

30 November 2010

Australian Securities Exchange Limited  
Level 20 Bridge Street  
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### **Exploration Update 30 November 2010**

- Results of Helicopter EM survey for Horseshoe West & Horseshoe South tenement indicates no deep sulphides were detected.
- Consultants incorporating GPX data with regional data to determine gold structural targets within the tenements.
- Location and exploration potential of additional Victoria Desert Exploration Licence

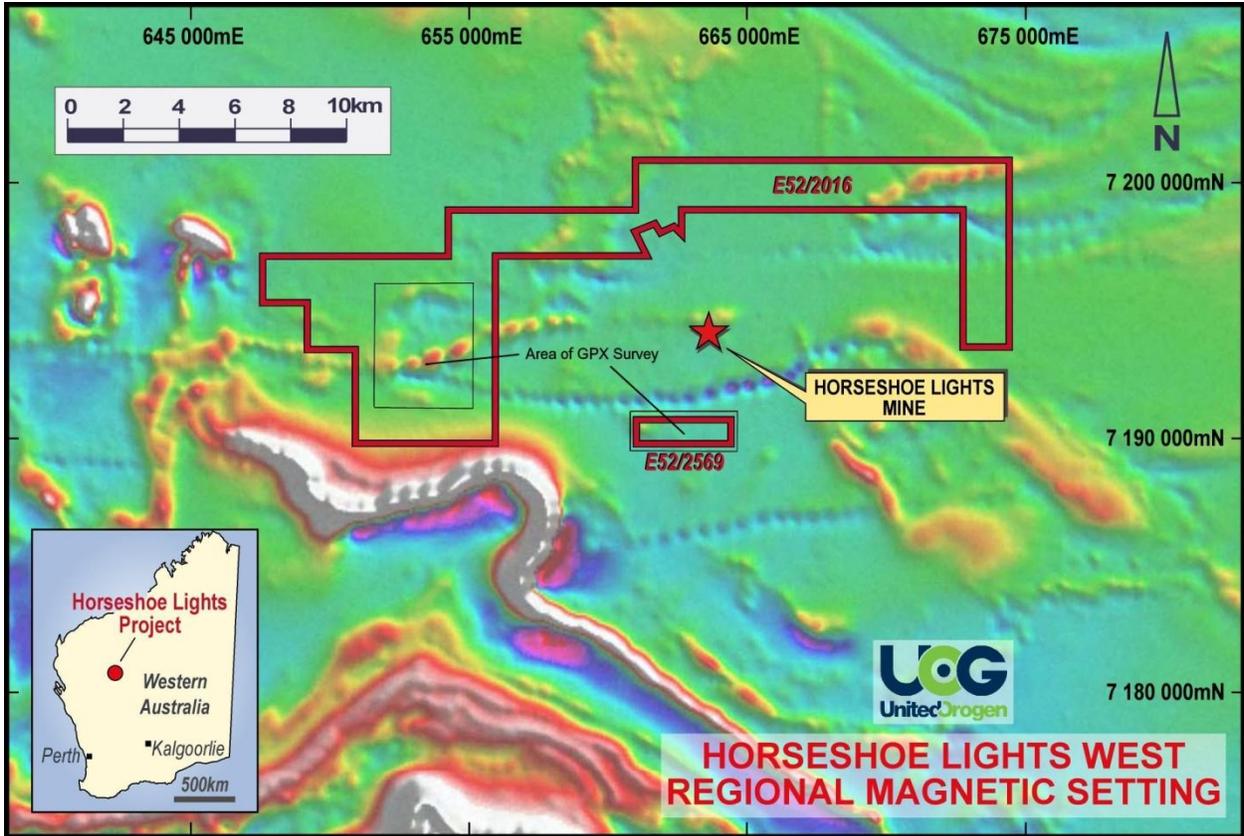
#### **Horseshoe Area**

A Helicopter borne XTEM Electromagnetic Airborne Geophysical survey was completed by GPX Surveys and our consultant geophysical group Newexco Services Pty Ltd have analysed the data and determined no deep conductors were detected and therefore no massive sulphides would be present. The survey covered an area of 15 km<sup>2</sup> at the Horseshoe West tenement in an area of anomalous soil samples produced from the earlier work and a smaller area 3km<sup>2</sup> on the Horseshoe South tenement.

The Consultants are now incorporating the GPX data into the regional geophysical and tenement soil geochemical database to provide a structural analysis and possible associated gold targets.

The respective positions of the Horseshoe West tenement (E52/2016) and the Horseshoe South (E52/2569) are shown on the accompanying diagram along with the position of the Airborne Geophysical Survey and the old Horseshoe copper-gold mine.

**Diagram showing Regional Magnetic setting and the position of the old Horseshoe Copper-Gold Mine and United Orogen’s Tenements that are being explored for Copper-gold Deposits**



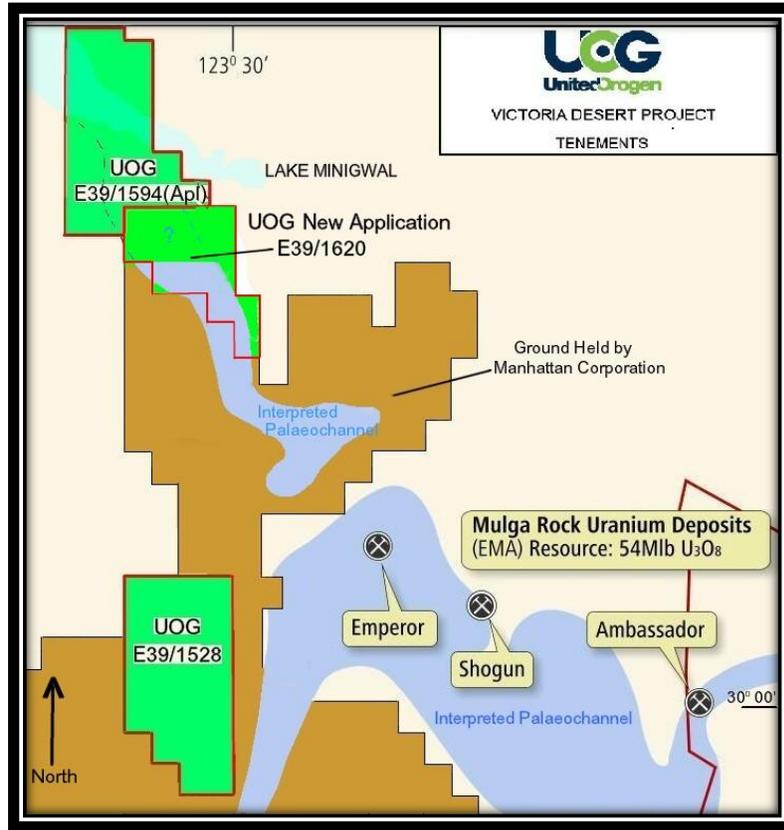
**Victoria Desert** Exploration Licence (ELA 39/1620)

The exploration license covers approximately 40km<sup>2</sup> and is situated 250km ENE of Kalgoorlie, close to the south east limit of the Archaean Greenstone Belt and the contact with the Albany-Fraser Range. The tenement application ELA 39/1620 lies in an area, where large tenement holdings are held by Manhattan Corp as shown in the accompanying plan, AngloGold-Ashanti and Narnoo Mining which contains the Mulga Rocks Uranium deposits.

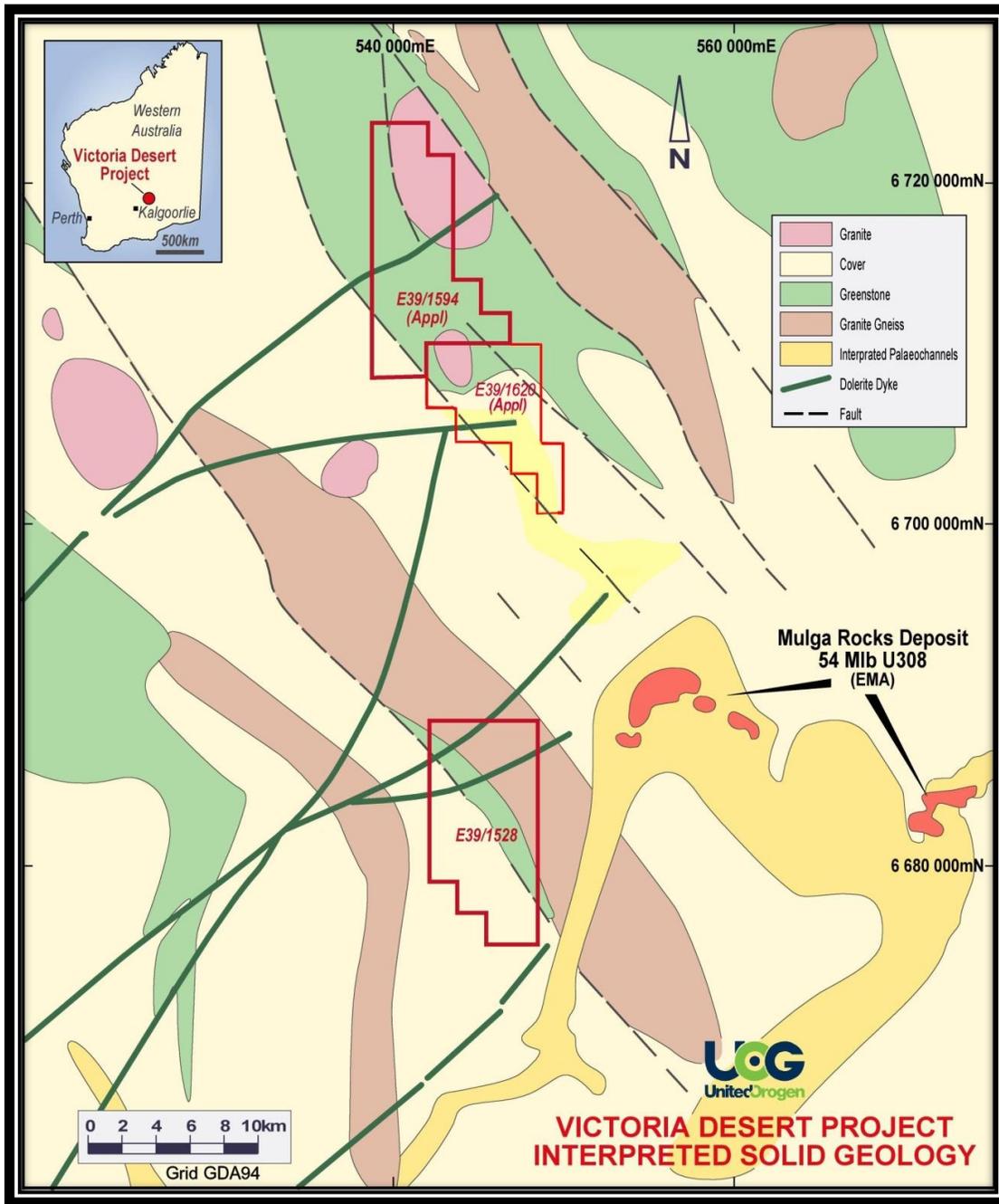
The presence of the Mulga Rocks Emperor Uranium deposit 11km to the SE of UOG’s application E39/1620 and an interpreted palaeochannel extending into UOG’s tenement as indicated on the accompanying plan highlights the potential for uranium within the tenement. UOG will target this deep interpreted channel initially with geophysical methods and if positive will follow up with drilling.

The area is covered by Aeolian sands with no outcrop however previous explorers have identified untested structural gold targets which lie along strike inside the tenement to the NW held by UOG's application E39/1594 which is highly prospective for gold. These NW trending structures may continue into the application E39/1620 and will also be tested.

**TENEMENT PLAN AND INTERPRETED PALAEOCHANNELS**



PROJECT LOCATION TENEMENT PLAN AND INTERPRETED SOLID GEOLOGY



**W.E. BANNISTER** AWASM, MSc.  
Managing Director

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*The information within this report as it relates to geology and mineral resources was compiled by the Managing Director, Mr. William Bannister. He has sufficient experience which is relevant to the style of mineralization and the type of deposit under consideration 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, the JORC Code". Mr. Bannister consents to the inclusion in the report of matters based on information in the form and context which it appears.*

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