

30 January 2013

Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 2000

ASX RELEASE

AMENDMENT TO CONDITIONAL OPTION SALE AGREEMENT

The Board of United Orogen entered into a conditional option sale agreement to sell 30,000,000 Iron Mountain Mining unlisted options to Swancove Enterprises Pty Ltd ("Swancove Enterprises") on 10 December 2012. United Orogen has entered into a letter agreement, which amends Clause 3.2 of the conditional option sale agreement by deleting the words "31 January 2013" and replacing them with the words "28 February 2013".

This amendment extends the time for completion until 28 February 2013.

The option sale agreement is subject to regulatory requirements, including shareholder approval. The General Meeting for shareholders to vote on the resolution regarding the conditional option sale agreement is being held on 12 February 2013. The notice of general meeting is available for shareholders on the Company website and the ASX website.

Yours faithfully,



Shoshanna Zohar
Company Secretary
United Orogen Limited