

13 August 2012



universal
coal plc

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The Manager
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Issue of Chess Depositary Interests (CDIs) and grant of extension of placement timetable

Today, under the private placement deed announced to shareholders on 17 July 2012, the Company has arranged for the issue of 12,264,521 CDIs to Power Origin Developments Ltd (**Power Origin**) for A\$2,000,000.

These CDIs are issued at A\$0.163072, representing a 12% premium to Universal's 60 Day VWAP at 9 August 2012.

In conjunction with this issue of A\$2,000,000 in CDIs, the Company has agreed to give Power Origin an extension of time in relation to the further tranches under the placement on the following basis:

- the Company has agreed to grant Power Origin an extension until 31 August 2012 to satisfy certain conditions precedent for the issue of the further tranche of CDIs to take Power Origin's holding of CDIs to the allowable limit without shareholder approval under ASX Listing Rule 7.1 (up to approximately 14.99%);
- the placement price for this further tranche of CDIs will also be at A\$0.163072;
- the key date changes for the issue of the remaining CDIs under the placement as a result of this extension of time are, subject to satisfaction of the conditions precedent:
 - the issue of the further tranche of CDIs (to take Power Origin to the allowable limit without shareholders' approval under LR 7.1) is expected to be on or about 7 September 2012; and
 - it is expected that the request for shareholders' approval of the final tranche under the placement (to take Power Origin up to 19.99% of the issued share capital in the Company) and grant of the options package will be taken to shareholders in late October 2012 at a meeting to be held at Universal's registered office in London. Universal will dispatch a Notice of Meeting with full details of the general meeting.

Except as outlined above, the key terms of the placement referred to in Universal's announcement on 17 July 2012 remain unchanged.

STOCK EXCHANGE LISTING
Australian Securities Exchange
(Share code: UNV)

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Shammy Luvhengo *Executive Director*
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