

30 July, 2002

FOR IMMEDIATE RELEASE

UNIVERSAL SALVAGE PLC

Notification of Directors' Interests

The Board of Universal Salvage plc ("the Company") has today been notified by The Trustee of the Universal Salvage plc 2000 Employees' Share Trust that Forms of Acceptance of Grant have been received from the following directors in respect of share option grants in the Universal Salvage 1995 Share Option Scheme ("the Scheme"):

M. C. Hynes	50,000 option shares
J. C. Cook	50,000 option shares

The additional, information required is as follows:

1. The date of grant of the above option shares was 5 July 2002
2. The grant price was £2.10
3. Amount paid for option shares – Nil
4. Description of shares – ordinary shares of 10 pence each
5. Period during which shares are exercisable: 5 July 2005 – 5 July 2009
6. Total option shares held following this notification:
M. C. Hynes – 131,384
J. C. Cook – 98,145

N.B. The delay in notification is due to the acceptance period being 30 days from the date of grant.

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