

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

March 17, 2010

Item 3 News Release

A News Release was issued in Vancouver, British Columbia on March 17, 2010 and distributed through Marketwire.

Item 4 Summary of Material Change

See the attached news release.

Item 5 Full Description of Material Change

See the 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, President & Chairman of the Board
Telephone: (604) 662-3903

Item 9 Date of Report

March 19, 2010



NEWS RELEASE

TSX Venture Symbol: UUL
Standard & Poor's Listed

NR-10-01
Issued Share Capital: 47,284,068

COURT ORDERS ESCROW RELEASE IN CROSSHAIR ACTION

Vancouver, British Columbia, March 17, 2010 – Universal Uranium Ltd. (the "Company") announced that the B.C. Supreme Court has handed down a judgment granting the Company's application for an injunction ordering the release from escrow of shares and warrants of Crosshair Exploration & Mining Corp. ("Crosshair") due to the Company under an escrow agreement between the Company and Crosshair.

The judgment relates to an action commenced by Crosshair in April, 2009. The Crosshair action seeks rescission of two agreements, one being a property purchase agreement under which Crosshair acquired the Company's mineral claims in the central mineral belt in Labrador, and the other being a private placement agreement under which Crosshair purchased units of the Company. At the time the Crosshair action was commenced, Crosshair caused the escrow agent to halt the release of Crosshair shares and warrants that formed part of the consideration for the Company's Labrador mineral claims and that had been placed in escrow pursuant to the property purchase agreement.

In May, 2009, the Company filed a Statement of Defence and Counterclaim denying that Crosshair was entitled to rescission of the property purchase and private placement agreements and asserting that the Crosshair action was an abuse of process. The Statement of Defence and Counterclaim also seeks damages for the loss of the Company's opportunity to market the Crosshair shares to which the Company is entitled.

In August, 2009, the Company applied for an injunction directing the escrow agent to release the Crosshair shares and warrants from escrow and restraining Crosshair from further interfering with the release of those shares and warrants pending trial of the Crosshair action. Crosshair brought a cross-application for an injunction restraining the escrow agent from releasing the Crosshair shares and warrants to the Company pending the trial. The two applications were heard together on December 3, 2009.

In its March 16, 2010 judgment, the Court granted the injunction sought by the Company. The Court also dismissed Crosshair's application and directed the escrow agent to release to the Company the shares and warrants due to the Company under the escrow agreement. There are currently 5,715,000 Crosshair shares and 4,284,000 Crosshair warrants that must be released to the Company by the escrow agent pursuant to the judgment.

A trial of the action is scheduled for September 20, 2010. The Company considers the Crosshair action to be without merit and will continue to vigorously defend the Crosshair action and pursue the Company's counterclaim.

Universal Uranium Ltd. (TSX-V: UUL) is a publicly held Canadian exploration company focused on acquiring, exploring and developing mineral 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.

ON BEHALF OF THE BOARD:

(signed) "*Ronald Atlas*"
President & Chairman of the Board

For further information contact:
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