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SYDNEY, NSW 2000
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Our reference

NTS/NTS/347693/1
AUM/1203131816.1

23 April 2013

Dear Sir / Madam

**UCL RESOURCES LIMITED MARKET BID BY MAWARID MINING, LLC -
SUBSTANTIAL HOLDING INFORMATION**

We act for Mawarid Mining LLC (**Mawarid**) in relation to its market bid to acquire all of the fully paid ordinary shares in UCL Resources Limited (ACN 002 118 872) (**Offer**).

In accordance with section 671B(1)(c) of the Corporations Act 2001 (*Cth*), attached are copies of the Forms 603 and 604 previously given by Mawarid.

Yours sincerely

A handwritten signature in black ink, appearing to read 'R. Tobias'.

ROBERT TOBIAS
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Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme UCL Resources Limited

ACN/ARSN 002 118 872

1. Details of substantial holder (1)

Name Mawardi Mining LLC.

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 15/05/2012

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	12,121,061	12,121,061	13.04%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Mawardi Mining LLC.	Registered holder of securities	Ordinary shares 12,121,061
MB Holding Company LLC.	Pursuant to section 608(3)	Ordinary shares 12,121,061
Dr. Mohamed Ali Mohamed Al Barwani	Pursuant to section 608(3)	Ordinary shares 12,121,061

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Mawardi Mining LLC.	Mawardi Mining LLC.	Mawardi Mining LLC.	Ordinary shares 12,121,061

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Mawardi Mining LLC.	15/05/2012	\$3,636,318.30 (30c per share)		Ordinary shares 12,121,061

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

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

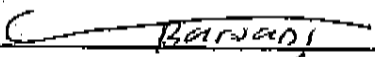
7. Addresses

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

Name	Address
Mawarid Mining LLC.	PO Box 2749, Muttrah P.C. 112, The Sultanate of Oman
MB Holding Company LLC.	PO Box 695, Muttrah P.C. 114, The Sultanate of Oman
Dr. Mohamed Ali Mohamed Al Barwani	c/- MB Holding Company LLC. ,PO Box 695, Muttrah P.C. 114, The Sultanate of Oman

Signature

print name USAMA AL BARWANI capacity Authorised Signatory

sign here  Date 15/05/2012

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

D) Company Name/Scheme UCL Resources Limited (UCL)

ACN/ARSN 002 1 18 872

1. Details of substantial holder (1)

Name Mawardi Mining L.L.C. (MML)

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on 04/07/2012
The previous notice was given to the company on 17/05/2012
The previous notice was dated 15/05/2012

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	12,121,064	13.04%	19,898,994	19.58%

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
04/07/12	MML	Acquisition of rights entitlement under UCL's 1 for 12 non-renounceable rights issue and shortfall shares in accordance with MML's obligations under an Underwriting Agreement dated 27 May between UCL and MML.	\$2,273,379.90 (30c per share)	7,577,933 ordinary shares	7,577,933
04/07/12	MS Holding Company L.L.C.	Pursuant to section 608(3)		7,577,933 ordinary shares	7,577,933
04/07/12	Dr. Mohamed Ali Mohamed Al Barwani	Pursuant to section 608(3)		7,577,933 ordinary shares	7,577,933

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 holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
MML	MML	MML	Relevant interest under section 608(1) of the Corporations Act 2001 (CA) as registered holder of the shares	19,898,994 ordinary shares	19,898,994

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 (5) 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
MBVL	PO Box 2749, Muttrah P.C. 112, The Sultanate of Oman
MB Holding Company LLC.	PO Box 2749, Muttrah P.C. 112, The Sultanate of Oman
Dr. Mohamed Ali Mohamed Al Barwani	ct- MB Holding Company LLC., PO Box 2749, Muttrah P.C. 112, The Sultanate of Oman

Signature

print name **UBAMA AL BARWANI** capacity **Authorized Signatory**

sign here  date **15/7/12**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement.
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisition, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.