

Appendix 3C

Announcement of buy-back (*except minimum holding buy-back*)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Iron Mountain Mining Limited	62 112914459

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	Selective buy-back
2	⁺ Class of shares/units which is the subject of the buy-back (<i>eg, ordinary/preference</i>)	Ordinary shares
3	Voting rights (<i>eg, one for one</i>)	One for one
4	Fully paid/partly paid (<i>and if partly paid, details of how much has been paid and how much is outstanding</i>)	Fully Paid
5	Number of shares/units in the ⁺ class on issue	23,732,341
6	Whether shareholder/unitholder approval is required for buy-back	Yes. Shareholder approval will be sought at an Extraordinary General Meeting of Iron Mountain Mining, details of which will be released in due course.
7	Reason for buy-back	See announcement provided to ASX by Iron Mountain Mining on the date of this Appendix 3C

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|---|---|---|
| 8 | Any other information material to a shareholder's/unitholder's decision whether to accept the offer (<i>eg, details of any proposed takeover bid</i>) | Further information will be provided to shareholders in a notice of general meeting and accompanying explanatory memorandum (which will include an independent expert's report in the proposed selective buy-back) – this will be released in due course. |
|---|---|---|

On-market buy-back

- | | | |
|----|---|-----|
| 9 | Name of broker who will act on the company's behalf | N/A |
| 10 | Deleted 30/9/2001. | |
| 11 | If the company/trust intends to buy back a maximum number of shares - that number

Note: This requires a figure to be included, not a percentage. | N/A |
| 12 | If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention | N/A |
| 13 | If the company/trust intends to buy back shares/units if conditions are met - those conditions | N/A |

Employee share scheme buy-back

- | | | |
|----|---|-----|
| 14 | Number of shares proposed to be bought back | N/A |
| 15 | Price to be offered for shares | N/A |

⁺ See chapter 19 for defined terms.

Selective buy-back

16	Name of person or description of class of person whose shares are proposed to be bought back	United Orogen Limited
17	Number of shares proposed to be bought back	23,732,341 Fully Paid Ordinary shares
18	Price to be offered for shares	\$0.02 per share

Equal access scheme

19	Percentage of shares proposed to be bought back	N/A
20	Total number of shares proposed to be bought back if all offers are accepted	N/A
21	Price to be offered for shares	N/A
22	⁺ Record date for participation in offer <small>Cross reference: Appendix 7A, clause 9.</small>	N/A

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

⁺ See chapter 19 for defined terms.

Appendix 3C
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Sign here: 
(Company secretary)

Date: 4 December 2012

Print name: ..Shoshanna Zohar.....

⁺ See chapter 19 for defined terms.