



# UCL Resources Limited

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Market Announcements Platform  
Australian Securities Exchange

## **Rights Issue Cleansing Notice under section 708AA(2)(f) Corporations Act**

This notice is given by UCL Resources Limited ("UCL") under section 708AA(2)(f) of the *Corporations Act 2001 (Cth)* ("the Act") as notionally modified by ASIC Class Order 08/35.

Earlier today UCL announced a non-renounceable, pro rata rights issue of 1 fully paid ordinary share ("New Shares") for every twelve (12) ordinary shares held as at as at 7pm (AEST) on Tuesday, 5 June by UCL's eligible shareholders.

UCL advises that:

- (a) the New Shares will be offered for issue without disclosure under Part 6D.2 of the Act;
- (b) the notice is being given under section 708AA(2)(f) of the Act;
- (c) as at the date of this notice, UCL has complied with:
  - (i) the provisions of Chapter 2M of the Act as they apply to UCL; and
  - (ii) section 674 of the Act;
- (d) as at the date of this notice, there is no excluded information of the type referred to in subsections 708AA(8) or (9) of the Act; and
- (e) the potential effect of the Rights Issue will have on the control of UCL, and the consequences of that effect, will depend on a number of factors, including shareholder demand.

Further to paragraph (e) above, the Twynam Group of Companies and Donwillow Pty Ltd presently hold 28.62% of UCL Resources' issued share capital ("Major Shareholder").

Therefore, the potential effect of the issue of new shares on the control of UCL Resources is illustrated below:

	<b>POTENTIAL ACCEPTANCE</b>	<b>EFFECT ON CONTROL</b>
1.	If the Rights Offer is fully subscribed by all shareholders.	No effect on control.
2.	If 50% of the Rights Offer is subscribed by the shareholders other than the Major Shareholder and the Major Shareholder subscribe for their full entitlement, and for the shortfall in accordance with the Offer Document.	The Major Shareholder's shareholding would increase from 28.62% to 30.24%.

Yours Faithfully,  
**UCL RESOURCES LIMITED**

John Lemon  
Company Secretary