



9 January 2012

The Manager
Company Announcements
Australian Securities Exchange Limited
Level 6, 20 Bridge Street
Sydney NSW 2000

By e-lodgement

COKING COAL ASSET UPDATE - CLARIFICATION

Further to Universal Coal's announcement of 15 December 2011, the company wishes to provide ASX with the following additional information with respect to its coal resources;

- Coal Quality Resources Summary
- Coal Resources Summary (JORC)

References to Production Targets in the announcement of 15 December 2011 relate specifically to existing Measured and Indicated resources at the relevant projects.

Further, reference to a conceptual Exploration Target at the Company's Somerville/Donkin project in the announcement of 15 December 2011 should be disregarded. Sufficient exploration to define an Exploration Target has not been carried out to date.

For further information please contact the Company directly on +61 8 6267 0210.

For and on behalf of the Board

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Table 1: Coal Quality Resources Summary

Coking Coal Projects

Project	Sub-Zone	Quality: Low Density Wash Fraction (CF1.40 g/cm ³) on an air-dried basis								
		Yield (%)	FSI	Roga	Ash (%)	Volatile Matter (%)	Sulphur (%)	Phos. (%)	Inherent Moisture (%)	Calorific Value (Mj/kg)
Berenice-Cygnus	S6	14.7	5-7	70-80	12.9	35.2	1.0	0.009	2.0	29.3
	S8	19.1	7-9	70-90	12.3	35.4	1.1	0.010	2.2	29.6
	S12	11.5	7-9	70-85	10.2	34.4	0.9	0.017	2.2	30.2
	Combined	16.0	5-9	70-90	12.0	35.1	1.0	0.011	2.1	29.6
Somerville-Donkin	Combined	24.0	na	na	12.0	36.4	0.8	na	na	30.0

na - not analysed/insufficient analyses

Project	Middling	Quality: Middling on an air-dried basis							
		Yield (%)	Calorific Value (Mj/kg)	Ash (%)	Volatile Matter (%)	Inherent Moisture (%)	Sulphur (%)	Phos. (%)	FSI
Berenice-Cygnus	At 23.7 (CV (Mj/kg) cut-off)	27.4	23.77	27.6	30.2	1.91	1.5	0.010	1-5
	At 21.0 (CV (Mj/kg) cut-off)	39.2	21.25	34.1	27.7	1.91	1.6	0.008	1-4
Somerville-Donkin	At 1.74 Relative Density	25.0	23.0	29.9	29.7	na	0.8	na	na

na - not analysed/insufficient analyses

Thermal Coal Projects

Project	Seam	Quality: Primary Product (Theoretical) on an air-dried basis						
		Yield (%)	Calorific Value (Mj/kg)	Ash (%)	Volatile Matter (%)	Sulphur (%)	Inherent Moisture (%)	Phos. (%)
Kangala	Mid+Bottom	33.37	25.5	17.1	22.9	1.13	5.0	-
Roodekop	4 Upper A	40.9	26.5	15.8	29.5	1.16	3.0	-
	4 Upper	60.2	26.5	15.8	27.7	0.75	3.3	-
	2 Upper	-	-	-	-	-	-	-
	2 Lower	38.8	26.5	15.8	28.8	0.66	2.9	-
	1	24.2	27.5	13.6	26.7	0.59	3.1	<0.01
	1A	37.7	27.5	13.6	31.0	0.52	2.7	<0.01
Brakfontein (excl. lean coal)	5	54.2	26.5	15.0	22.8	0.64	4.4	-
	4 Upper	-	-	-	-	-	-	-
	4 Lower	52.9	26.5	15.5	22.8	0.84	4.4	-
	2	47.2	26.5	15.4	23.5	0.84	4.9	-
	1	-	-	-	-	-	-	-

Project	Seam	Quality: Secondary Product (Theoretical) on an air-dried basis					
		Yield (%)	Calorific Value (Mj/kg)	Ash (%)	Volatile Matter (%)	Sulphur (%)	Inherent Moisture (%)
Kangala	Mid+Bottom	26.1	20.5	29.1	19.1	1.06	4.7
Roodekop	4 Upper A	22.5	20.5	29.7	20.5	0.98	2.6
	4 Upper	6.7	20.5	29.4	22.1	0.55	2.9
	2 Upper	78.8	20.8	28.6	19.8	0.40	2.9
	2 Lower	20.3	20.5	29.8	22.2	0.56	2.6
	1	62.4	20.6	29.4	19.5	0.71	2.7
	1A	41.0	20.6	29.5	23.6	0.58	2.3
Brakfontein (excl. lean coal)	5	5.6	20.5	31.7	15.7	0.78	4.0
	4 Upper	50.8	20.5	29.7	16.9	0.99	3.8
	4 Lower	26.11	20.5	29.8	18.4	0.97	4.0
	2	21.9	20.5	29.7	16.6	0.79	4.8
	1	40.6	20.5	30.7	16.5	0.48	3.6

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Table 2: Universal Coal Total Resources Summary

Project	Measured Millions of tonnes	Indicated Millions of tonnes	Inferred Millions of tonnes	Total Millions of tonnes
Thermal Coal (Witbank)				
Kangala ^{1,4}	48.7	4.4	70.9	124.0
Roodekop ^{2,6}	67.2	15.6		82.8
Brakfontein ^{3,4}	70.5	15.0	2.2	87.7
Total Thermal coal^{4,6}	186.4	35.0	73.1	294.5
Coking Coal (Limpopo)				
Berenice ⁵ – Cygnus ⁶	7.9	394.5	922.0	1324.4
Somerville ⁵ -Donkin ⁷			316.4	316.4
Total Coking Coal⁸	7.9	394.5	1,238.4	1,640.8
Total⁹	194.3	429.5	1,311.5	1,935.3

Notes:

1. Universal Coal has an attributable interest of 70.5% of these coal resources.
2. Universal Coal has earned 50% in the Roodekop Project via the completion of an agreement with its JV partner Xakwa resources. Upon the completion of the feasibility study, Universal Coal has the option to acquire up to a 74% interest in the project.
3. Under the terms of the earn in agreement, Universal Coal is earning up to 50% in the Brakfontein Project via the completion of certain milestones (refer to Section of the Replacement Prospectus). Upon completion of these various milestones, Universal Coal's attributable interest increases and when all of the milestones are completed, Universal Coal will have an attributable interest of 50% in these coal resources (with the right to negotiate to acquire up to a 74% interest). Universal Coal currently has an attributable interest of 30% in these coal resources.
4. The Kangala and Brakfontein coal resources were estimated by Coffey Mining.
5. Under the terms of the earn in agreement, Universal Coal is earning up to 50% in the Berenice and Somerville Projects via the completion of certain milestones (refer to Section 11 of the Replacement Prospectus). Upon completion of these various milestones, Universal Coal's attributable interest increases and when all of the milestones are completed, Universal Coal will have an attributable interest of 50% in these coal resources (with the option to acquire up to a 74% interest). UCEHSA currently holds a 22% interest in UCD II. Ministerial consent to the transfer of 342/2009PR is still pending.
6. Under the terms of the earn in agreement, Universal Coal is earning up to 50% in the Cygnus Project via the completion of certain milestones. Upon completion of these various milestones, Universal Coal's attributable interest increases and when all of the milestones are completed, Universal Coal will have an attributable interest of 50% in this project (with the option to acquire up to a 74% interest). UCEHSA currently holds a 10% interest in UCD V(the Cygnus joint venture company). Ministerial consent to the transfer of 227/2008PR is still pending.
7. Under the terms of the earn in agreement, Universal Coal is earning up to 50% in the Donkin Project via the completion of certain milestones. Upon completion of these various milestones, Universal Coal's attributable interest increases and when all of the milestones are completed, Universal Coal will have an attributable interest of 50% in this project (with the option to acquire up to a 74% interest). UCEHSA currently holds a 15% interest in the Donkin joint venture company.
8. The Roodekop and Limpopo coal resources were estimated by Gemecs.
9. Rounding (conforming to the JORC Code) may cause computational discrepancies.



Competent Person's Statement

The information in this report that relates to Coal Resources or Ore Reserves relating to the coking and thermal coal project is based on information reviewed and compiled by Mr Nico Denner, who is a registered natural scientist and a member of the South African Council for Natural Scientific Professions (a "ROPO"). Mr Denner is employed by Gemecs (Pty) Ltd and has sufficient experience which is relevant to the style of mineralisation and the type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the Australasian Code for Reporting of Exploration Results, Coal Resources and Ore Reserves. Mr Denner consents to the inclusion in this report of this information in the form and context in which it appears.

The information in this update that relates to exploration results is based on information reviewed and compiled by Mr Jaco Malan, who is a registered natural scientist and a member of the South African Council for Natural Scientific Professions (a "ROPO"). Mr Malan is employed by Universal Coal plc and has sufficient experience which is relevant to the style of mineralisation and the type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the Australasian Code for Reporting of Exploration Results, Coal Resources and Ore Reserves. Mr Malan consents to the inclusion in this report of this information in the form and context in which it appears.

Reporting on exploration results

The update has been compiled in accordance with the JORC Code, the recommendations and guidelines set out in the revised 2007 South African Code for The Reporting of Exploration Results, Mineral Resources and Mineral Reserves (SAMREC Code) and the rules and guidelines relating to the independent expert's reports set by ASIC and ASX.

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