

UNITED OROGEN LIMITED

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24th May 2013

ASX Market Announcements
ASX Limited
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Non-Renounceable Rights Issue

United Orogen Limited (“**Company**”) is pleased to announce a pro-rata, non-renounceable rights issue to eligible shareholders on the basis of one (1) ordinary fully paid share (“**New Share**”) for every one (1) share held at 7:00pm AEST on 6 June 2013 (“**Record Date**”) at an issue price of \$0.013 each, together with one (1) free attaching new option with an exercise price of \$0.013 and expiry date of 30 June 2014 for every two (2) New Shares issued (“**Rights Issue**”).

Overview of Rights Issue

The Rights Issue is non-renounceable and is available to all eligible shareholders registered on the Record Date as detailed in the timetable below. Please note that shareholders who, at the Record Date, do not have an address registered in Australia or New Zealand (“**Ineligible Shareholders**”) will not be eligible to participate in the Rights Issue. However, pursuant to section 615 of the *Corporations Act 2001* (Cth), the Company has appointed a foreign holder nominee to subscribe for the New Shares and New Options (together, “**New Securities**”) which Ineligible Shareholders who have been entitled to apply for had they been eligible to participate in the Rights Issue. The foreign holder nominee will then sell such New Securities and remit the net proceeds (if any) to the Ineligible Shareholders in proportion to their respective shareholdings.

The maximum number of New Shares which may be issued under the Rights Issue is 113,825,946 and the maximum number of New Options which may be issued under the Rights Issue is 56,912,973 (based on the current capital structure of the Company). The Rights Issue will raise approximately \$1,479,737.30 (before expenses). The New Options, if exercised, would raise up to \$739,868.65 in additional funds.

If you are an eligible shareholder, a Prospectus containing your entitlement will be sent to you on the date referred to in the timetable below.

New Securities issued under the Rights Issue and the underlying shares of the New Options issued under the Rights Issue if exercised will rank equally with existing ordinary shares on issue at the relevant time and the Company will apply for official quotation of the New Shares and New Options.

Optionholders are not entitled to participate in the Rights Issue without first exercising their options to be registered as a shareholder (in Australia or New Zealand) on the Record Date, in accordance with the terms and conditions of the options.

Use of Funds raised from Rights Issue

The purpose of the Rights Issue is to raise approximately \$1,479,737.30 (before expenses). The New Options, if exercised, would raise up to \$739,868.65 in additional funds. The Company intends to apply the proceeds raised from the Rights Issue towards enabling it to continue to pursue its corporate objectives, towards the review of exploration programs of existing projects and evaluation of potential project opportunities and towards replenishing its working capital and expenses of the Rights Issue.

Indicative Timetable

The timetable for the Rights Issue is as follows:

Event	Date
Announcement of Rights Issue (Appendix 3B)	24 May 2013
Prospectus lodged with ASIC and ASX – Day 0	24 May 2013
Notice of Rights Issue sent to Optionholders	24 May 2013
Notice of Rights Issue sent to Shareholders	27 May 2013
“Ex” Date (date from which securities commence trading without the entitlement to participate in the Rights Issue)	31 May 2013
End of Exposure Period (period may be extended by additional 7 days)	31 May 2013
Record Date 7:00 (AEST) (date for determining Shareholder entitlements to participate in the Rights Issue)	6 June 2013
Prospectus sent to Shareholders and announces that this has occurred	7 June 2013
Opening Date of Offers	7 June 2013
Closing Date of Offers 5:00pm (AEST)	24 June 2013
Notification to ASX of under subscriptions	27 June 2013
Issue Date	2 July 2013
Mailing of Holding Statements	3 July 2013

Note: Subject to the Listing Rules and other applicable laws, the Directors reserve the right to vary these dates. Shareholders should consult their brokers or professional advisers in regards to the definition of ‘Ex’ Date and Record Date to ensure that their entitlement to participate in the offer is assured.

The Company lodged a Prospectus for the Rights Issue at the Australian Securities & Investments Commission on 24 May 2013. The Prospectus will be mailed to each eligible shareholder on the Record Date. Each eligible shareholder’s entitlement under the Rights Issue will be set out in the Entitlement and Acceptance Form that will accompany the Prospectus.

For further information please contact the Company Secretary at markohlsson@uog.com.au.



Mark Ohlsson
Company Secretary

This document has been prepared by the Company for the purpose of providing an activity update to interested analysts/investors and shareholders. Any statements, opinions, projections, forecasts or other material contained in this document do not constitute any commitments, representations or warranties by the Company or its directors, agents and employees. Except as required by law, and only to the extent so required, directors, agents and employees of the Company shall in no way be liable to any person or body for any loss, claim, demand, damages, costs or expenses of whatsoever nature arising in any way out of, or in connection with, the information contained in this document. This document includes certain statements, opinions, projections, forecasts and other material, which reflect various assumptions. The assumptions may or may not prove to be correct. The Company recommends that potential investors consult their professional advisers as an investment in the Company is considered to be speculative in nature.