



COMPANY ANNOUNCEMENT

Share Placement

15 September 2009

The Directors of Universal Resources Limited (“**Universal or the Company**”) (**ASX: URL**) are pleased to advise that the Company has placed 100 million new shares at 1.8 cents per share (“**the Placement**”) to Professional and Sophisticated investors. The Placement will raise a total of \$1.8 million before costs of the issue.

This amount will be used for working capital purposes during the merger period with Vulcan Resources Limited and contribute to the payment of the final Roseby Project purchase payment of \$2 million to Oz Minerals Ltd.

This Placement does not require shareholder approval as it is part of the Company’s 15% issue capacity under the ASX Listing Rules. A further placement of up to 120 million shares, at the same issue price of 1.8 cents per share, will be made subject to shareholder approval. Universal’s Chairman, Mr Kevin Maloney, has advised that Tulla Resources Group, a company associated with the Chairman, will participate in the second placement, to maintain its shareholder percentage commitment to the company. This participation will also be subject to shareholder approval. A Notice of Meeting will be forwarded to shareholders in due course.

For further information please contact Des Kelly (Company Secretary and CFO) on 08 9486 8400 or by email to: universal@universalresources.com.au