



**UNITED URANIUM**  
LIMITED

ACN 123 920 990

3 July 2014

Manager of Company Announcements  
ASX Limited  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2001

***By E-Lodgement***

**United Uranium Limited enters into conditional Contract of Sale to Acquire Property located at 3 Oak Street, Cannington**

The Board of United Uranium Limited (ASX: UUL) ("United" or "the Company") are pleased to announce that they have entered into a conditional Contract for Sale for the property located at 3 Oak Street, Cannington (**Property**).

As released to the market on 2 June 2014, the Company has undertaken a strategic review of the operations of the Company with a view to increasing shareholder value, given the continual trading of the share price below the Company's cash asset backing.

The strategic review identified that given the current poor state of the junior resources market, a move into another industry could provide the Company with the best opportunity to increase shareholder value, with the Board's preference being property development. The acquisition of the Property would be the first step in the Board's future vision for the Company as a significant property developer which would increase shareholder value.

**The Property**

The Property consists of 1,256m<sup>2</sup> of vacant land and is zoned "City Centre", as per the Canning Council Town Planning Scheme 40 Guidelines, allowing for residential activities within the area designated as the Canning City Centre, generally in accordance with the proposals contained in the Canning Regional Centre Structure Plan.

The Council supports a maximum development height of 18m, and high density living in this area, known as the "River Precinct", with the Property having a R60 zoning.

The Company, based on the current Council zoning intends to construct up to 12 apartments on the Property.

## Contract of Sale

The Company has entered into a conditional Contract of Sale with the vendors to acquire the Property for total consideration of \$1.3 million (excluding applicable stamp duty), and is subject to the Company obtaining shareholder approval for the acquisition within 75 days of acceptance, with settlement to occur on or before 21 days from the receipt of shareholder approval. A \$20,000 deposit is payable within 5 business days of acceptance.

## Re-compliance with Chapters 1 and 2 of the ASX Listing Rules

In the event that the ASX makes a determination that the Company is required to re-comply with Chapters 1 and 2 of the ASX Listing Rules, the Company will be required to comply with a number of requirements which include but are not limited to the following.

The Company would be required to call a meeting of shareholders, at which the shareholders will be asked to vote on the acquisition and the proposed change in nature of the Company's activities from a uranium exploration company to a property development company. If shareholders approve the transaction to acquire the Property, the Company's shares will be suspended from trading on the ASX until all of the requirements of Chapters 1 and 2 of the ASX Listing Rules have been complied with, which may include the Company needing to reconstruct its capital structure to \$0.20 per share and raise additional capital at \$0.20 per share through a Disclosure Document.

## Proposed Timetable for Re-compliance

	Date*
Despatch of Notice of Meeting	15 August 2014
Lodgement of Disclosure Document	15 August 2014
Meeting of Shareholders to Approve Acquisition	15 September 2014
Results announced and suspension of Company's Shares from trading on ASX	15 September 2014
Closure of Disclosure Document	22 September 2014
Compliance with all Requirements of Chapters 1 & 2 of the ASX Listing Rules	29 September 2014
Reinstatement to Trading	2 October 2014

\*The above dates are indicative only and are subject to change. The Company will keep shareholders updated on the timing of the implementation of the transaction as it progresses.

- ENDS -

*For more information please contact:*

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