



UCL Resources Limited

A.B.N. 40 002 118 872

Tel: +61 2 9233 4750
Fax: +61 2 9233 4749

Suite 201, Level 2, Watson House 300 George Street,
Sydney, NSW, Australia

Postal Address:
GPO Box 1494
Sydney NSW 2001
Australia

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Market Announcements Platform
Australian Securities Exchange

Corrective 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 to correct the Cleansing Notice given by the Company to the Australian Securities Exchange (ASX) on 28 May 2012.

On 28 May 2012 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 28.65% of UCL Resources' issued share capital ("Major Shareholder"). The Rights Issue is underwritten as to all shortfall. Therefore, the potential effect of the issue of new shares on the control of UCL Resources is illustrated below:

	POTENTIAL ACCEPTANCE	EFFECT ON CONTROL
1.	If the Major Shareholder subscribes for all of its entitlement	No effect on control.
2.	If the Major Shareholder subscribes for 50% of its entitlement.	The Major Shareholder's shareholding would decrease from 28.65% to 27.55%.
3	If the Major Shareholder subscribes for none of its entitlement	The Major Shareholder's shareholding would decrease from 28.65% to 26.45%.

Yours Faithfully,
UCL RESOURCES LIMITED

John Lemon
Company Secretary