



UNITED URANIUM LIMITED

ACN 123 920 990

ASX Announcement

7 October 2011

DRILLING COMPLETED AT McARTHUR RIVER PROJECT

United Uranium Limited (“United” or “the Company”) wishes to advise that it has completed its inaugural drilling program on its McArthur River Project (EL25839) located in the Northern Territory. The drilling program targeted two geophysical anomalies identified from a gradient array resistivity induced polarization (“IP”) survey that was undertaken in 2010. A total of four holes (MNR001 to MNR004) were drilled vertically to depths of between 216m and 250m for an advance of 910m (Table 1).

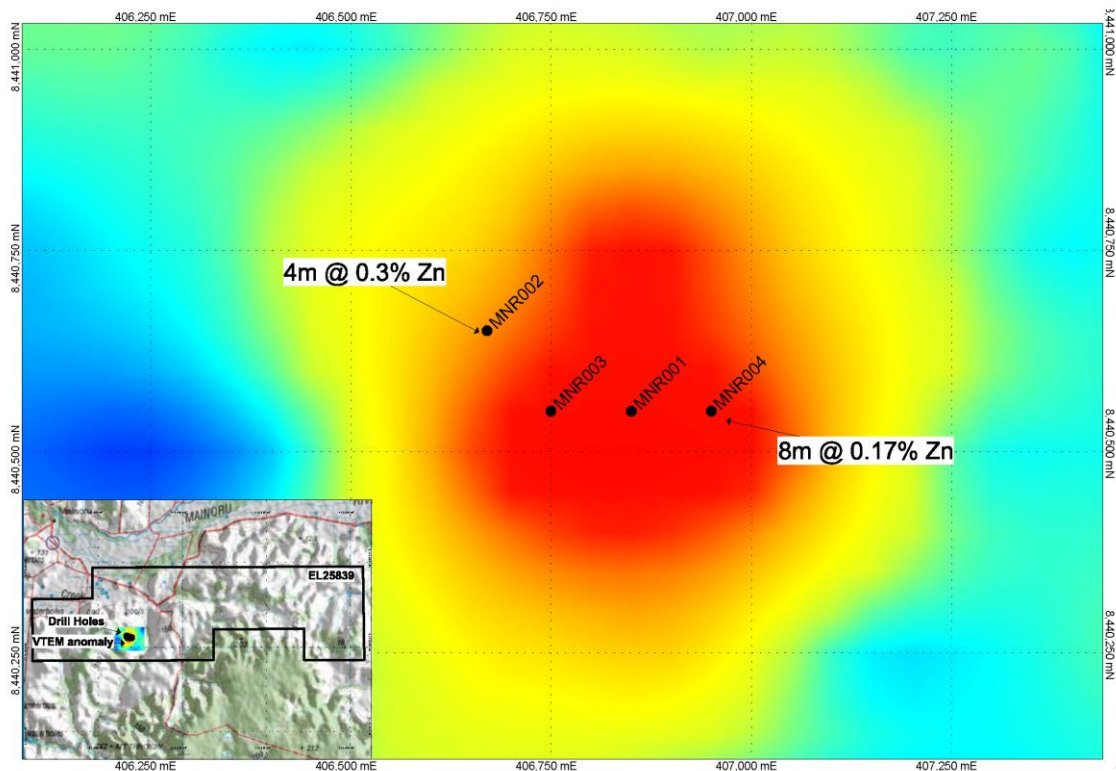


Figure 1 – Drill Hole Location Plan

Drilling targeted a strongly chargeable and moderately conductive flat lying zone approximately 100m below surface which had been interpreted as a potential

disseminated sulphide or graphitic body. Drill holes MNR001, MNR003, and MNR004 intercepted disseminated and laminated iron sulphides along with zones of graphitic sediments. Holes were terminated in a basic gabbro containing traces of disseminated pyrite and chalcopyrite from around 210m depth. Drill hole MNR002 which was designed to test a magnetic anomaly adjacent to the IP anomaly intersected similar trace levels of disseminated and laminated sulphides.

Composite samples (4m intervals) were collected from each hole on and submitted for multi-element analysis including copper, lead, zinc and uranium along with a suite of other elements. Assay results showed only slightly elevated levels of lead and zinc returned from the targeted zones. Best zinc intersections included 4m @ 0.3% Zn (MNR002 148 to 152m) and 8m @ 0.17% Zn (MNR004 68 to 76m). Best lead intercept was 4m @ 876ppm Pb (MNR002 152 to 156m). Elevated base metal assays are summarized in Table 2.

Drilling and analytical results have confirmed that the geophysical anomalies can be attributed to zones of disseminated sulphides of pyrite and pyrrhotite with discrete graphite zones in shales, mudstone and siltstone layers. The Company is currently reviewing all data, to determine the best way forward.

- ENDS -

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The review of exploration activities contained in this report is based on information compiled by Mr John Holmes, who is a member of the Australian Institute of Geoscientists. Mr. Holmes is employed by Zephyr Consulting Group Pty Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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'. Mr. Holmes consents to the inclusion in the report of the information in the form and context in which it appears.

HOLE ID	EASTING	NORTHING	AZIMUTH	DIP	DEPTH (m)	TARGET	PRIORITY	RL (m)
MNR001	406850	8440550	0	90	250	Chargeable and conductive	Highest	166
MNR002	406670	8440650	0	90	222	Magnetic approx 1%	High	169
MNR003	406750	8440550	0	90	222	Chargeable and conductive	Moderate	165
MNR004	406950	8440550	0	90	216	Chargeable and conductive	Moderate	166

Table 1 – Drill Hole Summary Table

Drill Hole ID	From	To	Sample No.	Cu	Pb	Zn
MNR001	80	84	C20121	24	209	147
MNR001	84	88	C20122	22	86	325
MNR001	88	92	C20123	22	113	71
MNR001	96	100	C20125	24	53	98
MNR001	192	196	C20149	9	28	547
MNR001	196	200	C20150	5	35	234
MNR001	200	204	C20151	3	69	219
MNR001	204	208	C20152	18	45	396
MNR001	208	212	C20153	43	29	286
MNR002	72	76	C20182	27	820	1268
MNR002	76	80	C20183	15	245	663
MNR002	80	84	C20184	23	103	299
MNR002	140	144	C20199	19	34	304
MNR002	148	152	C20201	16	281	3326
MNR002	152	156	C20202	21	876	229
MNR003	80	84	C20240	18	203	475
MNR003	84	88	C20241	21	237	429
MNR003	88	92	C20242	20	237	103
MNR004	68	72	C20043	15	598	2000
MNR004	72	76	C20044	19	259	1531

Table 2 – Summary of Results (Elevated assays only)