

**UNIVERSAL  RESOURCES**

18 May 2009

HEAD OFFICE  
Level 2,  
91 Havelock Street, West Perth  
Western Australia 6005

Mr Nathan Bartrop  
ASX Perth Exchange Plaza  
2 The Esplanade  
PERTH WA 6000  
By Fax 9221 2020

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Email: [universal@universalresources.com.au](mailto:universal@universalresources.com.au)  
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Dear Nathan

**UNIVERSAL RESOURCES LIMITED**

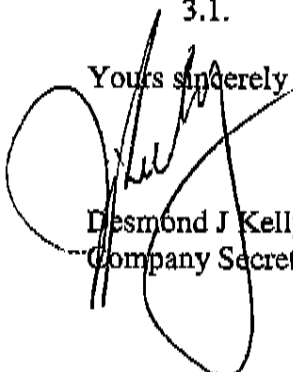
1. In response to your letter dated 15 May 2009, Universal Resources Ltd ("Universal") responds as follows:

As at 15 May 2009 Universal was not aware of any information concerning it that had not been announced or was not in the public domain which could be an explanation for recent trading in securities of Universal. We also draw your attention to the release dated 12 May 2009 in reply to your letter of that date.

Universal confirms that at 15 May 2009 there had been no progression regarding the discussions referred to in that release that required an announcement on 15 May 2009. These discussions at that time were ongoing but remained incomplete and confidential.

2. Since the 15 May 2009 and over the weekend, the Company has received an indicative terms sheet in relation to a potential capital raising and a potential interim funding arrangement. This terms sheet was presented to the Company on the evening of Sunday 17 May 2009. The arrival of the terms sheet has necessitated the Company requesting a trading halt for the Board of Universal to consider the proposal. Such trading halt was requested prior to the commencement of trading today.
3. Universal is not aware of any other explanation for the price and volume change for the securities in Universal.
4. Universal confirms it is in compliance with the Listing Rules, and in particular Listing Rule 3.1.

Yours sincerely



Desmond J Kelly  
Company Secretary



**ASX**

AUSTRALIAN SECURITIES EXCHANGE

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**FAXED**  
 15 May 2009

Mr Desmond Kelly  
 Company Secretary  
 Universal Resources Limited  
 Level 2  
 91 Havelock Street  
 WEST PERTH WA 6005

*By Facsimile: (08) 9486 8700*

Dear Desmond

**Universal Resources Limited (the "Company")**

**PRICE AND VOLUME QUERY**

We have noted a change in the price of the Company's securities from a low of 1.8 cents on 13 May 2009 to a high of 4.3 cents at time of writing today. We have also noted an increase in the volume of trading in the securities over this period.

In light of the price and volume change, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

Please note that as recent trading in the Company's securities could indicate that information has ceased to be confidential, the Company is unable to rely on the exceptions to listing rule 3.1 contained in listing rule 3.1A when answering this question.

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any other explanation that the Company may have for the price and volume change in the securities of the Company?
4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me by email on [nathan.bartrop@asx.com.au](mailto:nathan.bartrop@asx.com.au) or by facsimile number (08) 9221 2020. It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than 7:30 am (W.S.T) on 18 May 2009.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

### **Listing rule 3.1**

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – Continuous Disclosure: listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

### **Trading halt**


If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Company's securities. As set out in listing rule 17.1 and Guidance Note 16 – Trading Halts we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours sincerely,



Nathan Bartrop

**Adviser, Issuers (Perth)**

Direct Line: (08) 9224 0029