



UNITED URANIUM
LIMITED

ACN 123 920 990

Quarterly Activities Report
For the quarter ending
30 JUNE 2012

HIGHLIGHTS

- **Working to Completion of the Acquisition of 3 Tenements Prospective for Uranium in WA**
- **Completion of Withdrawal from Farmin & Joint Venture Agreement by HD Mining & Investment Pty Ltd**

As announced to the market on 26 March 2012, United Uranium Limited (“United” or the “Company”) executed a Tenement Acquisition Agreement (“Agreement”) with United Mining Resources Pty Ltd (“UMR”), a company associated with Mr Simon Yan (the Chairman of United) to acquire 3 tenements (2 granted and 1 under application) prospective for uranium within the Bremer Basin for nil consideration and reimbursement of prior costs capped to a maximum of \$30,000.

The Company can confirm that both parties are working towards completion of the transaction in accordance with the Tenement Acquisition Agreement, and expect the transaction to be completed in August.

The Company can confirm that the Hyperion Project (EL 74/516) was granted to UMR on 22 May 2012.

Projects

The projects are within the Bremer Basin between Lake King and Salmon Gums in Western Australia as per Figure 1, and are known as the Young River Project (EL 74/475 & EL 74/476) and the Hyperion Project (EL 74/516).

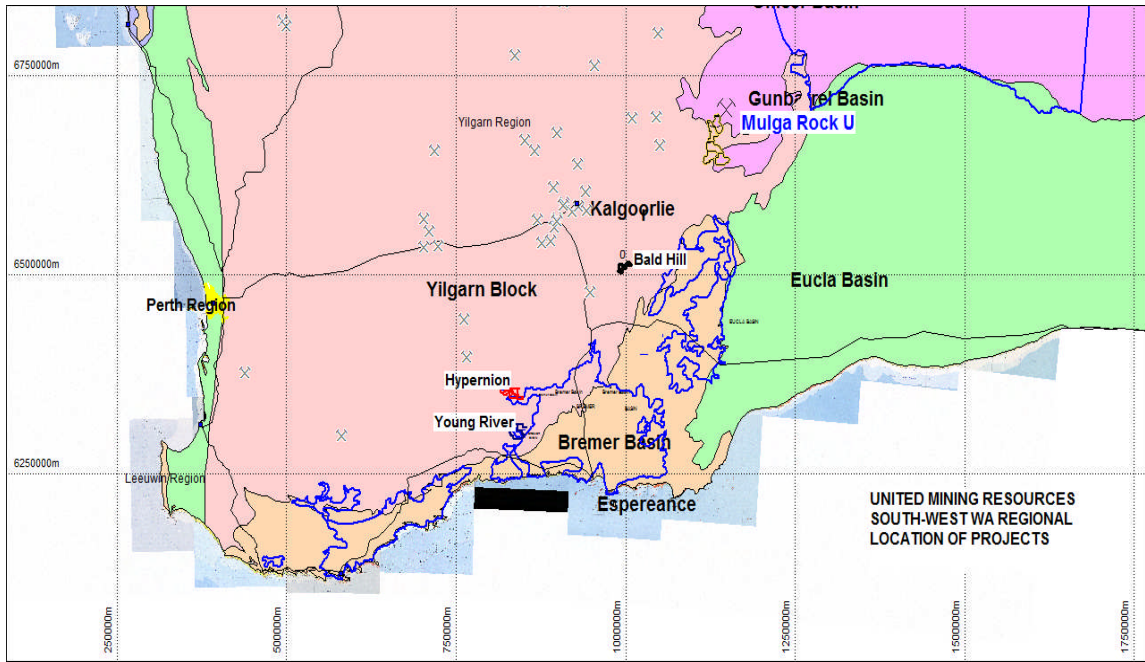


Figure 1 – Location of projects

The target is uranium associated with reduction - oxidation (redox) changes in the Middle Eocene palaeochannels. The redox changes occur at the top of lignite bodies and within carbonaceous fluvial sands also within the channels. Uranium mineralisation of this type has been located nearby and is similar in age and lithology to that of the Gunbarrel Basin (Mulga Rock) and the nearby mineralised Ponton Creek both of which contain world class uranium deposits. The mineralisation model is illustrated in Figure 2.

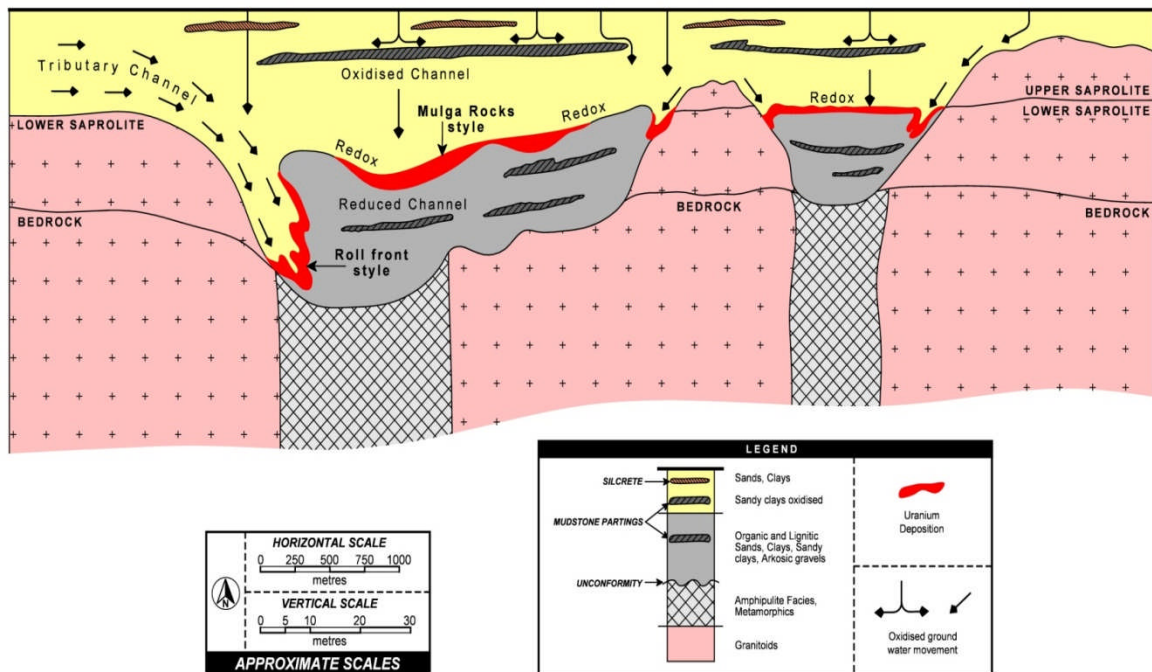


Figure 2 - Sectional Model of Mineralisation

Young River Project - EL 74/475 and EL 74/476 (granted)

There has been no previous exploration for uranium on the Young River Project area.

The Company proposes to undertake first pass drilling on Young River Project that will entail 22 holes spaced approx. 1km apart on existing roads tracks to confirm the presence of the palaeochannel and locate suitable host lithologies and redox facies within it. The proposed drill traverses across the expected lignitic palaeochannel are shown in Figure 3.

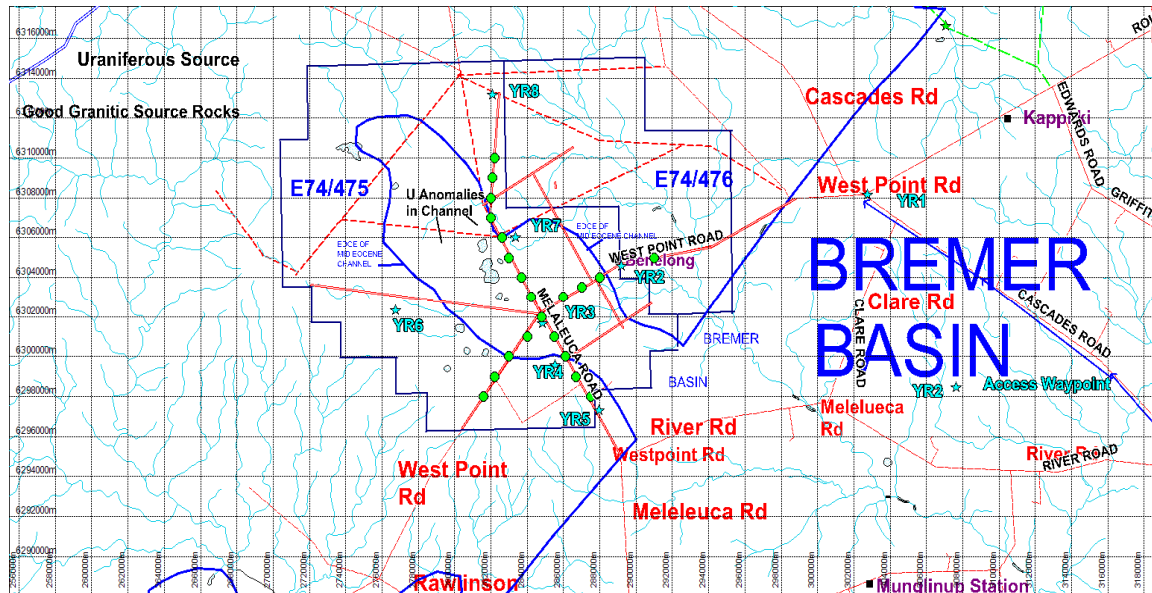


Figure 3 – Location of Phase 1 Planned Aircore Drill Collars

The source rock granitic provenance for the palaeochannel has a high uranium radiometric background as shown in Figure 4.

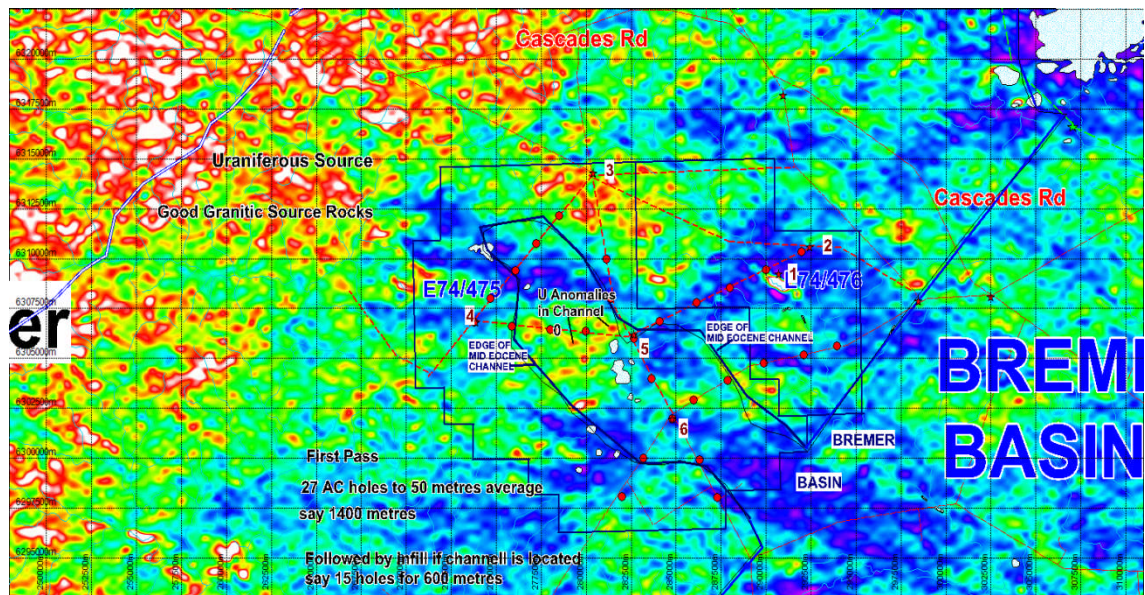


Figure 4 - Airborne Uranium Radiometrics

Hyperion Project - EL 74/516 (granted)

Previous work included scout drilling on existing access on or near salt lakes on the Hyperion Project located the lignitic palaeochannel material.

The Company proposes to undertake a first pass drilling program, consisting of up to 66 holes on traverses to map the palaeochannel and locate suitable host lithologies and redox facies within it.

A previous helicopter electromagnetic (HEM) survey by the previous tenement holder confirmed the existence of the palaeochannel as shown on Figure 5. One of the Mulga Rock deposits, the Emperor Deposit, and its size is shown for comparison.

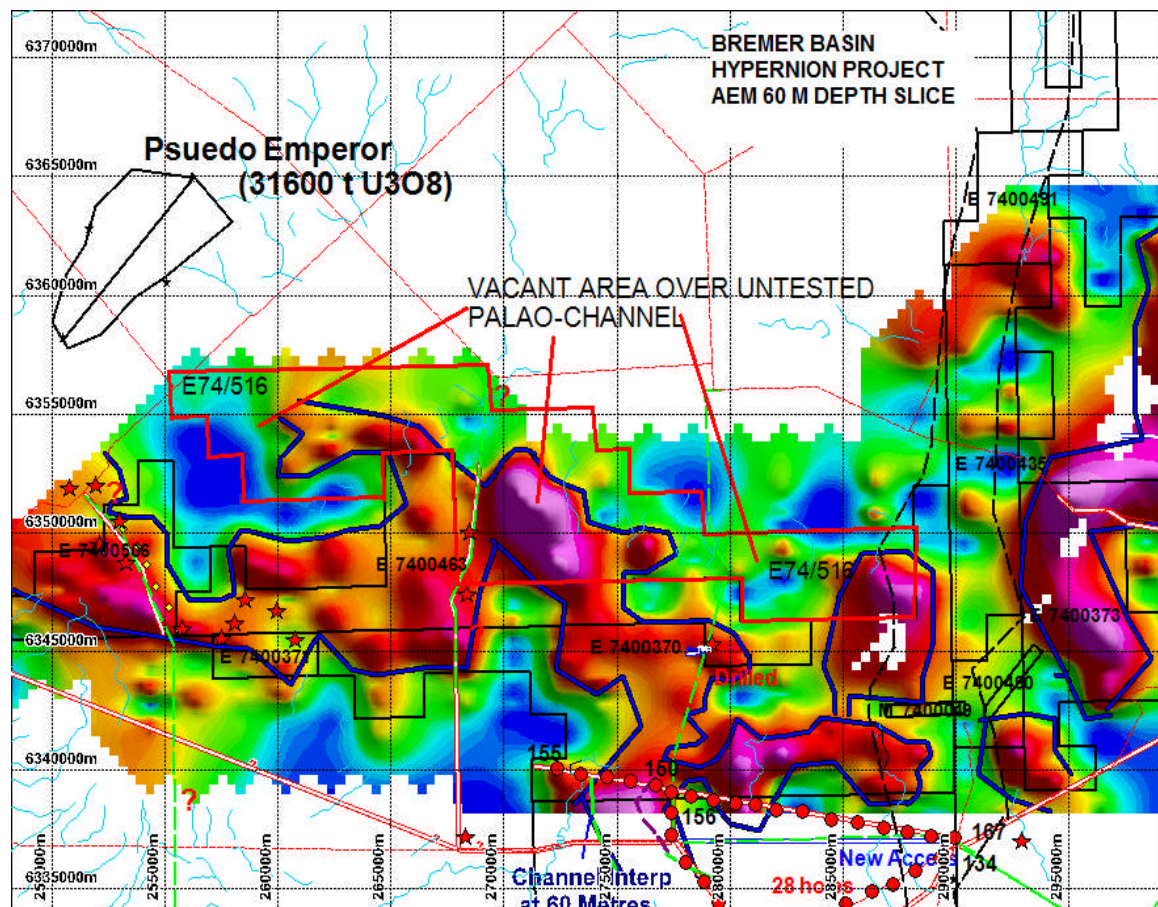


Figure 5 - Interpretation on 60 Metre Depth Slice showing Palaeo-Drainage Hyperion Project

The location of proposed first pass aircore traverses is shown in Figure 6. The spacing of the drilling will be approx. 1km apart and closing to 500 metres in areas of interest.

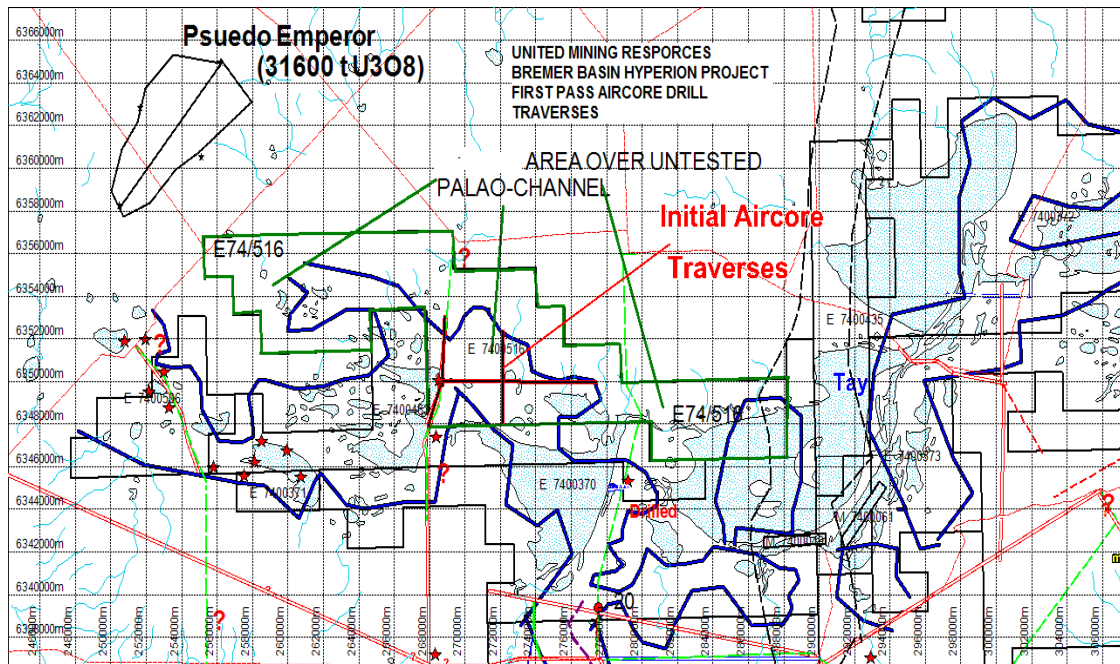


Figure 6 - Proposed First Pass Aircore Drill Traverses. The red stars show historic holes that located lignitic lithologies.

Current Projects

Given the current economic climate and the withdrawal of HD Mining & Investment Pty Ltd (HD Mining) from the Farmin & Joint Venture Agreement on the Company's Northern Territory projects, the Board of United is currently undertaking a strategic review on all the Northern Territory projects.

Withdrawal from Farmin & Joint Venture Agreement by HD Mining & Investment Pty Ltd

On 29 June 2012, United & HD Mining finalised HD Mining's withdrawal from the Farmin & Joint Venture Agreement.

- ENDS -

For more information please contact:

George Lazarou
Executive Director
T: +61 8 6436 1888

Competent Person's Statement

The review of exploration activities contained in this report is based on information compiled by Peter Francis Robinson, a Principal of independent consultants Peter F Robinson and Associates Pty Ltd, and a Fellow of the Australasian Institute of Mining and Metallurgy, (AusIMM) and is a Chartered Practising Geologist (CPG) for the Mining Industry Consultants Association. He has sufficient experience which is relevant to the style of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2004 edition of the Australian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Peter Francis Robinson has consented to the inclusion in this report of the matters based on his information in the form and context in which it appears.