AUSTRALIAN UNITED GOLD LTD

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15th March 2005

Australian Stock Exchange
Companies Announcement Office
20 Bond Street
SYDNEY NSW 2000

Dear Sirs,

ISSUE OF AUSTRALIAN UNITED GOLD LTD SHARES
SECONDARY TRADING NOTICE PURSUANT TO SECTION 708A(5)(e) of the Corporations Act 2001

On 11 March 2005 the Company issued 5,000,000 ordinary fully paid shares at a price of 1.5 cents each and 5,000,000 free attached options, exercisable at 2 cents each, expiring June 30 2006, to raise a total of $75,000. The shares and options have been placed with one investor. The shares and options issued pursuant to the placement rank equally with all existing ordinary shares and options, previously issued by the Company. The funds raised in the placement are to be used for working capital and to fund the Company's exploration programmes at the Manindi and Sherlock bay Extended Projects.

Secondary Trading Exemption

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A. By the Company giving this notice, a sale of the Securities noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Act that:

a) The Company issued the Securities without disclosure to investors under Part6D.2 of the Act;

b) As at 11 March 2005 the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and

c) As at 11 March 2005 there is no information:

    i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and

ii) that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:

A) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or

B) the rights and liabilities attaching to the Securities.

Yours faithfully,
Australian United Gold Ltd

D N ZUKERMAN
Director