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Company Announcements Office

Australian Securities Exchange

**SANDPIPER PHOSPHATE PROJECT NAMIBIA
LODGEMENT OF
ENVIRONMENTAL IMPACT ASSESSMENT
AND
ENVIRONMENTAL MANAGEMENT PLAN REPORT**

UCL Resources Limited ("ASX: UCL"), Minemakers Limited ("ASX & TSX: MAK; NSX: MMS") and Tungeni Investments c.c. ("Tungeni"), the joint venture participants in the company Namibian Marine Phosphate (Pty) Limited ("NMP"), are pleased to announce the lodgement, with the relevant Namibian Government Ministries, of the Draft Environmental Impact Assessment ("EIA") and the Draft Environmental Management Plan ("EMP") report for the marine component of the Sandpiper Phosphate Project.

In accordance with the terms of the granted Mining Licence ("ML 170") and in compliance with the Namibian Environmental Management Act (No. 7 of 2007) ("the Act"), NMP lodged the EIA and EMP on the 12th January 2012 at the Namibian Ministries of Mines and Energy and Environment and Tourism. The EIA and EMP has been prepared by J Midgley and Associates in association with Namibian environmental consultants Enviro Dynamics and externally reviewed by CSIR Consulting and Analytical Services: Environmental Management Services ("CSIR").

The key issues addressed in the EIA were determined through a scoping process as prescribed by the Act that included the participation of government authorities, the public, business, NGO's and the EIA team. The following aspects were covered in the EIA:

- Governance;
- The EIA process;
- Biogeochemical impacts;
- Benthic impacts;
- Marine fauna – flora impacts;
- Cumulative impacts;
- Socio-economic impacts, and
- Project impacts.

The EIA also includes the full reports, and findings therefrom, of four independent specialist studies that were undertaken to address the specific potential impacts on:

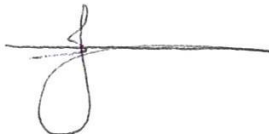
1. Fish and fisheries and seabirds and marine mammals;
2. Water column dynamics;
3. Macrobenthos; and
4. Jellyfish.

The draft report concluded *“The significance of the potential impacts associated with the proposed Sandpiper project for dredging of marine phosphate-enriched sediment has been investigated and assessed in the Environmental Impact Assessment. There are presently no identified issues of environmental significance to preclude the dredging of phosphate-enriched sediments from the Mining Licence Area No. 170. There are however, management and mitigation measures that are to be implemented by NMP and their sub contractors”* (as evaluated and detailed in the report).

Following CSIR’s comprehensive external review Mr Patrick Morant M.Sc., Pr. Sci.Nat. of CSIR commented that *“Having been involved throughout the process, my overall impression is that the Draft Environmental Impact Assessment Report is of high quality and is a good reflection of the professional competence and abilities of the EIA process manager, the public consultation team and the specialist scientists. The level of detail in all aspects of the study provides confidence in the assessment of the potential impacts and the conclusions drawn. The draft EIA report provides the necessary information to permit the authorities and the I&APs to verify that matters of concern have been addressed comprehensively. I, therefore, recommend that the Draft Environmental Impact Assessment Report be accepted as fulfilling the requirements for an Environmental Impact Assessment Report”*

Yours faithfully

UCL RESOURCES LIMITED

A handwritten signature in black ink, consisting of a stylized 'C' and 'J' followed by a horizontal line extending to the right.

Chris Jordinson
Managing Director