

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Universal Resources Limited

ACN/ARSN 090 468 018

1. Details of substantial holder (1)

Name Cape Lambert Iron Ore Ltd (ACN 095 047 920) (Cape Lambert), Cape Lambert Lady Annie Exploration Pty Ltd (Cape Lambert Lady Annie) and each company listed in Annexure A (Subsidiaries)

ACN/ARSN (if applicable) 095 047 920 (Cape Lambert), 136 930 222 (Cape Lambert Lady Annie) and see Annexure A

The holder became a substantial holder on 22/09/2009

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	49,857,714	49,857,714	6.46% based on 772,341,800 shares on issue

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Cape Lambert	Relevant interest (under subsection 608(3) of the <i>Corporations Act 2001</i> (Cth)(the Act)) as Cape Lambert controls Cape Lambert Lady Annie.	49,857,714 fully paid ordinary shares
Cape Lambert Lady Annie	Registered holder of the shares.	49,857,714 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Cape Lambert, and Cape Lambert Lady Annie	Cape Lambert Lady Annie	Cape Lambert Lady Annie	49,857,714 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Cape Lambert, and Cape Lambert Lady Annie	22 September 2009	Cash – \$450,000 (allotment of placement at \$0.018 per share)		25,000,000 fully paid ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

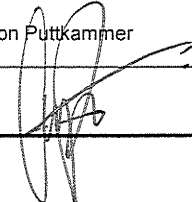
Name and ACN/ARSN (if applicable)	Nature of association
Cape Lambert	Associate of Cape Lambert Lady Annie under subparagraphs 12(2)(a)(i) and (ii) of the Act.
Subsidiaries	Associates of Cape Lambert Lady Annie under subparagraph 12(2)(a)(iii) of the Act.

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Cape Lambert , Cape Lambert Lady Annie and Subsidiaries	C/- 18 Oxford Close, Leederville WA 6007

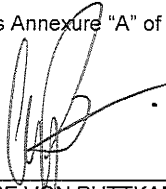
Signature

print name	Eloise von Puttkammer	capacity	Company Secretary
sign here		date	29/09/2009

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

This is Annexure "A" of 1 page to the Form 603 (Notice of Initial Substantial Holder) signed by me and dated 29 September 2009.



ELOISE VON PUTTKAMMER
Company Secretary

ANNEXURE A

ACN/Company no.	Company name	Country of incorporation
Not applicable	Algarrobo Holdings (BVI) Limited	British Virgin Islands
097 479 420	Allied Mining Pty Ltd	Australia
Not applicable	Andalucla Mineral Services Limited	England
095 682 643	Australian Ferroalloys Pty Ltd	Australia
125 939 291	Australis Exploration Pty Ltd	Australia
064 048 497	Buka Minerals (Lady Loretta No. 2) Pty Ltd	Australia
000 741 373	Buka Minerals Pty Limited	Australia
007 189 096	Buka Technologies Pty Ltd	Australia
136 930 204	Cape Lambert Minsec Pty Ltd	Australia
079 361 407	CopperCo Minerals Pty Ltd	Australia
009 398 725	Copperwell Pty Ltd	Australia
Not applicable	Cuesta Resources (BVI) Limited	British Virgin Islands
009 173 880	Danae Resources Pty Limited	Australia
100 305 486	Dempsey Resources Pty Ltd	Australia
067 702 452	Evanston Resources NL	Australia
097 126 773	Goodwest Investments Pty Ltd	Australia
Not applicable	Greenwich Resources (CR)	Czech Republic
091 744 437	International Goldfields (Romania) Limited	Australia
009 633 096	Kadina Pty Limited	Australia
Not applicable	Kyprou Gold Limited	England
1546805	Lady Annie Limited	British Virgin Islands
009 280 086	Manor Resources NL	Australia
111 501 672	Mt Anketell Pty Ltd	Australia
109 470 644	Mineral Securities (China) Pty Ltd	Australia
077 507 521	Millennium Minerals Operations Pty Ltd	Australia
Not applicable	Mineral Securities Hong Kong (NK) Limited	Hong Kong
125 112 325	Mineral Securities Investments (Australia) Pty Ltd	Australia
Not applicable	Mineral Securities Limited	British Virgin Islands
111 364 562	Mineral Securities (NK) Pty Ltd	Australia
091 158 593	Mineral Securities Operations Limited	Australia
Not applicable	Mineral Securities (SA) Pty Ltd	South Africa
Not applicable	Mineral Securities (UK) Ltd	England
Not applicable	Minsec Investment Holdings (BVI) Limited	British Virgin Islands
Not applicable	Minsec Investments (BVI) Limited	British Virgin Islands
Not applicable	MS Corporate Director Limited	England
Not applicable	MS Corporate Secretary Limited	England
Not applicable	Multiplex Development Zarmitan Limited	England
117 927 965	Platmin Holdings Pty Ltd	Australia
1546808	Q Copper Limited	British Virgin Islands
119 248 243	Scarborough Minerals (Australia) Pty Limited	Australia
Not applicable	Scarborough Minerals (Finance) Ltd	England
Not applicable	Scarborough Minerals International BV	Netherlands
Not applicable	Scarborough Minerals Overseas Holdings Ltd	England
008 744 714	Scarborough NL	Australia
Not applicable	Sierra Exploration SA	Chile
Not applicable	Sierra Minerals Limited	England
Not applicable	Thrace Investments BV	Netherlands
Not applicable	Thrace Minerals Exploration & Mining SA	Greece