



UCL Resources Limited

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ASX Market Announcements

Australian Securities Exchange

UCL RESOURCES' LARGEST SHAREHOLDER REJECTS MINEMAKERS' UNSOLICITED OFFER – CLARIFICATION

With reference to the Company's announcement earlier today relating to the position of its shareholders, Twynam Agricultural Group Pty Ltd and Donwillow Pty Limited, in relation to the unsolicited takeover offer for UCL by Minemakers Limited ("**Offer**"), the Company wishes to confirm that these shareholders have also informed the Company that they will not accept the Offer or any revised or superior scrip offer from Minemakers Limited.

Chris Jordinson
Managing Director

About UCL Resources

UCL Resources Limited (ASX:UCL) is developing, and has a 42.5% interest in, the Sandpiper Marine Phosphate Project off the coast of Namibia. Sandpiper is believed to be the world's largest individual marine phosphate resource, with sufficient resources to support a 20-year mine life. A definitive feasibility study is expected to be completed by the end of March 2012 and production is expected to begin in the fourth quarter of 2013. UCL also has an interest in the Mehdiabad Zinc Project in Iran.

For further information, please contact:

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