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28 May 2013

Company Announcements Office  
ASX Limited  
Level 6  
20 Bridge Street  
SYDNEY NSW 2000

**By fax 1300 135 638**

Dear Sir/Madam

**UCL RESOURCES LIMITED ON MARKET BID - SUBSTANTIAL HOLDING  
INFORMATION**

We act for Mawarid Mining, LLC in relation to its market bid for all ordinary shares in UCL Resources Limited ACN 002 118 872 (UCL).

In accordance with section 671B(1)(b) of the Corporations Act 2001, we **attach** a Form 604 in relation to UCL.

Yours sincerely

A handwritten signature in black ink, appearing to read 'N Sloggett'.

**Nicole Sloggett**  
Senior Associate  
Direct +61 2 9286 8528  
[nicole.sloggett@dlapiper.com](mailto:nicole.sloggett@dlapiper.com)  
Encl

**Form 604**  
Corporations Act 2001  
Section 671B  
**Notice of change of substantial holder**

To Company Name/Scheme: **UCL RESOURCES LIMITED**

ACN/ARSN: **002 118 872**

**1. Details of substantial holder (1)**

Name: **Mawarid Mining, LLC (MML)**

ACN/ARSN (if applicable): **Not Applicable**

There was a change in the interests of the substantial holder on: 28/05/2013

The previous notice was given to the company on: 27/05/2013

The previous notice was dated 27/05/2013

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting Power (5)
Ordinary shares	87,283,020	84.21%	87,450,664	84.37%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of Change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
28/05/2013	MML	Acquisition of a relevant interest in UCL Resources Limited ordinary shares arising upon the acceptance of the takeover offer set out in the Bidder's Statement dated 23 April 2013	\$0.31 for each UCL Resources Limited share	167,644 ordinary shares	167,644
28/05/2013	MB Holding Company, LLC	As above	As above	As above	As above
28/05/2013	Dr Mohammed Ali Al-Barwani	As above	As above	As above	As above

#### 4. Present relevant Interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as a holder (B)	Nature of relevant interest (6)	Class and number of securities	Person's votes
MML	Various offerees who have accepted the Offer	MML	Relevant interest under section 608 of the Corporations Act 2001, pursuant to acceptances of Offers in accordance with the Bidder's Statement dated 23 April 2013	87,450,664	84.37%

#### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

#### 6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
MML	PO Box 2749, Muttrah P.C. 112, The Sultanate of Oman
MG Holding Company LLC	PO Box 2749, Muttrah P.C. 112, The Sultanate of Oman
Dr. Mohammed Ali Al-Barwani	C/- MB Holding Company LLC., PO Box 2749, Muttrah P.C. 112, The Sultanate of Oman

#### Signature

Print name Nicole Sloggett, capacity: Authorised Attorney of Mawarid Mining, LLC

Sign here  Date 28 May 2013