

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Universal Uranium Ltd.
Suite 600, 595 Howe Street
Vancouver, B.C. V6C 2T5

Item 2 Date of Material Change

September 19, 2007

Item 3 News Release

A News Release was issued in Vancouver, British Columbia on September 19, 2007 and distributed through Marketwire.

Item 4 Summary of Material Change

The Company and Silver Spruce Resources announced that they will not be proceeding with the previously announced business combination transaction (see news release dated June 15, 2007). Silver Spruce and Universal Uranium will continue to work together to formulate the terms of their joint venture in Labrador. The decision not to proceed with the business combination resulted primarily from advice put forward by the financial advisor of Silver Spruce who concluded, based on analysis of the transaction, that proceeding with the joint venture was more favorable.

After having spent \$2 million dollars on exploration as required by the original agreement, Universal Uranium now owns 60% of the joint venture properties (6,517 claims totaling 393,626 acres). Universal Uranium has the right to become the operator on these claims. The 34 Bayswater Uranium Corp. claims are exempt from this joint venture and instead are held 50% with Bayswater with the remaining 50% divided equally between Universal Uranium and Silver Spruce (see news release dated August 9, 2007).

Item 5 Full Description of Material Change

See attached news release.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 Omitted Information

N/A

Item 8 Executive Officer

Contact: Ron Atlas, Chairman
Telephone: (604) 662-3903

Item 9**Date of Report**

September 19, 2007



Universal Uranium and Silver Spruce Resources to Proceed with Joint Venture in Lieu of Combination Transaction

Vancouver, British Columbia & Bridgewater, Nova Scotia, September 19, 2007 – Universal Uranium Ltd. (TSXV: UUL) and Silver Spruce Resources Inc. (TSXV: SSE) report that they will not be proceeding with the previously announced business combination transaction (see news release dated June 15, 2007). Silver Spruce and Universal Uranium will continue to work together to formulate the terms of their joint venture in Labrador. The decision not to proceed with the business combination resulted primarily from advice put forward by the financial advisor of Silver Spruce who concluded, based on analysis of the transaction, that proceeding with the joint venture was more favorable.

After having spent \$2 million dollars on exploration as required by the original agreement, Universal Uranium now owns 60% of the joint venture properties (6,517 claims totaling 393,626 acres). Universal Uranium has the right to become the operator on these claims. The 34 Bayswater Uranium Corp. claims are exempt from this joint venture and instead are held 50% with Bayswater with the remaining 50% divided equally between Universal Uranium and Silver Spruce (see news release dated August 9, 2007).

ABOUT UNIVERSAL URANIUM

Universal Uranium Ltd. (TSXV:UUL) is a publicly held Canadian uranium exploration company focused on acquiring, exploring and developing uranium properties located in favorable geo-political climates. The Company is led by a highly skilled, experienced board and management team with significant successes in managing early stage mineral exploration companies.

ABOUT SILVER SPRUCE

Silver Spruce Resources Inc. (TSXV: SSE) is a junior mining exploration company primarily focused on uranium in the Central Mineral Belt of Labrador, Canada. With over 12,550 claims totalling approximately 3,100 square kilometres in Labrador, Silver Spruce is the second largest land holder in one of the world's premier emerging uranium districts. With experienced development partners and strong financial backing, Silver Spruce is emerging as a leading uranium explorer in Canada.

For Further Information Contact:

UNIVERSAL URANIUM

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