

26 October 2011

Company Announcements Office
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

Quarterly Report for quarter ended 30th September 2011

HIGHLIGHTS

Corporate

- Short Fall of the non-renounceable Rights Issue of Shares with Free Attaching Option completed. Total raised including short fall \$971,592.
- As at 30th September 2011, the Company has available funds of approximately \$623k.

Exploration

- Tambellup Project: - Two Exploration Licences applied for in June were granted in October 2011, situated 100km North of Albany and 30km south of Katanning covering approximately 395km². The project area is prospective for gold and base metals and is situated within the Yilgarn Craton with the Albany-Fraser Proterozoic mobile belt lying to the south. Little or no exploration is recorded to have been carried out within the project area.

CORPORATE

On 18 April 2011 United Orogen Ltd (“UOG” or “The Company”) announced a one (1) for two (2) non-renounceable pro rata rights issue of new UOG shares at an issue price of 3 cents for each new share, with one (1) free attaching option (exercisable at 20 cents and expiring on 31 March 2016) for every one (1) new UOG share issued. The Rights Issue closed on 27 May 2011 raising \$361,714 (issue of 12,057,147 new UOG shares and 12,057,147 free attaching options).

A General Meeting of shareholders was held on 26 August 2011. At this meeting, the shareholders of the Company approved Iron Mountain Mining Ltd taking up to 20 million shares (at 3 cents) in the Company’s shortfall from its Rights Issue offer. The shortfall offer closed on 27 August 2011 raising \$609,878 (issue of 20,329,279 new UOG shares and 20,329,279 free attaching options). As a result, UOG raised a total of \$971,592.

MINERAL EXPLORATION WESTERN AUSTRALIA

Tambellup Project (100%)

(Tambellup E70/4173 Granted Tambellup East E70/4174 Granted)

The Company applied for two exploration licences in June 2011 covering approximately 395km² situated 100km north of Albany and approximately 30km south of Katanning. These two exploration licences were granted in October 2011 and exploration work can now progress on this project.

The project area lies within the Yilgarn Craton South West Terrane with the Albany-Fraser Proterozoic Mobile Belt lying to the south and is prospective for gold and base metals.

The Company is targeting structural targets for gold mineralisation namely the north west trending Darkan fault zone which is interpreted from geophysical work to trend from Boddington situated 137km to the north west and the lesser Kojonup fault which lies 5-6km to the south and runs parallel to the Darkan fault. An aeromagnetic high situated in the south east corner of the eastern tenement will also be targeted. No historical exploration has been carried out over this area.

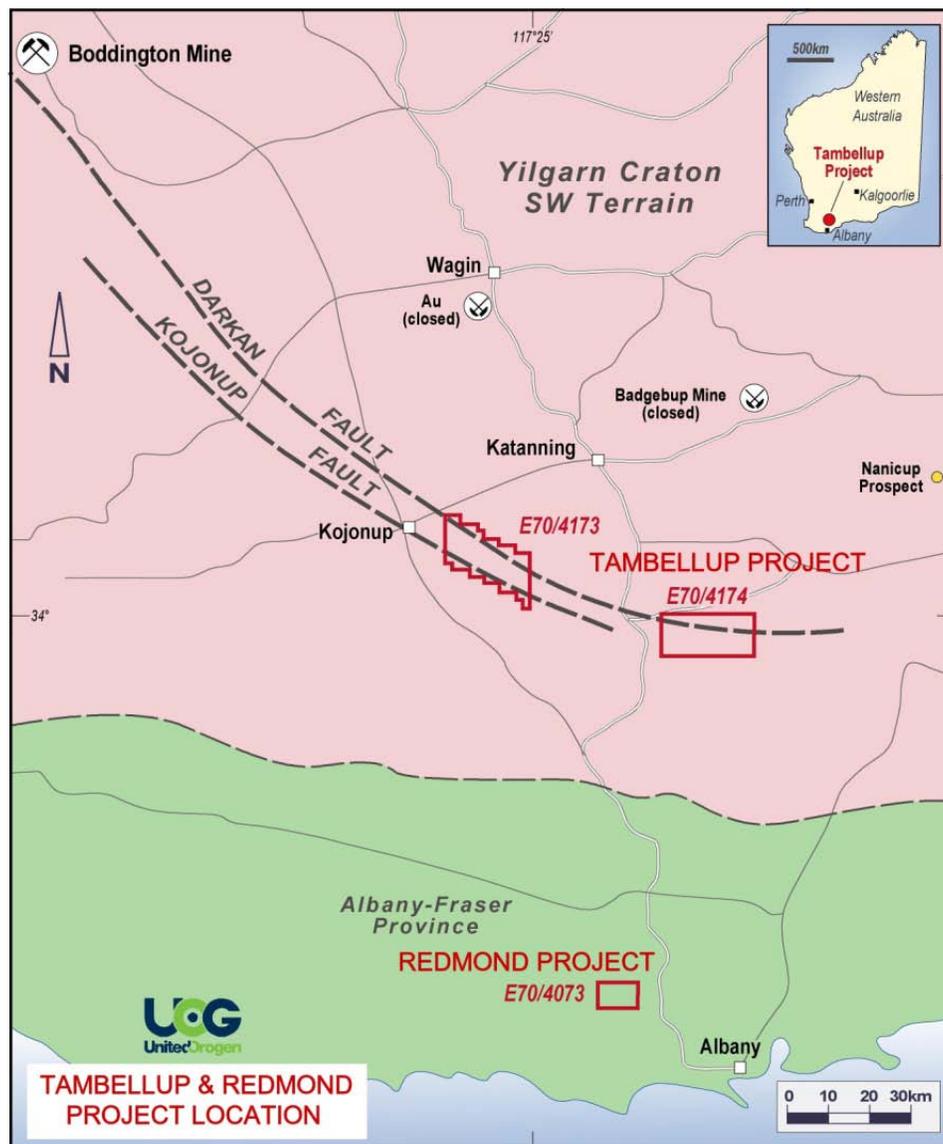
The western half of the eastern project area E70/4174 was explored by Falcon Minerals in 2008. They were interested in the area after identifying regionally elevated Ni-Cu values located to the east of Tambellup from the CSIRO/CRC LEME regional laterite geochemical database for the Western Yilgarn Craton. Within the tenement lies well-defined ENE to WNW trending structures and with the project being located near the margin of the Archaean Yilgarn craton they interpreted an analogy to the Voisey's Bay Nickel project in Canada.

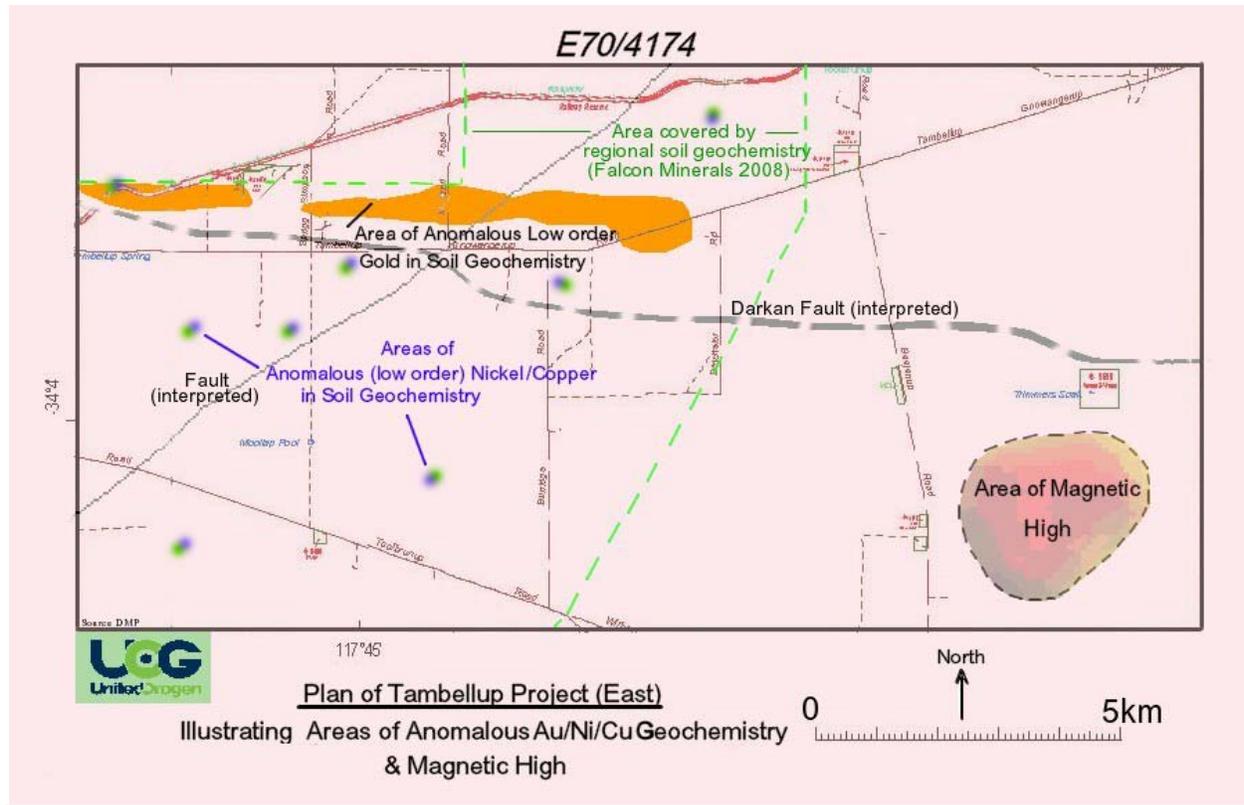
Falcon Minerals followed up with a regional geochemical soil sampling program collecting 272 samples on a grid of 1,000m by 500m with some infill sampling on 500m by 500m over anomalous areas. They defined nine nickel/copper anomalous areas, eight of which fall within UOG's tenement area and concluded that there appeared to be a mafic source generating the anomalism and recommended additional sampling and a moving loop EM survey to be conducted to better define the targets; this survey or any additional exploration work was not carried out.

Interestingly Falcon's sampling program identified anomalous low order gold values in the north west of tenement averaging 6-7ppb Au against a background of -1ppb Au. The soil anomaly is orientated east-west and coincident with the interpreted position of the Darken fault, which is the initial target area for UOG.

There has been no other reported exploration within the project area and therefore the area is underexplored and is considered “grassroots exploration”.

UOG’s exploration will concentrate on sourcing and analysing data and using modern day exploration techniques to follow up with work on the anomalous geochemical values and attempt to determine the source of the magnetic high region which will help determine the gold and base metal potential of the project. Follow up work on the eight nickel and copper anomalous target areas will also be conducted.





Redmond Project (100%)
 (E70/4073 application)

This application is currently going through the Native Title process and covers approximately 37km² and is centered on the Blue Gum gold prospect which was reported on in newspapers in the late 1890's. The historical workings are reported to be situated approximately 24km south west of Mt Barker in Western Australia and consisted of several vertical shafts and small pits. With the passage of time all surface evidence has since disappeared due to farming activity. The workings pre-date official Mines Department records, therefore besides the noted 1890's newspaper reports lodged at the department there are no official mining lease records.

The project area lies within the Albany-Fraser Proterozoic Mobile Belt and is prospective for gold and base metals.

UOG's exploration will concentrate on sourcing historical maps and records from the late 1890's to determine the exact location of the reported gold reef and using modern day exploration techniques will determine the gold and base metal potential of the project.

Victoria Desert Project (100%)

(Victoria Desert E39/1528, Victoria Desert North E39/1594)

The Project area is situated 250km ENE of Kalgoorlie and covers an area of approximately 185km² and is prospective for gold, base metals and uranium. The area is covered by undulating WNW trending sparsely vegetated static sand dunes with an average height of 10-15 metres. This continuous sand cover obscures the bedrock mineralization and the suitability of surface sampling techniques is often brought into question.

The Geological Survey of Western Australia completed a regional multi-element geochemistry survey covering 13,000 km² at a sample density of 1/16km² in the East Wongatha area which includes the Victoria Desert Project area. No report is yet available however there is access to their data and analysis technique. The GSWA tested the very fine <50 µm fraction by aqua regia using a digest that is ineffective in terms of silicates which means the sand component is minimised. They found the distribution of gold in this fraction not only showed a strong relationship with the interpreted greenstones but anomalous samples were also found over the more magnetised zones interpreted as greenstones extending beneath the younger rocks of the Gunbarrel Basin. They also analysed 50 samples with distilled water which only releases nanoparticulate gold and found a strong correlation and concluded that the gold in the fine fraction is preserved as either minute particles and/or in a water-soluble form. This means the passage of gold from depth may have taken place and that fine fraction chemistry may have potential for surface geochemistry exploration in areas of cover that is unrelated to bedrock as in the case of the Company's Victoria Desert Project.

The project is underlain by narrow belts of north west trending greenstone within granites interpreted from aeromagnetic surveys. The area is therefore prospective for gold and base metals. UOG will follow up with surface sampling based on the GSWA method with an aim of identifying drill targets.

Horseshoe Project (100%)

(Horseshoe West E52/2016 & Horseshoe South E52/2569)

UOG's exploration of both projects has included a Heliborne geophysical survey which indicated no deep conductors are present in this area negating the possibility of a deep sulphide deposit. This area is now being targeted for north west striking structurally controlled gold mineralisation due to the vicinity of known deposits in the area however field checking and a data review of previous soil geochemistry, mapping and drilling carried out by Dominion Mining in this area did not produce encouraging results. Additional work will be required in the north west area of the tenement to determine the prospectivity of the project area.

Gunnedo Project (100%)

(E69/2825)

The tenement is located within the Eucla Basin approximately 450km east of Kalgoorlie and covers an area of 132km². The tenement was granted this quarter. Previous exploration is very limited which includes aeromagnetic and gravity surveys and two partly government funded (50%) diamond holes drilled to a depth of 400m each. The explorers were targeting possible nickel sulphide mineralisation within a north easterly trending zone of magnetic anomalies coincident with a gravity high. No significant nickel mineralisation was intersected. Other major explorers working in the vicinity of the Gunnedo project have relinquished their holdings and are now concentrating their efforts 120km further east along the major Mundrabella fault. The Company will re-evaluate the prospectivity of this area.

Tenements Relinquished

Victoria Desert North E39/1620

Tenements Granted

Tambellup E70/4173 & E70/4174 (4/10/2011)

Gunnedo E69/2825



NOEL TAYLOR

Managing Director

The information in this report that relates to Geology, Exploration Results & Mineral Resources is based on information compiled by Mr N Taylor MAusIMM MAIG, the Managing Director and a full time employee of the Company. Mr Taylor has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Taylor consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

UNITED OROGEN LIMITED

ABN

45 115 593 005

Quarter ended ("current quarter")

30 September 2011

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (3 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	NIL	NIL
1.2 Payments for (a) exploration & evaluation	(31)	(31)
(b) development	NIL	NIL
(c) production	NIL	NIL
(d) administration	(239)	(239)
1.3 Dividends received	NIL	NIL
1.4 Interest and other items of a similar nature received	3	3
1.5 Interest and other costs of finance paid	NIL	NIL
1.6 Income taxes & GST paid / received	(138)	(138)
1.7 Other – Rental Income	NIL	NIL
Net Operating Cash Flows	(405)	(405)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	NIL	NIL
(b) equity investments	NIL	NIL
(c) other fixed assets	NIL	NIL
(d) security deposits	NIL	NIL
1.9 Proceeds from sale of: (a) prospects	NIL	NIL
(b) equity investments	NIL	NIL
(c) other fixed assets	NIL	NIL
1.10 Loans to other entities	NIL	NIL
1.11 Loans repaid by other entities	NIL	NIL
1.12 Other (provide details if material)	NIL	NIL
Net investing cash flows	NIL	NIL
1.13 Total operating and investing cash flows (carried forward)	(405)	(405)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(405)	(405)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	610	610
1.15	Proceeds from sale of forfeited shares	NIL	NIL
1.16	Proceeds from borrowings	NIL	NIL
1.17	Repayment of borrowings	NIL	NIL
1.18	Dividends paid	NIL	NIL
1.19	Other –Share Issue Costs	NIL	NIL
	Net financing cash flows	610	610
	Net increase (decrease) in cash held	205	205
1.20	Cash at beginning of quarter/year to date	418	418
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	623	623

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	140
1.24	Aggregate amount of loans to the parties included in item 1.10	NIL

1.25 Explanation necessary for an understanding of the transactions

1.23 Directors Fees paid to Directors including back pay for February to May 2011.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	NIL	NIL
3.2 Credit standby arrangements	NIL	NIL

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	130
4.2 Development	NIL
4.3 Production	NIL
4.4 Administration	90
Total	220

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	59	167
5.2 Deposits at call	564	251
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	623	418

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	N/A	N/A	N/A	N/A
6.2 Interests in mining tenements acquired or increased	E69/2825	Granted 06/07/2011	0%	100%

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities <i>(description)</i>	NIL			
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	NIL			
7.3 +Ordinary securities	97,159,279	97,159,279		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	(a) 20,329,279	(a) 20,329,279	(a) 3 cents each	(a) 3 cents each
7.5 +Convertible debt securities <i>(description)</i>	NIL			
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	NIL			
7.7 Options <i>(description and conversion factor)</i>	32,386,426	32,386,426	<i>Exercise price</i> 20 cents	<i>Expiry date</i> 31 March 2016
	2,000,000	NIL	20 cents	1 May 2016
7.8 Issued during quarter	20,329,279	20,329,279	20 cents	31 March 2016
7.9 Exercised during quarter	NIL			
7.10 Expired during quarter	NIL	NIL		
7.11 Debentures <i>(totals only)</i>	NIL			
7.12 Unsecured notes <i>(totals only)</i>	NIL			

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: Date: 26 October 2011
Company secretary

Print name: JACY LEU

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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