henan is part of the Henan Provincial Government and holds significant interests in mining and exploration including major bauxite, iron ore, gold, silver and lead deposits in China.

The Term Sheet is aimed at advancing discussions to secure a definitive binding agreement between Henan and United to explore and develop the Company’s Projects.

The key commercial terms of the Term Sheet are as follows:-

- Henan and or its nominees is able to subscribe for up to 6,000,000 shares in the Company at an issue price of no greater than 25 cents per share for total consideration of up to \$1,500,000;
- Henan is granted the option to earn a 51% interest in each granted tenement currently held by the Company by spending a minimum of \$5,000,000 on each tenement, or alternatively, Henan can choose to earn a 51% interest in all of the Company’s granted tenements by spending a total of at least \$15,000,000 on all the granted tenements; and
- the Term Sheet is valid for 90 days from the date of signing.

The Term Sheet is subject to satisfactory due diligence by Henan, which will include a site visit expected to occur shortly.

On completion of satisfactory due diligence, the intention is to enter into a definitive binding agreement based on the above key commercial terms. Any binding agreement will also be subject to any ASX, shareholder or regulatory approvals required in Australia and China.

The Company is delighted to sign this Term Sheet with a significant group such as Henan that has a successful track record of exploration success and that is committed to the exploration and development of new uranium projects in Australia.

United looks forward to working with Henan during the due diligence phase now underway.

**- ENDS -**

***For more information please contact:***

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#### **About Henan Provincial Non-Ferrous Metals Geological and Mineral Resources Bureau**

Established in 1959, Henan Provincial Non-Ferrous Metals Geological and Mineral Resources Bureau ("Henan") was originally a subsidiary of the State Non-Ferrous Metal Industry Administration. Control was transferred to the Henan Provincial Government in 2000.

Henan has over 4,000 employees and interests in 187 mining areas with various mineral reserves worth more than RMB 260 billion. Henan's exploration discoveries have led to the establishment of the aluminium resource base in western Henan, 2 iron ore mines in Anyang and Wugang plus gold, silver and lead mines in the Xiong'er Mountains and silver mines in southwest Henan.

Henan's most significant discovery was 32 bauxite deposits with proven reserves of 390 million tonnes that now provide the raw materials for the Henan Province's booming aluminium industry. In addition, since 2004, Henan has discovered 12 non-ferrous metal reserves covering a total area of 160km<sup>2</sup> in China and abroad. Henan has also identified 2 new bauxite mines with reserves of over 60 million tonnes.

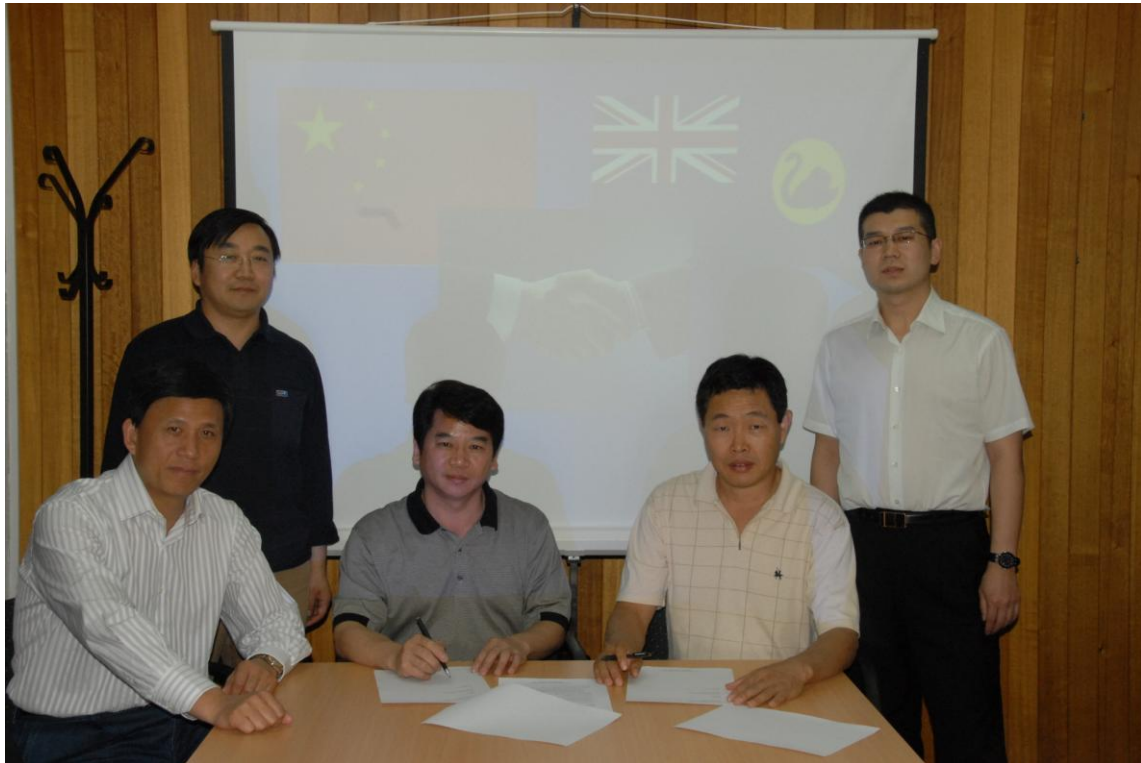


Figure 1: Signing of Term Sheet between Mr Simon Yan - Chairman of United Uranium Limited, second from the right, and Mr Dong Hui Zhu - Director of Henan, third from the left.