3 June 2010

COMPANY ANNOUNCEMENT

The Manager
Australian Securities Exchange Ltd
Company Announcements Office
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

IRON MOUNTAIN MINING LTD TO ACQUIRE

UNITED OROGEN LTD'S NORTHERN TERRITORY TENEMENTS

United Orogen Limited ("United Orogen") is pleased to announce it has entered into a Heads of Agreement with Iron Mountain Mining Limited ("Iron Mountain") whereby Iron Mountain will purchase outstanding available interests in three United Orogen Exploration Licences in the Northern Territory in which Iron Mountain already holds minority interests.

The exploration licences in question are:

Lucky U Prospect (EL 25329) - where United Orogen currently holds a 70 per cent interest and Iron Mountain holds a 30% interest;

Florence Creek Prospect (EL 25894) - where United Orogen currently holds a 50 per cent interest and Iron Mountain holds a 50% interest and;

Treasure Prospect (EL 25346) - where United Orogen and Iron Mountain originally held interests of 70% and 30% respectively prior to entering into a Joint Venture Agreement with Mithril Resources Ltd ("Mithril") whereby Mithril has the right to earn up to 80% in EL25346 by spending $2 million over 5 years.

For further details on the above tenements please refer to the Iron Mountain Mining Ltd announcement dated 3 June 2010.

As both companies have common directors, the transaction is subject to and conditional upon the approval of the shareholders of both companies.

The consideration to be provided by Iron Mountain to United Orogen is 5 million shares in Iron Mountain and 5 million options to subscribe for shares in Iron Mountain exercisable at 20 cents each on or before 1 May 2015.

The companies are in the process of preparing notices of meeting and will submit the same to the ASX and the shareholders shortly.

W.E.Bannister AWASM, MSc

Managing Director