



Union Resources Limited

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Company Announcements Office
Australian Securities Exchange

Release of Shares from Escrow

In June 2008 Union Resources Limited ("Union") acquired Namibian company Sea Phosphates (Namibia) Pty Limited ("SPL"). SPL holds two Exclusive Prospecting Licences nos. 3414 and 3415 ("the EPLs") issued by the Namibian Ministry of Mines and Energy for Phosphates and Precious Stones. The EPLs form part of the Namibian Sandpiper-Meob Joint Venture Phosphate Project carried on by Union and its joint venture partners Bonaparte Diamond Mines NL (a wholly owned subsidiary of ASX-listed Minemakers Limited) and Namibian company Tungeni Investments cc.

As part of the consideration for the acquisition of the EPLs Union issued to the vendor of the EPLs 9,000,000 fully paid ordinary shares in Union which were subject to voluntary escrow until one year after the grant of a renewal of the EPLs by the Namibian Minister of Mines & Energy. The EPLs were renewed in April 2009 and the one year period has elapsed. Accordingly Union gives notice pursuant to ASX Listing Rule 3.10A that the 9,000,000 shares will be released from escrow on Monday, 10 May 2010.

Yours faithfully

UNION RESOURCES LIMITED

John Lemon
Director/Company Secretary