

ASX/Media Announcement
5 March 2008

PLACEMENT OF SHARES

Universal Resources Limited (ASX:URL, "Universal") is pleased to announce the placement, of 33,800,000 shares at an issue price of \$0.065 per share to raise \$2.197 million before costs. This placement, combined with the placement of 11 million shares announced on 25 February 2008, completes the company's current capital raising pursuant to ASX Listing Rule 7.1.

The shares have been placed to Tulla Resources Group Limited ("**Tulla Resources**") of Rosebery NSW. Combined with shares previously acquired, Tulla Resources has become a substantial shareholder with a total of 38.8 million shares (11.28%).

Tulla Resources is the investment vehicle for strategic resource and resource related services of the Tulla Group, with investments in coal, copper, nickel, gold, oil and gas. The Tulla Group also has interests in the mining services sector through its approximately 62% shareholding in the highly successful company, The MAC Services Group Limited (ASX Code: MSL). The Tulla Group has expanding interests in road transport, exploration drilling services and the provision of specialised management services to the junior resources sector.

Mr Kevin Maloney, the Chairman of the Tulla Group, stated his desire to work with Universal to assist it achieve its aims and objectives with the Roseby Copper Project.

"We are very pleased to have the Tulla Group take a substantial shareholding in the company and look forward to developing the relationship with Mr Maloney and the Tulla Group", said Universal's Chairman and Managing Director, Mr Peter Ingram.

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