

29 July 2010

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

Quarterly Report (4th Quarter) April to June 2010

Exploration Highlights

- At the Horseshoe West project a contract has been signed to cover the anomalous copper and gold soil areas with heliborne EM
- The new but small Exploration Licence 52/2569 will also be covered with heliborne EM.
- A new Exploration Licence has been applied for in the Eucla Basin. The licence covers a coincident gravity and magnetic anomaly. Base metals are the target.

Corporate Affairs

- On 26 May UOG announced that it had agreed to the sale of its property at 113 Mackie Street to Iron Mountain Mining Ltd.
- On 3 June UOG entered into a Heads of Agreement with Iron Mountain Mining Ltd whereby the latter can purchase the outstanding available interest in three UOG Exploration Licences in the Northern Territory in which Iron Mountain already holds a minority interest.
- Both transactions are subject to and conditional upon the approval of shareholders of both Iron Mountain Mining Ltd and United Orogen Ltd as the companies have common directors.

Mineral Exploration

Western Australia

1. Horseshoe West (E52/2016)

The copper-gold soil anomalies will be tested for concentrations of massive sulphides using Heliborne EM. The contract has been signed and the aircraft is awaited.

2. Horseshoe South (E52/2569)

This small exploration licence has been subject to much exploratory work by previous explorers. It is known to contain anomalous gold and copper in soils, thus UOG will test the area using the same Heliborne EM system looking for concentrations of massive sulphides.

3. Victoria Desert (ELA39/1528)

The exploration licence is situated 250km ENE of Kalgoorlie and covers part of a NW trending magnetic high thought to be part of a remnant greenstone belt that may be prospective for gold. To the east and south lies the Albany Fraser Range Province, also prospective for gold, whilst 6km to the NE is the Mulga Rocks uranium deposit.

4. Gunnedo Project (ELA69/2808)

The exploration licence covers a coincident gravity and magnetic anomaly within the Eucla Basin. The basement is thought to be an Archaean craton. The targets are base metals and gold. Gunnedo is situated 450 km east of Kalgoorlie and lies partly on the Gunnedorah Pastoral Lease; access is along the Transcontinental Railway line.

The following projects were relinquished during the quarter:-

1. Mt Vernon (E52/2338)

Mt Vernon was explored for uranium, platinum-palladium and manganese. All results were low and of no further interest.

2. Northampton (E70/3378)

Research was done on past exploration on the licence. The area had been flown to gather airborne magnetic and airborne EM information and the resultant anomalies were thoroughly tested. In the north of the licence abundant lines of IP covered the area and

many of the anomalies were drill tested. The licence had been fully tested and was relinquished.

3. Miss Fairbairn Hills (E69/2336)

The area was fully researched. All past drilling in the vicinity was plotted. In the north Stockdale drill several kimberlite pipes but all were north of the northern boundary of the licence. In the south Goldfield drilled several deep diamond drill hole searching for lead-zinc deposits-minor mineralization was intersected. There were enough scattered exploratory holes drilled across the channel to determine that there was little chance of a palaeochannel infilled with channel iron ore occurring. The licence was surrendered.

Northern Territory

1. Treasure (EL25346), Florence Creek (EL25894) and Lucky U (EL25329)

Iron Mountain has offered to purchase the portion of the Northern Territory exploration licences from UOG that they do not own. Treasure is 70% owned by UOG, Lucky U is also owned 70% by UOG and Florence Creek is owned 50% by UOG. The consideration is for Iron Mountain to give UOG 5 million shares in Iron Mountain and 5 million options in Iron Mountain exercisable at 20 cents per option on or before 1 May 2015. For this to occur the shareholders of both companies have to approve the transaction.



W.E. BANNISTER AWASM, MSc.
Managing Director

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.

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 2010

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12 months) \$A'000
1.1 Receipts from product sales and related debtors	NIL	NIL
1.2 Payments for	(128)	(436)
(a) exploration and evaluation		
(b) development	NIL	NIL
(c) production	NIL	NIL
(d) administration	(97)	(314)
1.3 Dividends received	NIL	NIL
1.4 Interest and other items of a similar nature received	8	34
1.5 Interest and other costs of finance paid	NIL	NIL
1.6 Income taxes & GST paid / received	NIL	NIL
1.7 Other – Rental Income	1	1
	(216)	(715)
Net Operating Cash Flows		
Cash flows related to investing activities		
1.8 Payment for purchases of:	NIL	NIL
(a)prospects		
(b)equity investments	NIL	NIL
(c)other fixed assets	(2)	(4)
1.9 Proceeds from sale of:	NIL	NIL
(a)prospects		
(b)equity investments	NIL	NIL
(c)other fixed assets	NIL	NIL
1.10 Loans to other entities	NIL	NIL
1.11 Loans repaid by other entities	NIL	NIL
1.12 Other (provide details if material)	NIL	NIL
	(2)	(4)
Net investing cash flows		
1.13 Total operating and investing cash flows (carried forward)	(218)	(719)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(218)	(719)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	NIL	NIL
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
Net financing cash flows		NIL	NIL
Net increase (decrease) in cash held		(218)	(719)
1.20	Cash at beginning of quarter/year to date	906	1,407
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	688	688

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	89
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

1.23 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

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

+ See chapter 19 for defined terms.

Estimated cash outflows for next quarter

		\$A'000
4.1	Exploration and evaluation	160
4.2	Development	NIL
4.3	Production	NIL
4.2	Administration	110
Total		270

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	70	96
5.2 Deposits at call	618	810
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	688	906

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

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	E09/1245	Surrendered 01/06/2010	100%	0%
	E52/2338	Surrendered 11/05/2010	100%	0%
	E69/2336	Surrendered 22/06/2010	100%	0%
	E70/3378	Surrendered 31/05/2010	100%	0%
	E69/1728	Compulsory 50% Surrender 24/06/2010	50% uranium and diamonds, 70% iron minerals	50% uranium and diamonds, 70% iron minerals
	E69/1486	Compulsory 50% Surrender 28/05/2010	50% uranium and diamonds, 70% iron minerals	50% uranium and diamonds, 70% iron minerals
	EL25329	Compulsory 50% Surrender	70%	70%
6.2 Interests in mining tenements acquired or increased	E52/2569	Application made 22/04/2010, granted 18/06/2010	0%	100%
	E69/2808	Application made 22/06/2010	0%	100%

+ See chapter 19 for defined terms.

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 Preference +securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	64,762,853	43,112,853		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	NIL	NIL		
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <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 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

+ See chapter 19 for defined terms.

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:

(Company secretary)

Date: 29 July 2010

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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