5 July, 2002

UNIVERSAL SALVAGE PLC

Notification of Directors' Interests

The Board of Universal Salvage plc has today been notified that the following share transaction took place on 4 July 2002:

Standard Bank Offshore Trust Company Jersey Limited as Trustee of the Universal Salvage plc 2000 Employee Share Trust acquired 75,000 (seventy-five thousand) Universal Salvage plc ordinary 10 pence shares at a price of £2.05 each on 4 July 2002.

Names of Directors: M. C. Hynes
J. C. Cook

The Directors named above are each interested as one of a number of potential discretionary beneficiaries of the Trust.

The number of issued shares held by Standard Bank Offshore Trust Company Jersey Limited as Trustee of the Universal Salvage plc 2000 Employee Share Trust now totals 250,000, equating to 0.08% of the issued share capital of the Company.

Enquiries to: A. E. Thomas, Company Secretary
J. C. Cook, Finance & Operations Director
Universal Salvage plc – 01234 766500