

AUSTRALIAN UNITED GOLD LTD

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

Dear Sirs,

Further to our announcement today we wish to advise the underwriting fee of \$155,000 is to be satisfied by a cash payment of \$5,000 and the issue of 350 million options exercisable at 5 cents each on or before 30 September 2009. The allotment of the options is conditional on shareholder approval before 30 September 2006.

Yours faithfully,
Australian United Gold Ltd



D N ZUKERMAN
Director