

ASX/Media Announcement
14 September 2009

DRILLING PROGRAM FOR ROSEBY AND IVY ANN COPPER PROSPECTS

The directors of **Universal Resources Limited** (ASX: URL) advise that a 15 hole, 1900 metre Reverse Circulation (RC) drilling programme is about to commence at three of the company's copper prospects in northwest Queensland : Bedford North and Lady Clayre prospects within the Roseby Copper Project and Ivy Ann within the Cameron River Project (*Figures 1 and 2*). The program is anticipated to be completed by early October 2009.

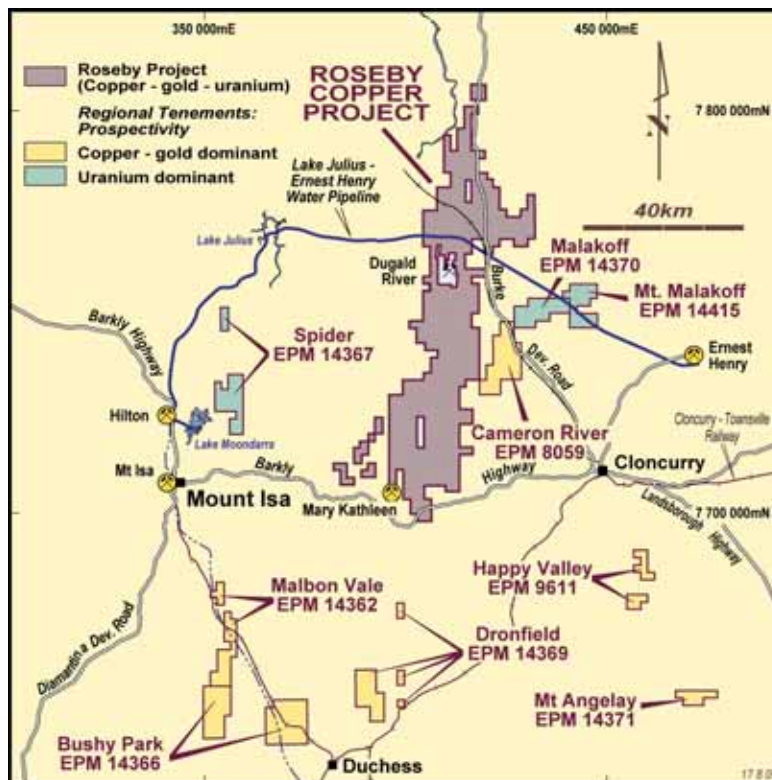


Figure 1. Roseby Copper Project and Cameron River Project Locations

Roseby Copper Project

A total of approximately 11 holes will be drilled in the Roseby Copper Project area to further test the Bedford North Prospect (**1.31 million tonnes at 1.22% copper and 0.34 gpt gold**) and the Lady Clayre F Zone Prospect (**0.90 million tonnes at 0.86% copper and 0.38 gpt gold**). Both resources are in the Inferred category. The objective will be to better define the structural controls to copper-gold mineralization, locating depth and strike extensions to known, high grade mineralization and commencing the transition of the resources from the Inferred to Indicated JORC Code status.

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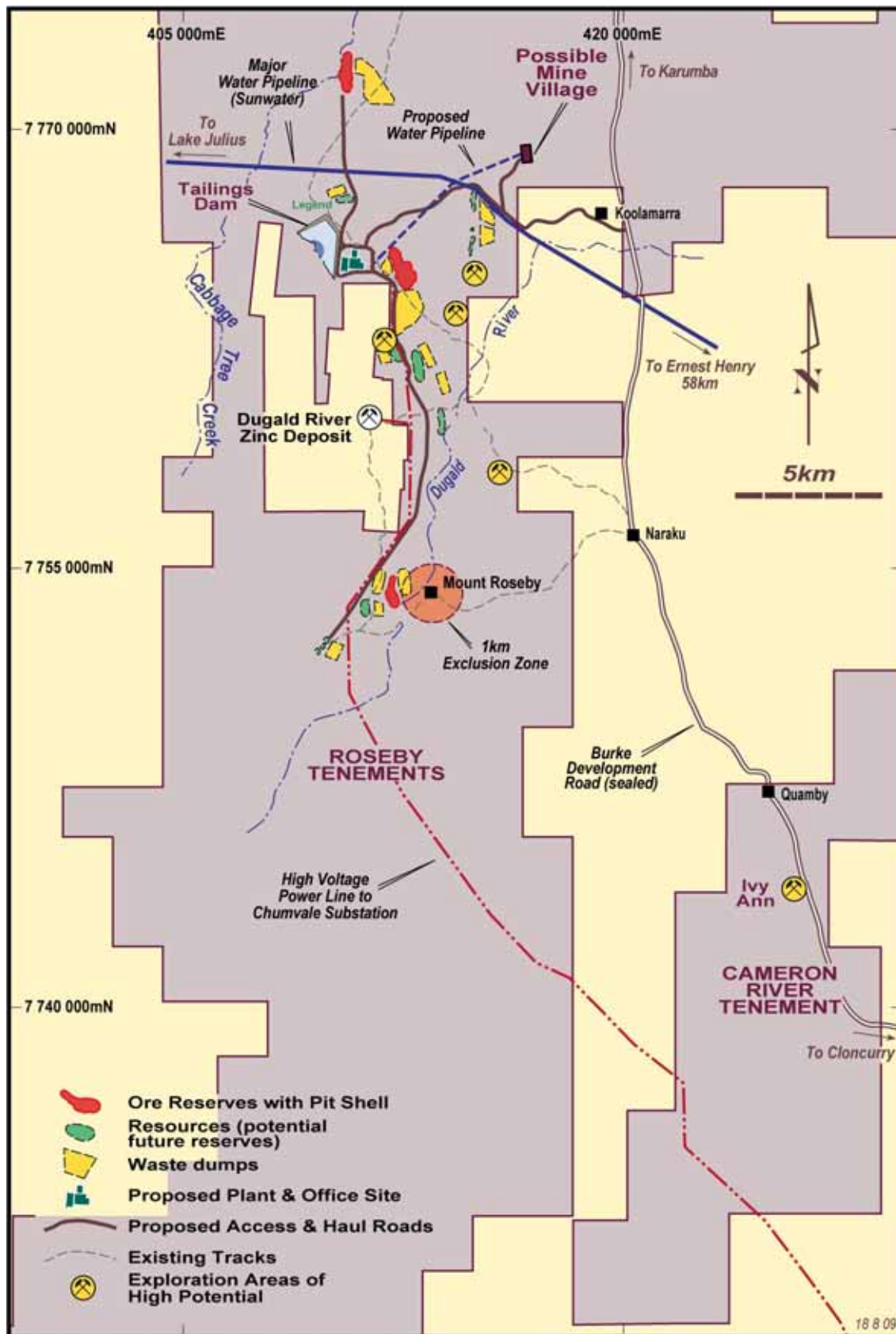


Figure 2. Ivy Ann Prospect Location In Relation To The Roseby Copper Project.

Cameron River Project

Ivy Ann Deposit

At Ivy Ann, located only 35 km SSE of the proposed Roseby treatment plant location, drilling (*Figure 3*) will test structural targets down dip, down plunge and along strike of the main body of resources and previous high grade drill intercepts, open on strike or at depth, seeking to extend the high grade areas and open up resource extensions on the northern boundary of the current resource (*4 million tonnes at 0.72% copper and 0.12 gpt gold*).

All resource estimates have used a lower cut-off grade of 0.3% copper

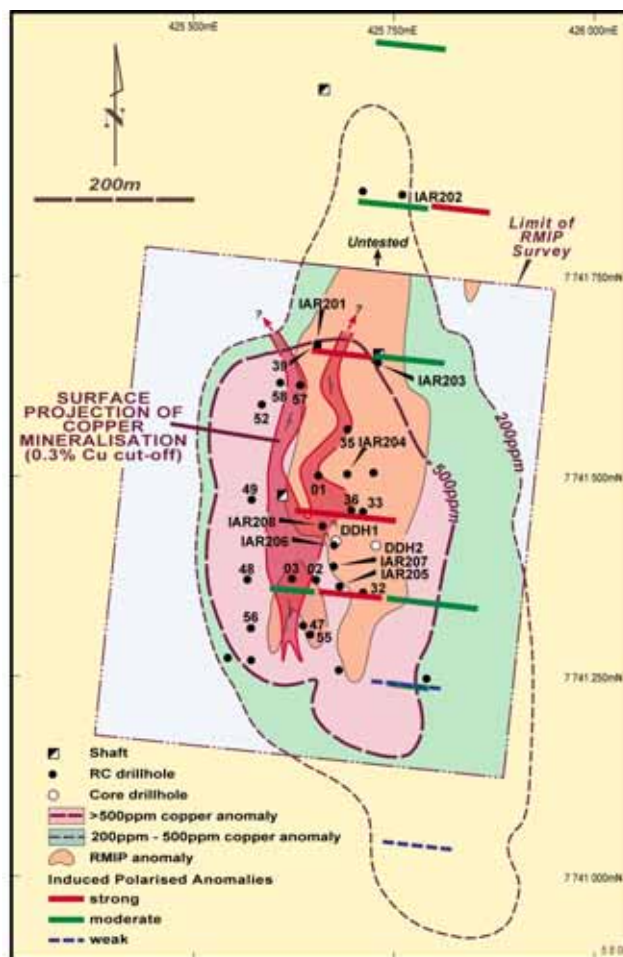


Figure 3. Ivy Ann Prospect showing previous drilling and surface projection of mineralisation.

P. Ingram

P Ingram
Managing Director
Universal Resources Limited

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Compliance Statement

The information contained in this report that relates to exploration results has been compiled by Maurice Hoyle, an employee of Universal Resources Limited. Maurice Hoyle is a Fellow of the Australasian Institute of Mining and Metallurgy and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and the activity which he is undertaking as a Competent Person, as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Maurice Hoyle consents to the inclusion in this report of the matters referred to, in the form and context in which it appears.

About Universal Resources Limited

Universal Resources is an Australian company listed on Australian Securities Exchange (ASX). The company's principal asset is the Roseby Copper Project (Roseby) in the Mt Isa – Cloncurry area of Queensland.

Roseby has a large copper and gold resource with defined resources containing 878,000 tonnes of copper and 239,000 ounces of gold (refer to details provided in the company's June 2009 Quarterly Report).

A detailed feasibility study (DFS) of a 5 million tonnes per annum mining and processing operation was completed in September 2008. This study demonstrated both technical and financial viability for the project.

Average annual production is anticipated to be around 26,000 tonnes of copper and 7,500 ounces of gold, contained in approximately 80,000 tonnes per annum of concentrate.

Capital cost of the project is estimated to total A\$213 million (August 2008).

For further information, please contact the Universal office at the addresses provided below.