

ASX Announcement

11th June 2014

RESULTS OF GENERAL MEETING

The Annual General Meeting of shareholders of Advance Energy Limited was held at Suite 4, 16 Ord Street, West Perth, WA at 10:00am today. The following information is provided regarding the results of the Annual General Meeting in accordance with listing rule 3.13.2 and section 251AA of the Corporations Act.

Resolution 1 – Consolidation of Capital

This ordinary resolution was passed unanimously on a show of hands:

Instructions in respect of proxies were:

| FOR | DISCRETIONARY | AGAINST | ABSTAIN |
|-------------|---------------|---------|---------|
| 487,456,398 | 24,760,176 | 370,000 | - |

Resolution 2 – Issue of Shares/Options to Listed Convertible Note Holders

This ordinary resolution was passed unanimously on a show of hands:

Instructions in respect of proxies were:

| FOR | DISCRETIONARY | AGAINST | ABSTAIN |
|-----------|---------------|---------|-------------|
| 4,312,161 | 24,760,176 | 20,000 | 483,494,237 |

Resolution 3 – Issue of Shares/Options to AAG Management Pty Ltd

This ordinary resolution was passed unanimously on a show of hands:

Instructions in respect of proxies were:

| FOR | DISCRETIONARY | AGAINST | ABSTAIN |
|-------------|---------------|---------|-------------|
| 222,618,785 | 18,263,819 | 20,000 | 271,683,970 |

Resolution 4 – Issue of Shares/Options to GCP Capital Pty Ltd

This ordinary resolution was passed unanimously on a show of hands:

Instructions in respect of proxies were:

| FOR | DISCRETIONARY | AGAINST | ABSTAIN |
|-------------|---------------|---------|-------------|
| 222,962,285 | 18,263,819 | 26,500 | 271,333,970 |

Resolution 5 – Issue of Shares/Options to Cumberland Investments Pty Ltd

This ordinary resolution was passed unanimously on a show of hands:

Instructions in respect of proxies were:

| FOR | DISCRETIONARY | AGAINST | ABSTAIN |
|-------------|---------------|---------|-------------|
| 222,612,285 | 18,263,819 | 26,500 | 271,683,970 |

Resolution 6 – Issue of Shares/Options to Fay Holdings Pty Ltd

This ordinary resolution was passed unanimously on a show of hands:

Instructions in respect of proxies were:

| FOR | DISCRETIONARY | AGAINST | ABSTAIN |
|-------------|---------------|---------|-------------|
| 222,612,285 | 18,263,819 | 26,500 | 271,683,970 |

Resolution 7 – Issue of Shares/Options to Gondwana Securities Pty Ltd

This ordinary resolution was passed unanimously on a show of hands:

Instructions in respect of proxies were:

| FOR | DISCRETIONARY | AGAINST | ABSTAIN |
|-------------|---------------|---------|-------------|
| 222,968,785 | 18,263,819 | 20,000 | 271,333,970 |

Resolution 8 – Issue of Shares/Options to Odin Energy Limited

This ordinary resolution was passed unanimously on a show of hands:

Instructions in respect of proxies were:

| FOR | DISCRETIONARY | AGAINST | ABSTAIN |
|-------------|---------------|---------|-------------|
| 222,612,285 | 18,263,819 | 376,500 | 271,333,970 |

Resolution 9 – Issue of Shares/Options to Sealblue Investments Pty Ltd

This ordinary resolution was passed unanimously on a show of hands:

Instructions in respect of proxies were:

| FOR | DISCRETIONARY | AGAINST | ABSTAIN |
|-------------|---------------|---------|-------------|
| 222,618,785 | 24,760,176 | 20,000 | 265,187,613 |

Resolution 10 – Issue of Shares/Options to Greencode Pty Ltd

This ordinary resolution was passed unanimously on a show of hands:

Instructions in respect of proxies were:

| FOR | DISCRETIONARY | AGAINST | ABSTAIN |
|-------------|---------------|---------|-------------|
| 222,618,785 | 24,760,176 | 20,000 | 265,187,613 |

Resolution 11 – Issue of Shares/Options to Blaze Asset Pty Ltd

This ordinary resolution was passed unanimously on a show of hands:

Instructions in respect of proxies were:

| FOR | DISCRETIONARY | AGAINST | ABSTAIN |
|-------------|---------------|---------|-------------|
| 222,618,785 | 18,263,819 | 20,000 | 271,683,970 |

Resolution 12 – Issue of Shares/Options in lieu of fees, loans and expenses

This ordinary resolution was passed unanimously on a show of hands:

Instructions in respect of proxies were:

| FOR | DISCRETIONARY | AGAINST | ABSTAIN |
|-------------|---------------|---------|-------------|
| 222,618,785 | 24,760,176 | 20,000 | 265,187,613 |

Resolution 13 – Issue of Shares upon conversion of tranche 1 unlisted convertible notes

This ordinary resolution was passed unanimously on a show of hands:

Instructions in respect of proxies were:

| FOR | DISCRETIONARY | AGAINST | ABSTAIN |
|-------------|---------------|---------|---------|
| 487,456,398 | 24,760,176 | 20,000 | 350,000 |

Resolution 14 – Issue of Shares upon conversion of tranche 2 unlisted convertible notes

This ordinary resolution was passed unanimously on a show of hands:

Instructions in respect of proxies were:

| FOR | DISCRETIONARY | AGAINST | ABSTAIN |
|-------------|---------------|---------|---------|
| 487,456,398 | 24,760,176 | 20,000 | 350,000 |

Resolution 15 – Placement of Shares

This ordinary resolution was passed unanimously on a show of hands:

Instructions in respect of proxies were:

| FOR | DISCRETIONARY | AGAINST | ABSTAIN |
|-------------|---------------|---------|---------|
| 487,806,398 | 24,760,176 | 20,000 | - |

Resolution 16 – Issue of Shares to related party on conversion of tranche 2 unlisted convertible notes-Mr Ranko Matic

This ordinary resolution was passed unanimously on a show of hands:

Instructions in respect of proxies were:

| FOR | DISCRETIONARY | AGAINST | ABSTAIN |
|-------------|---------------|---------|---------|
| 487,456,398 | 24,760,176 | 20,000 | 350,000 |

Resolution 17 – Issue of Shares to related party on conversion of tranche 1 and 2 unlisted convertible notes-Mr Michael Davy

This ordinary resolution was passed unanimously on a show of hands:

Instructions in respect of proxies were:

| FOR | DISCRETIONARY | AGAINST | ABSTAIN |
|-------------|---------------|---------|---------|
| 487,456,398 | 24,760,176 | 20,000 | 350,000 |

Resolution 18 – Election of Director-Mr Ranko Matic

This ordinary resolution was withdrawn, as it had been tabled and passed at the Company's Annual General Meeting on 30 May 2014.

Resolution 19 – Election of Director-Mr Michael Davy

This ordinary resolution was withdrawn, as it had been tabled and passed at the Company's Annual General Meeting on 30 May 2014.

Resolution 20– Change of Company Status-Ltd to NL

This special resolution was passed unanimously on a show of hands:

Instructions in respect of proxies were:

| FOR | DISCRETIONARY | AGAINST | ABSTAIN |
|-------------|---------------|---------|---------|
| 487,449,898 | 24,760,176 | 26,500 | 350,000 |

Resolution 21– Replacement of Constitution

This special resolution was passed unanimously on a show of hands:

Instructions in respect of proxies were:

| FOR | DISCRETIONARY | AGAINST | ABSTAIN |
|-------------|---------------|---------|---------|
| 487,449,898 | 24,760,176 | 26,500 | 350,000 |

Resolution 22– Change of Company Name

This special resolution was passed unanimously on a show of hands:

Instructions in respect of proxies were:

| FOR | DISCRETIONARY | AGAINST | ABSTAIN |
|-------------|---------------|---------|---------|
| 487,806,398 | 24,760,176 | 20,000 | - |

FOR FURTHER INFORMATION CONTACT

Mr Anthony Short (Managing Director)

Or Mr Roland Berzins/Mr David Ballantyne (Joint Company Secretaries)

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