

## UNITED OROGEN LIMITED

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ABN 45 115 593 005*

1<sup>st</sup> March 2013

Company Announcements  
Australian Stock Exchange

### **Company History & Existing Operations**

Following its admission to the Official List of ASX in 2006 under the name Uranium Oil & Gas Limited, the Company undertook exploration of its tenements with a view to identifying significant deposits, with a focus on uranium & petroleum resources. Since admission, the Company has also acquired further exploration licences.

The Company purchased 19.77% of Terrain Minerals Ltd in 2008 with a view to gaining exposure to gold assets held by Terrain. This was followed by a change of company name in late 2008 from Uranium Oil & Gas Limited to United Orogen Limited. In 2009, the Company traded its interest in Terrain Minerals Limited to Iron Mountain Limited in exchange for shares in Iron Mountain Limited and, as a result, became a substantial holder of shares in Iron Mountain Limited.

Throughout 2010 the Company acquired and relinquished a number of tenements and concentrated its efforts primarily on gold & copper exploration. In 2011, the Company applied for two tenements in Southern Western Australia which are hoped to be prospective for gold & base metals. The Company also completed a rights issue to raise funds for further exploration.

The Company acquired 100% of the shares in Orange Hill Resources Limited in 2012, adding a number of exploration assets to its portfolio. Iron Mountain Limited made a takeover bid for the Company in mid-2012 and this takeover was completed in October 2012, resulting in Iron Mountain Limited holding 79.12% of the ordinary shares in the Company.

On 18<sup>th</sup> February 2013, clients of Carling Capital Partners acquired 60 million shares in the Company from Iron Mountain Limited. Subsequently, the previous directors of the Company resigned and were replaced by Messrs. Maxim Carling, Michael Douglas Tilley and Mark Ohlsson.

Maxim Carling is the founding partner of Carling Capital Partners, the holder of AFSL No 279022. Max has over 30 years' experience in corporate finance and has advised a diverse range of companies in the mining industry during his career. He has successfully managed

the structuring and raising of capital from early stage to advanced project finance and has advised extensively in the area of mergers and acquisitions. Max is a director of a number of private companies and has served on public resource company boards.

Michael Tilley is the Chairman and a founding director of Terrain Capital Limited. He has worked in the accounting and finance industries for more than 40 years and he has a broad range of senior advisory and project management experience in all facets of corporate finance. His primary responsibility is the strategic leadership of Terrain Capital's business. Michael is or has previously served as Director of Yarra Valley Water Limited, a member of Vision Super Pty Ltd and the Industry Fund Management Pty Ltd Investor Advisory Board. Michael has also served on the boards of a number of exploration and mining companies during his long career and was a director of North Queensland Metals 2006-2010.

Mark Ohlsson has been involved in business management and the venture capital industry for more than 30 years. His particular expertise is in assessing venture capital and business proposals, all aspects of contractual negotiations together with finance and management reporting requirements. His experience spans a wide range of industries and activities which includes a number of appointments as Company Secretary of ASX listed companies. He is a Fellow of CPA Australia and a Registered Tax Agent.

### **Investment Opportunities**

Although the Company's primary focus is to continue with the exploration of its existing tenements, the directors will conduct an initial review and evaluation of these exploration assets. On the conclusion of this review and evaluation, and subject to the outcomes of such review and evaluation, the Company will then decide how to move forward in relation to its various exploration assets.

The Directors have a broad range of commercial and public company experience as well as experience in transactions and project development. The Directors consider that this experience will assist in attracting and securing new projects for investment and acquisition, as well as providing management that will maximise the Company's potential.

The Directors are committed to the highest standards of corporate governance and they make themselves readily available to meet the requirements of the Company and its operations going forward. The Board will ensure that they devote sufficient time, attention and skill to the duties of this position and the Company's business.

Max Carling  
Director