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## ASX ANNOUNCEMENT

**TO:** ASX Company Announcements

**FROM:** David Simpson – Company Secretary      **DATE:** 4 December 2007

**PAGES :** 1 (including this page)

**SUBJECT:** Proposed Issue of Unquoted Options

United Group Limited proposes to issue unquoted options with an effective issue date of 25 October 2007. The following information is provided in accordance with ASX listing rule 3.10.3.

ASX Listing Rule Requirement	
Class of securities to be issued	Unquoted options
Number of securities to be issued or maximum number which may be issued	Subject to acceptance, United Group intends to issue a maximum of 160,000 unquoted options
Issue price or consideration	Exercise price - \$19.44
Purpose of the issue	In accordance with United Group's remuneration strategy, options will be awarded to senior management under the United States of America Employee Share Option Plan.
Whether the entity the entity will seek security approval in relation to the proposed issue of securities	The unquoted options will be issued within United Group's 15% capacity under ASX listing rule 7.1. United Group intends to seek ratification for the issue of the options at the 2008 Annual General Meeting.
Whether the issue will be to a class of security holders	Not applicable

Yours sincerely

A handwritten signature in black ink, appearing to read "David Simpson".

David Simpson  
**Company Secretary**