

Ref: VRL1876L-EH/md

22 February 2010

Australian Securities Exchange
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Sir/Madam,

As a result of the completion of the merger between Universal Resources Limited and Vulcan Resources Limited, each directors interest in Vulcan Resources Limited securities has been reduced to zero. Please find enclosed relevant notices for:

- Mr Alistair Cowden
- Ms Fiona Harris
- Mr Heikki Solin.

Yours sincerely



ERIC HUGHES
Company Secretary

Att.

Appendix 3Y

Change of Director's Interest Notice

Name of entity:	VULCAN RESOURCES LIMITED
ABN:	60 100 072 624

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.

Name of Director	Dr Alistair Cowden
Date of last notice	22 December 2009

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

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Held by Drumfrochar Pty Ltd <Lynedoch Trust A/C>a company controlled by Dr Alistair Cowden
Date of change	19 February 2010
No. of securities held prior to change	(a) 5,825,700 fully paid ordinary shares (b) 3,000,000 options
Class	(a) Fully paid ordinary shares (b) Options exercisable at \$0.30 each and expiring on 1 July 2010
Number acquired	
Number disposed/exercised/lapsed	(a) 5,825,700 fully paid ordinary shares (b) 3,000,000 options
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Consideration is 6.85 Universal Resources Limited pre consolidated shares for every share held in Vulcan Resources Limited. The consideration has arisen by virtue of the completion of the merger of the two companies.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	Nil
Nature of change	Consequence of the completion of the merger between Universal Resources Limited and Vulcan Resources Limited

Part 2 – Change of director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

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 30/9/2001.

Name of entity	VULCAN RESOURCES LIMITED
ABN	60 100 072 624

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.

Name of Director	HEIKKI SOLIN
Date of last notice	23 December 2009

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.

Direct or indirect interest	Indirect and Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Held by Myllybacka Oy a company in which Mr Solin is a shareholder and director Also Held directly by Heikki Solin
Date of change	19 February 2010
No. of securities held prior to change	(a) 1,500,000 held by Myllybacka Oy (a) 250,000 held by Heikki Solin
Class	(a) Fully paid Ordinary Shares
Number acquired	
Number disposed	(a) 1,500,000 held by Myllybacka Oy (a) 250,000 held by Heikki Solin
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Consideration is 6.85 Universal Resources Limited pre consolidated shares for every share held in Vulcan Resources Limited. The consideration has arisen by virtue of the completion of the merger of the two companies.

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	Nil
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Consequence of the completion of the merger between Universal Resources Limited and Vulcan Resources Limited

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.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.

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 30/9/2001.

Name of entity	VULCAN RESOURCES LIMITED
ABN	60 100 072 624

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.

Name of Director	Fiona Harris
Date of last notice	23 January 2008

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.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	19 February 2010
No. of securities held prior to change	200,000 Ordinary Fully Paid Shares
Class	Ordinary Fully Paid Shares
Number acquired	
Number disposed	200,000 Ordinary Fully Paid Shares
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Consideration is 6.85 Universal Resources Limited pre consolidated shares for every share held in Vulcan Resources Limited. The consideration has arisen by virtue of the completion of the merger of the two companies.
No. of securities held after change	Nil

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Consequence of the completion of the merger between Universal Resources Limited and Vulcan Resources Limited</p>
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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.

<p>Detail of contract</p>	
<p>Nature of interest</p>	
<p>Name of registered holder (if issued securities)</p>	
<p>Date of change</p>	
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	
<p>Interest acquired</p>	
<p>Interest disposed</p>	
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	
<p>Interest after change</p>	

+ See chapter 19 for defined terms.