

NEWS RELEASE

2 August 2010

Appointment of Chief Operating Officer – Dr Iain Scott

Universal Resources Limited (ASX:URL, FSE:URZ, Berlin:URZ, NOTC:URLA) (“Universal”) is pleased to announce the appointment of Dr Iain Scott to the role of Chief Operating Officer effective 2 August 2010.

Universal Managing Director, Dr Alistair Cowden said ‘The appointment of an experienced mining professional of Iain’s calibre as COO is another important step in our transformation to a producer.’

Dr Scott is a highly credentialed mining executive with over 25 years experience in the minerals processing industry as well as extensive senior management experience. Dr Scott is the former Managing Director of Tusker Gold, Windamurra Vanadium and General Manager of Operations for copper, gold and bulk commodities producer, Straits Resources Limited.

Dr Scott has overall responsibility for the construction and performance of the Outokumpu Copper Project located in Finland and is also responsible for optimising the value of the Roseby project.

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For further information, please contact:

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About Universal

Listed ASX base metal companies Universal Resources Limited and Vulcan Resources Limited merged on 19 February 2010. It is intended to rename the merged group Altona Mining Limited (“Altona”). The Company has two major copper assets and a clear strategy to build a profitable copper business producing from multiple mines in historic major copper mining camps.

With two high quality advanced stage copper projects (Outokumpu in Finland and Roseby near Mt Isa in Queensland), over 1Mt of contained copper in Resources, near-term production potential, and a strong balance sheet, Altona is poised to deliver significant shareholder value.