

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	UCL Resources Limited
<b>ABN</b>	40 002 118 872

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Stephen Gemell
<b>Date of last notice</b>	4 October 2011

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
<b>Date of change</b>	7 March 2013
<b>No. of securities held prior to change</b>	Nil
<b>Class</b>	N/A
<b>Number acquired</b>	750,000 options exercisable @ \$0.18 (18 cents) each on or before 6 March 2017 subject to the following vesting conditions: <ul style="list-style-type: none"> <li>• 250,000 Options – completion of Phase 1 (completion of the first ROM ore discharged from the dredge vessel) of the development of the Namibian Sandpiper Phosphate Project and, following that, the</li> </ul>

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+ See chapter 19 for defined terms.

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<b>Number acquired (cont'd)</b>	<p>Company's closing share price on ASX is not less than \$0.40 (40 cents) for at least five consecutive trading days;</p> <ul style="list-style-type: none"> <li>• 500,000 Options – the first commercial shipment of beneficiated phosphate from the Namibian Sandpiper Phosphate Project and, following that, the Company's closing share price on ASX is not less than \$0.40 (40 cents) for at least five consecutive trading days.</li> </ul>
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil cash consideration. Incentive options issued under Employee Share Option Plan.
<b>No. of securities held after change</b>	750,000 options
<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Issue of options under Employee Share Option Plan

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	---
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	

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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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