



UCL Resources Limited

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Market Announcements Platform
Australian Securities Exchange

DEFINITIVE FEASIBILITY STUDY – RECEIVED BY NAMIBIAN MARINE PHOSPHATE PTY LIMITED

UCL Resources Limited (“ASX: UCL”), Minemakers Limited (“ASX: MAK; NSX: MMS”) and Tungeni Investments c.c. (“Tungeni”), the Joint Venture participants in the company Namibian Marine Phosphate (Pty) Limited (“NMP”), are pleased to advise that Bateman Advanced Technologies Limited (“Bateman”) has delivered on schedule to NMP the Definitive Feasibility Study Report (“DFS”) for the Sandpiper Marine Phosphate Project (“Sandpiper Project”).

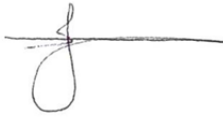
NMP is now in the process of reviewing the DFS and expect that they will provide the Joint Venture participants information to allow them to make a detailed announcement on Monday, 16th April 2012 including setting out the technical and financial outcomes contained in the DFS.

The Joint Venture participants in NMP would like to convey their thanks to the NMP team and its third party consultants for their professional and diligent efforts in delivering the DFS on schedule.

Investors in UCL and MAK should note that the DFS outcomes are subject to inherent risks and uncertainties in that they may be affected by a variety of known and unknown risks, variables and other factors, many of which are beyond the control of NMP and its shareholders. Actual results, values, performance or achievements for the Sandpiper Project may differ materially from results or outcomes expressed or implied in the DFS or indeed the previous Scoping Study completed in November 2010.

Investors are therefore cautioned not to place undue reliance, or to speculate, upon the DFS outcomes or to assume that they will be similar to those published from the previous Scoping Study dated November 2010 of the Sandpiper Project.

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Chris Jordinson
Managing Director

About UCL Resources

UCL Resources Limited (ASX:UCL) is developing, and has a 42.5% interest in, the Sandpiper Marine Phosphate Project off the coast of Namibia. Sandpiper is believed to be the world's largest individual marine phosphate resource, with sufficient resources to support a 20-year mine life. The DFS has been delivered and the Company will shortly announce the technical and financial outcomes. UCL also has an interest in the Mehdiabad Zinc Project in Iran.

For further information contact:

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The information in this announcement that relates to Mineral Resources for the Sandpiper Marine Phosphate Project is based on information compiled by Roger Daniel who is a member of the Australasian Institute of Mining and Metallurgy. Mr Daniel is a full-time employee of the Company. Mr Daniel has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Mr Daniel consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

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