

## NEWS RELEASE

29 January 2010

### VULCAN SHAREHOLDERS VOTE IN FAVOUR OF SCHEME

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Vulcan Resources Limited ("Vulcan") (ASX: VCN, FSE: VUA, WKN: A0HHEF, Norwegian OTC: VCNR) today held a court ordered meeting of its shareholders to consider a resolution to approve a scheme of arrangement relating to the proposed merger of Vulcan and Universal Resources Limited (ASX:URL) announced on 3 September 2010.

#### **Results of Scheme Meeting**

The Scheme Meeting was held at 10.00 am WST and attended by the holders of fully paid ordinary shares in the Company. A resolution to approve the share scheme of arrangement was passed by the required majority.

Details of voting is as follows:

	<b>For</b>	<b>Against</b>	<b>% For</b>
Holdings Voting	253	7	97.3%
Votes Cast	104,990,629	317,000	99.7%

Proxies received were as follows:

	<b>For</b>	<b>Against</b>	<b>Proxy's Discretion</b>	<b>Abstain</b>	<b>Total</b>
Votes Cast	102,581,029	317,000	1,816,600	27,000	104,741,629

#### **Second Court Hearing**

A hearing of the Federal Court to request final approval of the scheme of arrangement will be held at 11.30 am (WST) on Thursday, 4 February 2010. The scheme of arrangement will not be effective unless and until the approval of the Federal Court is obtained and a court order has been lodged with ASIC.

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#### **Please direct enquiries to:**

Alistair Cowden  
Managing Director  
Tel: +61 8 9485 2929  
Email: admin@vulcanresources.com.au