

5 December 2012

Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 2000

ASX RELEASE

ANNOUNCEMENT OF IRON MOUNTAIN MINING LIMITED PROPOSED SELECTIVE BUY BACK

Iron Mountain Mining Limited ("Iron Mountain", ASX:IRM) has announced that it intends to buy-back 23,732,341 fully paid ordinary Iron Mountain shares that United Orogen Limited ("United Orogen", ASX:UOG) holds for \$0.02 per share.

On 3 October 2012 Iron Mountain obtained 79.12% of the shares in United Orogen. Under section 259D of the Corporations Act, a company that obtains control of an entity that holds shares or units of shares in the company then, within 12 months after the date the company gains control of the entity, the entity must cease to hold the shares or units of shares, or the company must cease to control the entity. Accordingly, United Orogen is required to divest the shares it owns in Iron Mountain within 12 months of the date it became controlled by Iron Mountain.

The Selective Buy-back is subject to:

- regulatory requirements, including shareholder approval required under the Corporations Act and the ASX Listing Rules; and
- an Independent Expert's Report.

United Orogen is in the process of arranging a notice of meeting for an Extraordinary General Meeting to be held so that shareholders can vote on the Selective Buy-Back.

If the Selective Buy-back is approved by shareholders, United Orogen will receive \$474,646.82 from Iron Mountain for the 23,732,341 shares minus the money owed to Iron Mountain under a loan agreement dated 29 October 2012.

Yours faithfully,



Shoshanna Zohar
Company Secretary
United Orogen Limited