



UCL Resources Limited

A.B.N. 40 002 118 872

Supplementary Target's Statement

In response to the Offer by **Mawarid Mining LLC (Mawarid)** to acquire all of your ordinary Shares in **UCL Resources Limited ACN 002 118 872 (UCL)**

This is an important document and requires your immediate attention.

If you are in any doubt about how to deal with this document, you should contact your legal, financial, tax or other professional adviser immediately.

1 Introduction

This document (**Supplementary Target's Statement**) is a supplementary target's statement under section 644 of the Corporations Act in relation to the on-market Offer by Mawarid for all of the ordinary Shares it does not already own in UCL.

This document supplements and is to be read together with the Target's Statement dated 1 May 2013 (**Original Target's Statement**).

Unless the context requires otherwise, the defined terms in the Original Target's Statement have the same meaning in this Supplementary Target's Statement.

A copy of this Supplementary Target's Statement was lodged with ASIC on 3 May 2013. Neither ASIC nor any of its officers takes any responsibility for the contents of this Supplementary Target's Statement.

2 Minemakers Limited has accepted the Offer

On 2 May 2013, Minemakers Limited (**Minemakers**) provided an updated substantial shareholder notice to UCL indicating that it has sold its Shares representing a relevant interest of 13.75% in UCL.

Mawarid has subsequently confirmed that its relevant interest in UCL Shares has increased to 72.6%.

Minemakers' acceptance means that UCL's two largest shareholders (other than Mawarid) have accepted the Mawarid Offer.

The Mawarid Offer will remain open until close of trading on 7 June 2013 and UCL's Independent Directors continue to recommend that Shareholders who wish to accept the Offer should do so before this date.

3 UCL's Chairman has accepted the Offer

UCL's Chairman Ian Ross has now accepted the Mawarid Offer in respect of the 252,779 UCL Shares he held or controlled at the date the Offer was announced.

Each of the other Independent Directors who owns UCL Shares intends to accept the Mawarid Offer in respect of the UCL Shares they hold or control.

4 Questions

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 or visit UCL's website at www.uclresources.com.au.

5 Approval of Supplementary Target's Statement

This Supplementary Target's Statement has been approved by the Independent Directors.

Dated 3 May 2013.



Ian W Ross
Chairman