AUSTRALIAN UNITED GOLD LTD

ACN 008 982 474

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Website: www.austunitedgold.com

30 January 2006

Facsimile No: 9221 2020

Australian Stock Exchange Limited
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Attention: Narissa Taylor

Stock Exchange Enquiry – 30 January 2006

Our response in the same order as your letter is as follows:

1. The Company is not aware of any information concerning it that has not been announced which, if known could be an explanation for recent trading in securities of the Company, other than information contained in the Quarterly Report released today.
2. Not applicable.
3. The Company is not aware of any other explanation for the price change and increase in volume in the securities of the Company, other than the substantial increase in Zinc prices and the information released in the Quarterly Report.
4. The Company confirms that at all times, it has been in compliance with the ASX Listing Rules and in particular Listing Rule 3.1.
5. Attached is a copy of the Quarterly Report for the period ended 31 December 2005.

We wish to assure the ASX that compliance with the requirements of the Listing Rules has always been given close attention and this practice will continue in the future. Unfortunately, we are unable to provide any further reasons for the recent trading activities.

Yours sincerely,

D N Zukerman
Director

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COPY

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30 January 2006

The Manager - Companies
Australian Stock Exchange Limited
Exchange Centre
20 Bond Street
SYDNEY NSW 2000

Quarterly Report for the Period Ended 31 December 2005

EXPLORATION

Manindi Zinc Project, Murchison, WA. (M57/227,240, 533, P57/934-936, 938, 939, 942)

The Manindi Zinc Project is located in the East Murchison District of Western Australia, 20 kms south east of Youanmi. The project comprises a series of volcanogenic massive sulphide zinc deposits. The geological environment shows similarities to those of other base metal sulphide deposits in the Yilgarn Craton of Western Australia such as the Golden Grove deposits located to the southwest of Manindi, at Yalgoo, and the Teutonic Bore/ Jaguar deposits in the Eastern Goldfields.

The project was previously known as Freddie Well and was initially discovered and explored by CRA Exploration Pty Ltd in the late 1970's and early 1980's.

As previously announced, the global resource based on drilling at the Kultarr (tested to 200 metres below surface), as well as the Kowari, Mulgara and Warabi prospects (all tested to only 100 metres below surface) was estimated at

1.05 Mt @ 7.64% Zn (At >1% Zn Cut-Off)
0.79 Mt @ 9.48% Zn (At >3% Zn Cut-Off)

In comparison to drilling at Golden Grove & Jaguar, the drill testing of the Manindi deposits are very shallow and at an early stage of resource definition.

The Company has completed a program of soil sampling at 100 x 25 metres spacing, with infill sampling at 50 x 25 metre spacing which has extended the geochemical signatures of the Mulgara and Warabi resource areas, as well as defining new target areas to the south at Bandicoot and east at Quoll. This work has been previously reported on.
The historic drill data is being assessed with a view to identifying drill targets at depth below the level of the historic drilling and extending the resource down plunge. Most previous work has concentrated on locating near-surface orebodies amenable to open cut mining. A fence of RC holes is also planned to drill test the identified soil anomalies at Quoll and Bandicoot.

Preliminary results of core samples submitted to BioHeap Ltd, a subsidiary of Titan Resources Ltd, for laboratory testing to determine whether the ore body is amenable to bacterial leaching have been received. Propriety bacterial cultures were exposed to the ore in a heated aerated stirred tank. The bacterial culture attacked the ore readily and the preliminary results are encouraging. Final results of the testwork and the ore's amenability to leaching are expected in the first quarter of 2006 when the tests have been completed.

Sherlock Bay Extended Nickel- Copper Project, Pilbara, WA

The Company may earn up to 70% of the Sherlock Bay Extended Project which is located in the Eastern Pilbara Region, 1250 km north of Perth, and 75 km to the east of Karratha. The project is composed of three exploration licences (ELA 47/ 1226, 1227 & 1251), which cover over 470 km2 and is in close proximity to logistical infrastructure including sealed roads and port facilities; the tenement areas surround Sherlock Bay Nickel's 'Sherlock Bay' resource area.

Work carried out by Australian United Gold Ltd, including acquisition and reprocessing of Aeromagnetic Data, has identified a number of prospect areas that were generated by previous explorers and several new prospects which have been generated by the Company. Prospects include George Sherlock, Triple, Dumbalena, Quartz bore & Sherlock Bay North.

Namibian Uranium Prospects

On 7 November 2005 the Company announced it had entered into an agreement with a local Namibian titleholder which gave it the right to acquire two granted Prospecting Licences in Namibia. The areas have the potential to host uranium mineralization similar in style to the Langer Heinrich deposit to the south. Both tenements have been granted for a period of three years from May 2005 with no encumbrances.

The principal target area is at Engo Valley in the Kunene area and covers PL 3306 of 194.57 square kilometres. The second area is at Mile 72 in the Erongo area and covers PL 3308 of 72.72 square kilometres. Following earlier exploration fieldwork on the Engo Valley uranium deposits in the 1980s, the results of percussion and diamond drill holes were compiled. From these historical studies the cumulative contained U_3O_8 was estimated to be 1,930 tonnes for the main Engo Valley deposits with a grade of 0.034% of U_3O_8. A polygonal cross-section method was used in the work. The studies were not prepared in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2004). There has been insufficient exploration to define a Mineral Resource in accordance with the JORC code and further exploration will be required to commence an updated resource estimate.

No exploration activities have been attempted for the last 20 years and modern exploration techniques are now available to delineate and expand on the existing anomalism. Rock types and structural features are similar the those encountered at the Langer Heinrich deposit to the south and the Tertiary weathering pattern is consistent with other calcrete hosted examples of uranium mineralization in other parts of the world.

The two licences have the potential to host surficial uranium deposits which are broadly defined as young (Tertiary to Recent) near-surface uranium concentrations in sediments or soils. These deposits usually have secondary cementing minerals including calcite, gypsum, dolomite, ferric oxide, and halite. Uranium deposits in calcrete are the largest of the surficial deposits. Uranium mineralization is in fine-grained surficial sand and clay, cemented by calcium and magnesium carbonates.

Surficial deposits comprise about 4% of world uranium resources. Calcrete deposits represent 5% of Australia's total reserves and resources of uranium. They formed where uranium-rich granites were deeply weathered in a semi-arid to arid climate. The Yeelirrie deposit in WA is by far the world's largest surficial deposit. Other significant deposits in WA include Lake Way, Centipede, Thatcher Soak, and Lake Maitland.

In WA, the calcrete uranium deposits occur in valley-fill sediments along Tertiary drainage channels, and in playa lake sediments. These deposits overlie Archaean granite and greenstone basement of the northern portion of the Yilgarn Craton. The uranium mineralization is carnotite (hydrated potassium uranium vanadium oxide).

The Mile 72 tenement is located approximately 167 kilometres north of the Lange Heinrich deposit in central western Namibia. The Engo Valley tenement is further north. Uranium mineralization is calcrete related and occurs in valley-fill sediments within an extensive Tertiary drainage system. The calcrete consists of interstitial calcium carbonate that was precipitated under arid to semi-arid conditions. The uranium mineralization occurs as carnotite, which is a secondary oxidized carbonate mineral containing both uranium and vanadium. The carnotite occurs as thin films filling cavities and fracture planes and as grain coatings and disseminations in the calcretised sediments. Mineralization is near surface where it has been tested at this stage.

The Company proposes to commence exploration activities for Uranium on both tenements as soon as possible. Both licences are granted with the right to explore in respect of Nuclear Fuels, which includes Uranium. The program will focus on confirming and expanding the known mineralization at Engo Valley and investigating the other targets in the area. This will include a radiometric survey followed by auger drilling. Reverse Circulation drilling will be utilized to better define the anomalous areas. The company anticipates that a significant zone of uranium mineralization can be delineated.

D N ZUKERMAN
Director

Competent Person Declaration

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Malcolm Castle, who is a member of The Australasian Institute of Mining and Metallurgy. Malcolm Castle is not a full-time employee of the Company. He is employed by Agricola Consultants. Malcolm Castle 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 Resource and Ore Reserves". Malcolm Castle consents to the inclusion in the report of the matters based on his information in the form and context in which it appears".

ASX
AUSTRALIAN STOCK EXCHANGE

FAXED
30/1/06 3-30pm.

Australian Stock Exchange Limited
ABN 98 008 624 691
Level 8
Exchange Plaza
2 The Esplanade
Perth WA 6000

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30 January 2006

Mr David Zukerman
Director
Australian United Gold Limited
1st Floor
8 Parliament Place
WEST PERTH WA 6005

Facsimile: 9481 7835

Dear Rob

Australian United Gold Limited (the "Company")

PRICE AND VOLUME QUERY

We have noted a change in the price of the Company's securities from a low of 1.5 cents on 20 January 2006 to a high of 2.3 cents today. ASX also notes the high volumes of securities being traded.

In light of the price and volume change, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

   Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any other explanation that the Company may have for the price change and increase in volume in the securities of the Company?

4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me on facsimile number (08) 9221 2020. It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than **6.30 am WST on Tuesday, 31 January 2006.**

The response must be in a form suitable for release to the market. If you have any concern about release of a response, please contact me immediately.

Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in the rule.

In responding to this letter you should consult listing rule 3.1 and the guidance note titled "Continuous disclosure: listing rule 3.1".

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Company's securities. As set out in listing rule 17.1 and the guidance note titled "Trading halts" we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours faithfully,

Narissa Taylor

Narissa Taylor
<u>Adviser, Issuers (Perth)</u>

Direct Line: (08) 9224 0023