

19 November 2015

Market Announcements Office  
Australian Securities Exchange Limited  
Exchange Centre  
Level 4  
20 Bridge Street  
Sydney NSW 2000

Pursuant to Listing Rule 3.13.2, we confirm that all resolutions put to the annual general meeting of shareholders today were duly passed.

The following information is provided in accordance with S251AA of the Corporations Act:

*Resolution 2(a) – Re-election of John R. Kirby*

In respect to resolution 2(a), the total number of votes exercisable by all validly appointed proxies was:

	<b>Votes</b>	<b>%</b>
Votes where the proxy was directed to vote 'for' the resolution	124,003,646	99.63
Votes where the proxy was directed to vote 'against' the resolution	199,392	0.16
Votes where the proxy may exercise a discretion how to vote	253,334	0.21

In addition, the number of votes where the proxy was directed to abstain from voting on the resolution was 30,033

The resolution was duly passed unanimously on a show of hands.

*Resolution 2(b) – Re-election of Robert Le Tet*

In respect to resolution 2(b), the total number of votes exercisable by all validly appointed proxies was:

	<b>Votes</b>	<b>%</b>
Votes where the proxy was directed to vote 'for' the resolution	124,001,945	99.63
Votes where the proxy was directed to vote 'against' the resolution	200,339	0.16
Votes where the proxy may exercise a discretion how to vote	254,334	0.21

In addition, the number of votes where the proxy was directed to abstain from voting on the resolution was 29,787

The resolution was duly passed unanimously on a show of hands.

.../2

Resolution 3 – Adoption of the Remuneration Report

Note – the vote on this resolution is advisory only and does not bind the Directors or the Company.

In respect to resolution 3, the total number of votes exercisable by all validly appointed proxies was:

	<b>Votes</b>	<b>%</b>
Votes where the proxy was directed to vote 'for' the resolution	84,779,500	68.28
Votes where the proxy was directed to vote 'against' the resolution	39,150,797	31.52
Votes where the proxy may exercise a discretion how to vote	248,230	0.20

In addition, the number of votes where the proxy was directed to abstain from voting on the resolution was

55,378

VRL confirms that the Remuneration Report Resolution was put to a poll for which the following votes were cast:

	<b>Votes</b>	<b>%</b>
For:	84,984,930	68.46
Against:	39,155,797	31.54
Total votes cast:	<u>124,140,727</u>	

Whilst Resolution 3 was passed, the Company has recorded a 'first strike' in accordance with the Corporations Act 2001 as there was a greater than 25% vote against this resolution.

Yours sincerely



Shaun Driscoll  
Group Company Secretary