



UCL Resources Limited

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Australian Securities Exchange/Media release

ADDITIONAL STATEMENT FROM THE INDEPENDENT DIRECTORS

UCL Resources Limited is currently the subject of an on market takeover offer by Mawarid Mining LLC (**Mawarid**) at a price of 31 cents per UCL share (**Mawarid Offer**).

On 24 April 2013, the Company made an announcement to ASX in which its Independent Directors noted that Mawarid now has a relevant interest in more than 50% of UCL shares, and recommended that the Company's shareholders accept the Mawarid Offer.

Although the Independent Directors continue to recommend that the Company's shareholders accept the Mawarid Offer in the absence of a superior proposal for the reasons outlined in its announcement on 24 April 2013, shareholders are encouraged to consider the contents of the Target's Statement that will be released to the market on or before 7 May 2013 before deciding whether to accept the Mawarid Offer.

If you have any questions about the Mawarid Offer, please call the UCL shareholder information line on +61 2 9279 1760 on weekdays between 9.00am and 5.00pm.

Ian W Ross
Chairman