United Uranium Limited

Partial Relinquishment Report on

Wiso Project EL25835

For Period 21 September 2007 to 20 September 2010

Title Holder:	**United Uranium Limited**		
Tenements:	**Exploration Licence 25835**		
Project Name:	**Wiso Project**		
Report Type:	**Partial Relinquishment Report**		
Mineral Field:	**Birrindudu Mineral Field**		
Location:	**Limbunya**	**SE5207**	**1:250 000**
	Birrindudu	**SE5211**	**1:250 000**
Datum / Zone	**GDA 94 / Zone 52**		
Commodities:	**Uranium**		
Date of report:	**15 November 2010**		
Author:	**I. Prentice**		

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Distribution:

1 Northern Territory Department of Minerals & Energy
2 United Uranium Limited

ABSTRACT

Location: The Wiso Project is located approximately 500 kilometres south west of Katherine in the Northern Territory.

Geology: The project largely overlies a sequence of Cambrian flood plain basalts (Antrim Plateau Volcanics) in the Wiso Basin. The basalts unconformably overlie a sequence of Palaeoproterozoic sediments (Limbunya group) in the north western part of the project area. Aside from limited exposure of the Antrim Plateau Volcanics the area is dominated by recent Aeolian sands and gravel piedmont.

Work done: Exploration activities on the relinquished portion of EL25835 consisted of a review of existing exploration data, compilation of public domain geological, geophysical and other digital data, high level targeting utilising reinterpreted regional geophysical data and limited geological reconnaissance.

Results: The work completed failed to identify any anomalies within the relinquished portion of EL25835.

Conclusion: Exploration completed on the relinquished portion of EL25835 downgraded the prospectivity of the area therefore no further exploration activity is recommended.

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Table of Figures

1 SUMMARY

This is a partial relinquishment report for tenement EL25835, United Uranium Limited's Wiso Project. The report provides a summary of the exploration history of the surrendered portion of EL25835 for the period 21 September 2007 until relinquishment on 21 September 2010, plus a brief description of exploration by other operators prior to 21 September 2007. A brief description of the regional and local geology is also included in the report.

EL25835 is located approximately 500 kilometres south west of the township of Katherine within the Birrindudu Mineral Field of the Northern Territory.

Exploration on the relinquished portion of tenement EL25835 consisted of a review of existing exploration data, compilation of public domain geological, geophysical and other digital data, high level targeting utilising reinterpreted regional geophysical data and limited geological reconnaissance. Results of the work completed downgraded the prospectivity of the relinquished portion of EL25835.

The project largely overlies a sequence of Cambrian flood plain basalts (Antrim Plateau Volcanics) in the Wiso Basin. The basalts unconformably overlie a sequence of Palaeoproterozoic sediments (Limbunya group) in the north western part of the project area. Aside from limited exposure of the Antrim Plateau Volcanics the area is dominated by recent Aeolian sands and gravel piedmont.

2 INTRODUCTION

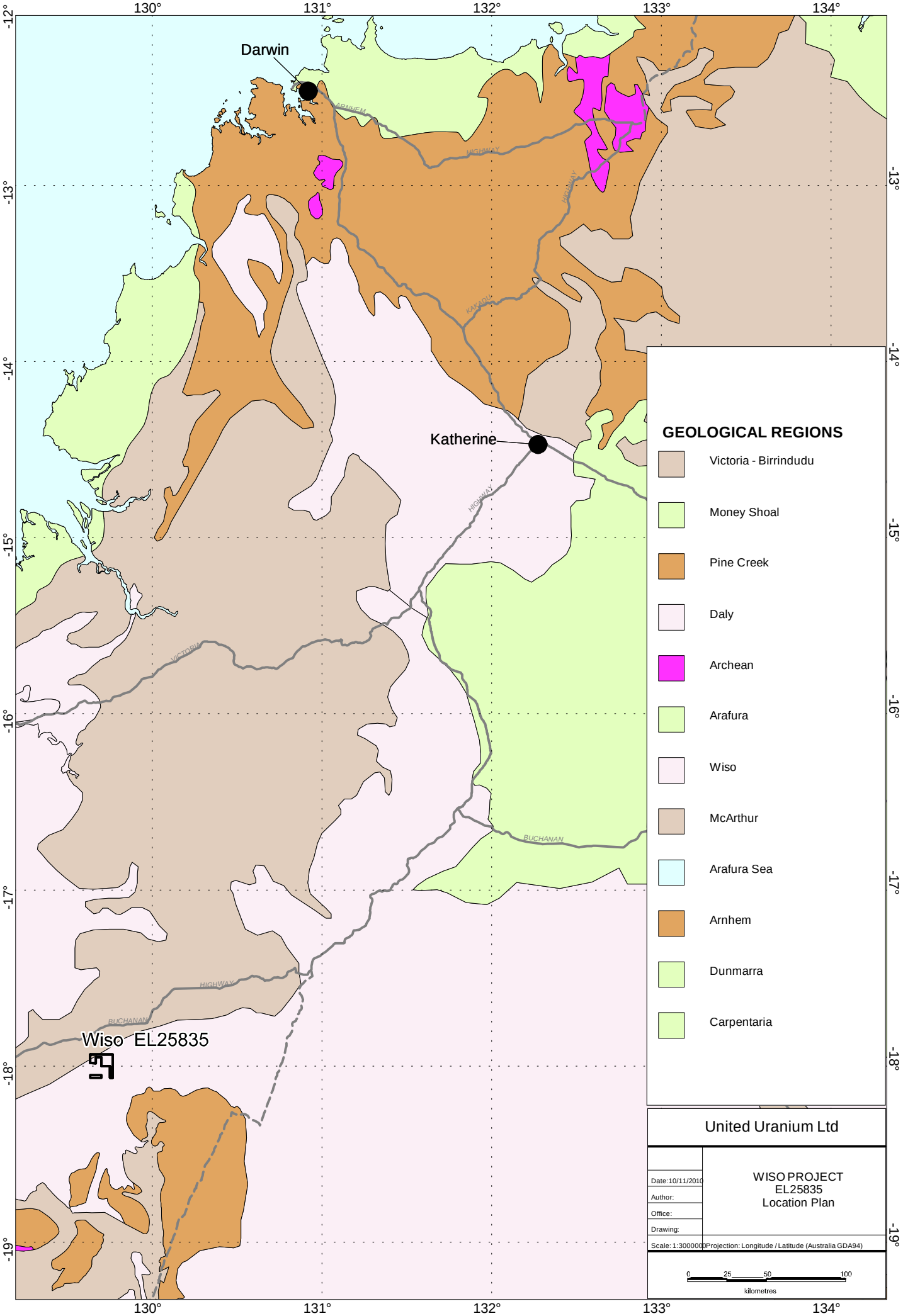
This report details exploration carried out on the relinquished portion of the Wiso Project, EL25835, during the period 21/9/2007 to 21/9/2010. United Uranium Limited is the operator and holds an 80% interest in the tenement.

The project area is located approximately 500 kilometres south west of Katherine in the Northern Territory (Figure 1). Access from Katherine is south via the Stuart Highway, then west on the Buntine Highway, which extends from the Stuart Highway south of Daly Waters. Access within the tenement is limited to station tracks from the Inverway Homestead and off the Birrindudu road to the west of the tenement.

The tenement largely overlies a sequence of Cambrian flood plain basalts (Antrim Plateau Volcanics) in the Wiso Basin and is considered prospective for unconformity-related and vein hosted uranium deposits. The Ranger, Jabiluka, Koongarra, and Nabarlek deposits are considered suitable models for the style of uranium mineralisation targeted. The Calvert North uranium mine (abandoned), the closest gazetted uranium occurrence, is located in a similar geological setting 140km to the east north east of the project area.

Several first and second order radiometric anomalies have been defined within the project area from reprocessing of the Northern Territory Geological Survey (NTGS) airborne radiometric data, however none of these occur within the relinquished portion of the tenement.

The tenement was subject to partial relinquishment on 21 September 2010. This report details exploration activity completed on the relinquished portion of the tenement from grant on 21 September 2007 until relinquishment on 21 September 2010. It also provides a brief summary of the geology and previous exploration activity of the project area. Exploration activities included a review of existing exploration data, compilation of public domain geological, geophysical and other digital data, high level targeting utilising reinterpreted regional geophysical data and limited geological reconnaissance.


130°
131°
132°
133°
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Darwin
Katherine
Wiso EL25835
ARNHEM
HIGHWAY
KAKADU
VICTORIA
BUCHANAN
GEOLOGICAL REGIONS
Victoria - Birrindudu
Money Shoal
Pine Creek
Daly
Archean
Arafura
Wiso
McArthur
Arafura Sea
Arnhem
Dunmarra
Carpentaria
United Uranium Ltd
Date:10/11/2010
Author:
Office:
Drawing:
WISO PROJECT
EL25835
Location Plan
Scale: 1:3000000
Projection: Longitude / Latitude (Australia GDA94)
0
25
50
100
kilometres

3 TENURE

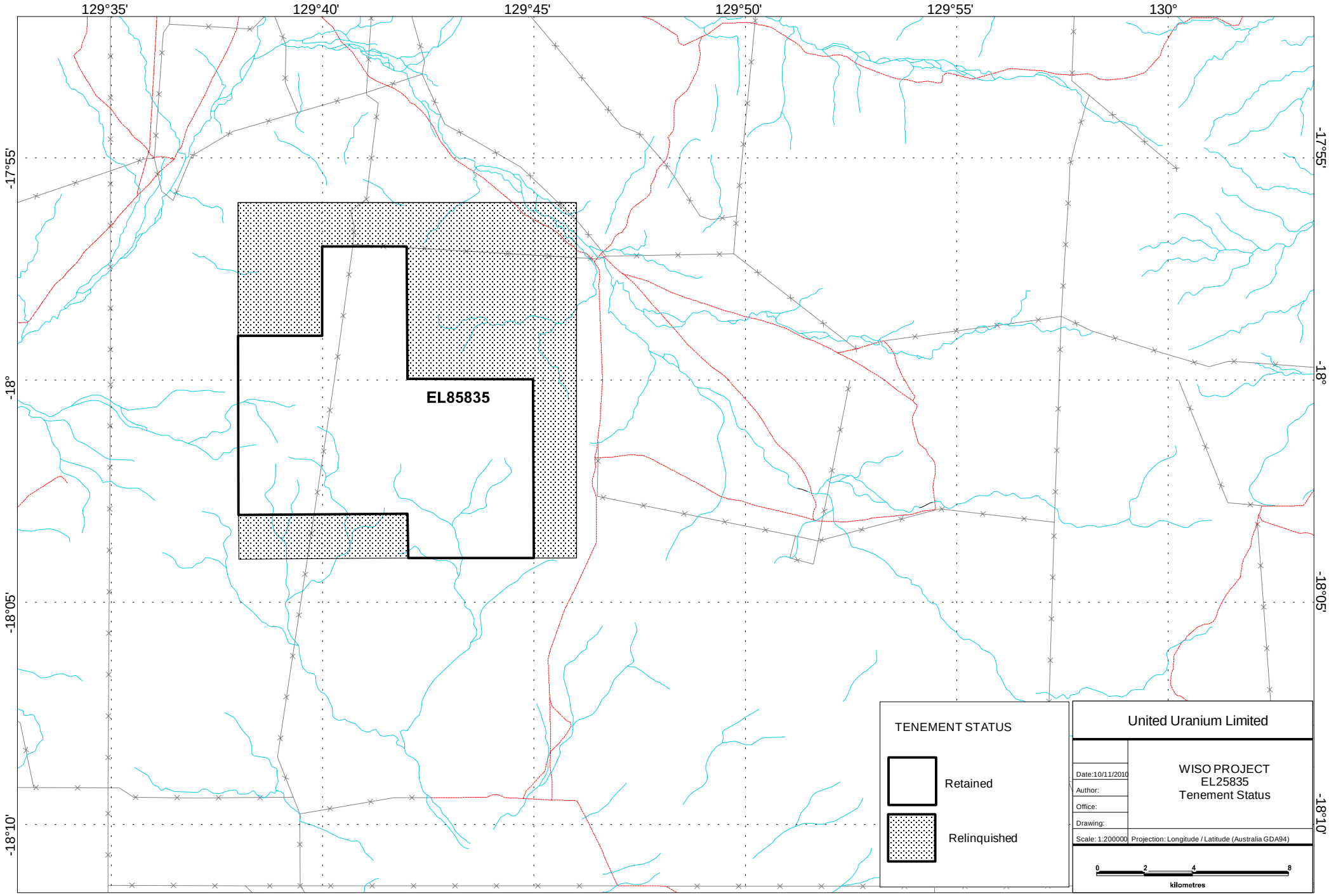
The Wiso Project consists of a single granted exploration licence held in a joint venture between United Uranium Limited (80% interest and manager) and United Mining Resources Pty Ltd (20%). The project is located approximately 500 kilometres south west of Katherine in the Northern Territory.

EL25835 was granted on 21 September 2007 and covered an area of 64 sub-blocks (approximately 209 sq km). The tenement was subject to partial relinquishment on 21 September 2010. Refer to Figure 2 for location of the relinquished portion of the tenement.

4 GEOLOGY

The Wiso Project is located in the Wiso Basin, an extensive Paleozoic basin (160,000km^2) lying west of the Tennant Creek Region, east of the Tanami Region and north of the Arunta Region. The major structural feature of the basin is a major fault-controlled depositional trough on its southern margin, the Lander Trough. Seismic and gravity survey data suggest 2000 – 3000m of Cambrian to Devonian sediment within the Trough. The remainder of the basin comprises a Palaeozoic platform succession generally less than 300m thick. The succession is dominated by the Antrim Plateau Volcanics, a sequence of Cambrian flood plain basalts. Regional geology is shown in Figure 3.

The Antrim Plateau Volcanics and other rocks within the Palaeozoic Wiso Basin unconformably overlie the Victoria / Birrindudu Palaeoproterozoic sedimentary sequence. Lithologies within the Victoria / Birrindudu sedimentary sequence include dolostone, sandstones, limestones and shales. The sequence has been subject to little deformation and is largely unmetamorphosed.


129°35'
129°40'
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129°50'
129°55'
130°
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-18°
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EL85835
TENEMENT STATUS
Retained
Relinquished
United Uranium Limited
Date:10/11/2010
Author:
Office:
Drawing:
WISO PROJECT
EL25835
Tenement Status
Scale: 1:200000
Projection: Longitude / Latitude (Australia GDA94)
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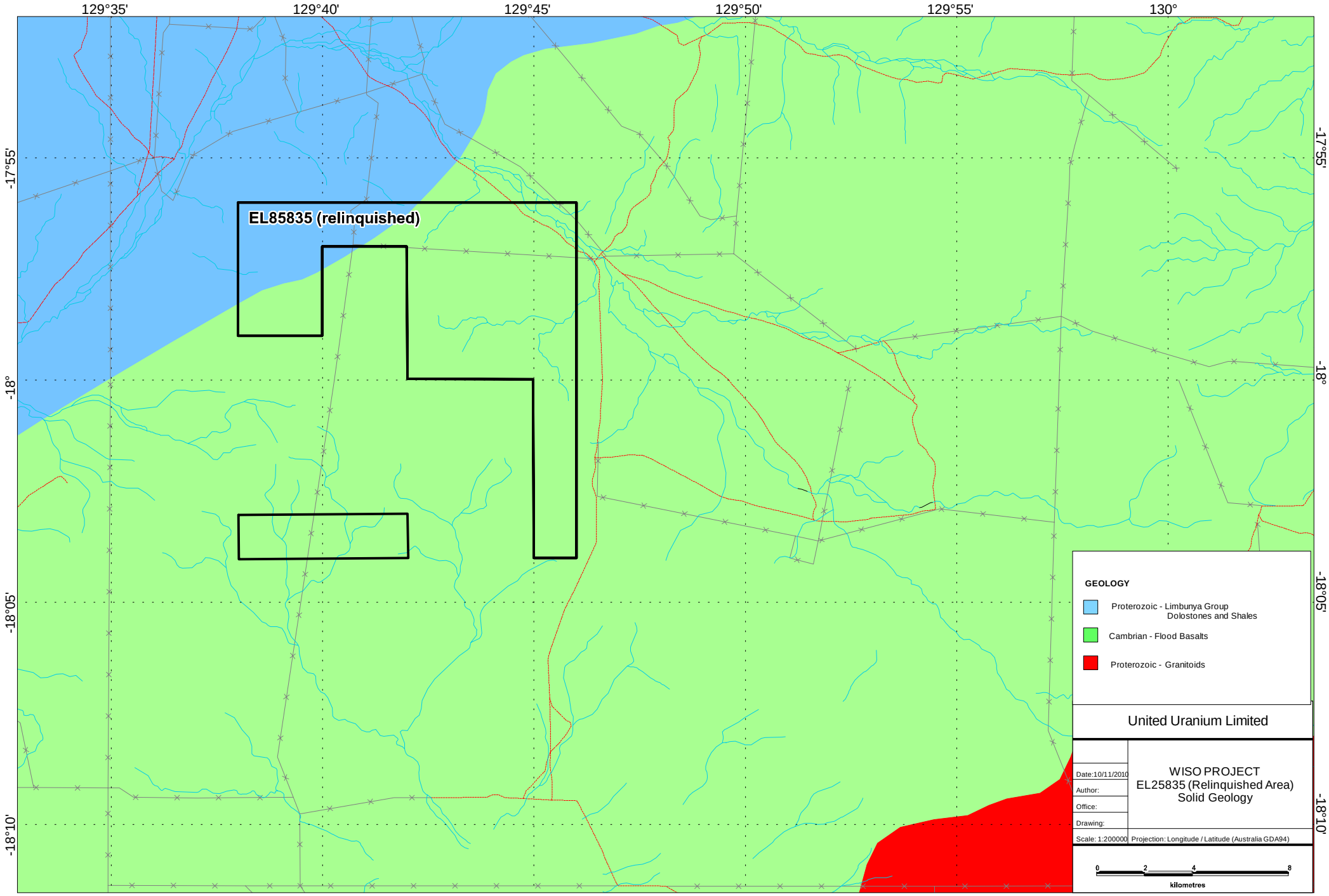
kilometres

The Antrim Plateau Volcanics have been interpreted over 90% of the project area. The basalts unconformably overlie a sequence of the Limbunya Group sediments (Victoria / Birrindudu Basin) in the north western part of the project area. Aside from limited exposure of the Antrim Plateau Volcanics the area is dominated by a recent Aeolian sands and gravel piedmont.

The Wiso Basin is largely unexplored for minerals and petroleum. Based on similarities and correlations with the Georgina Basin, the Wiso Basin has potential for base metal mineralisation, particularly MVT-style lead -zinc, along with sedimentary phosphate. Potential for Norilsk style nickel mineralisation can also not be discounted. The Calvert North uranium prospect (abandoned), located 140km east north east of the project area, is one of few known uranium occurrences within the basin.

The Winnecke Granophyres (Palaeoproterozoic granitoids – 1850-1800Ma) are the closest potential source rocks of uranium required for the formation of unconformity-related uranium deposits. The OZCHEM database shows that a number of whole rock analysis of these granites to the south of the project area returned elevated uranium levels (>10ppm). Based on an assessment of the regional geology in the project area, it is unlikely suitable host rocks (sandstones etc) occur within the Antrim Plateau Volcanic succession.


129°35'
129°40'
129°45'
129°50'
129°55'
130°
-17°55'
-18°
-18°05'
-18°10'
EL85835 (relinquished)
GEOLOGY
Proterozoic - Limbunya Group
Dolostones and Shales
Cambrian - Flood Basalts
Proterozoic - Granitoids
United Uranium Limited
WISO PROJECT
EL25835 (Relinquished Area)
Solid Geology
Date:10/11/2010
Author:
Office:
Drawing:
Scale: 1:200000
Projection: Longitude / Latitude (Australia GDA94)
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kilometres

5 PREVIOUS EXPLORATION

All historical exploration undertaken within the tenement area has been reviewed. Based on the open file reporting from the Northern Territory Geological Survey, there were a limited number of historical tenements that either partially or fully covered EL25835.

The majority of historical exploration carried out has been for diamonds during the 1980's, whilst exploration for base metals was also carried out by BHP.

Previous exploration conducted both within EL25835 and proximal to the tenement area *(EL Number, Year, Report Number, Company*) follows;

EL 2299 1981 Ashton Mining

(CR1981-0105)

Ashton Mining carried out regional heavy HM sampling for diamonds in 1981 over an area overlapping with the northern half of EL25835. There were no significant results.

EL 2301 1981-1983 Ashton Mining

(CR1983-0208) (CR1981-0153)

Ashton Mining carried out regional heavy HM sampling, soil sampling, and stream sediment geochemistry for diamonds in 1981. The area explored overlapped with the north eastern quadrant of EL25835. There were no significant results.

EL 7284 and EL7281 1992 Ashton Mining

(CR1992-0567)

Ashton Mining carried out regional heavy HM sampling, soil sampling, and stream sediment geochemistry for diamonds in 1992. The area explored overlapped with the all of EL25835. There were no significant results.

EL 4446 1985 BHP Minerals

(CR1986-0029) (CR1985-0082)

BHP Minerals undertook exploration for base metals and diamonds in 1985 over an area overlapping with EL25835. Exploration included soil sampling, and stream sediment geochemistry, geophysics and drilling.

6 EXPLORATION ACTIVITIES

Exploration activity completed on the relinquished portion of EL25835 from grant on 21 September 2007 until relinquishment on 21 September 2010 consisted of a review of existing exploration data, compilation of public domain geological, geophysical and other digital data, high level targeting utilising reinterpreted regional geophysical data and limited geological reconnaissance.

The work, particularly the reinterpretation of geophysical data, identified four regional radiometric anomalies, however none of these anomalies occur within the relinquished portion of the tenement. The limited geological reconnaissance work in the relinquished portion of the tenement failed to identify any additional prospects.

7 CONCLUSION

Exploration completed by United Uranium has downgraded the prospectivity of the relinquished portion of EL25835. No further exploration activity is recommended for the relinquished portion of EL25835.

8 REFERENCES

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