

Results of Annual General Meeting 25th November 2014

The Annual General Meeting for Queensland Bauxite Limited was held at 11.30am, Tuesday 25th November 2014 at LEVEL 16, 1 Market STREET, SYDNEY NSW.

At the Annual General Meeting, shareholders passed resolutions as detailed in the Notice of Meeting for the:

- Adoption of the Remuneration Report
- Re-election of Director – Sholom Feldman
- Election of Director – Meyer Gutnick
- Potential Share Placement Approval

Item 1 – Adoption of Remuneration Report

The following ordinary resolution was passed by shareholders, on a show of hands, in relation to the adoption of the remuneration report;

IT WAS RESOLVED "That the Remuneration Report for the year ended 30 June 2014 included in the Directors' Report, which is attached to the Financial Statements as required under section 300A of the Corporations Act, be adopted by the Company."

The proxy votes exercisable by all validly appointed proxies in relation to item 1, and the direction for these proxies, were:

Voting Direction	Number of Proxy Votes
For:	112,481,344
Against:	760,000
Abstain:	100,000
TOTAL:	113,341,344

Item 2 – Re-election of director

The following ordinary resolution was passed by shareholders, on a show of hands, in relation to the re-election of director;

It was Resolved *"That Sholom Feldman, having retired from his office as a Director in accordance with Rule 3.6 of the constitution of the Company and, being eligible, having offered himself for re-election, be re-elected as a Director."*

The proxy votes exercisable by all validly appointed proxies in relation to item 2, and the direction for these proxies, were:

Voting Direction	Number of Proxy Votes
For:	113,073,344
Against:	268,000
Abstain:	0
TOTAL:	113,341,344

Item 3 – Election of Director

The following ordinary resolution was passed by shareholders, on a show of hands, in relation to the election of a director;

IT WAS RESOLVED "THAT, MEYER GUTNICK, HAVING BEEN ELECTED BY THE BOARD AND HAVING RETIRED FROM HIS OFFICE AS A DIRECTOR IN ACCORDANCE WITH RULE 3.4 OF THE CONSTITUTION OF THE COMPANY AND, BEING ELIGIBLE, HAVING OFFERED HIMSELF FOR ELECTION, BE ELECTED AS A DIRECTOR."

The proxy votes exercisable by all validly appointed proxies in relation to item 3, and the direction for these proxies, were:

Voting Direction	Number of Proxy Votes
For:	112,801,344
Against:	540,000
Abstain:	0
TOTAL:	113,341,344

Item 4 – Share Placement

The following ordinary resolution was passed by shareholders, on a show of hands, in relation to the approval of a potential share placement;

IT WAS RESOLVED "THAT, FOR THE PURPOSES OF ASX LISTING RULE 7.1 AND FOR ALL OTHER PURPOSES, APPROVAL IS GIVEN FOR THE DIRECTORS TO ALLOT AND ISSUE UP TO 65 MILLION SHARES ON THE TERMS AND CONDITIONS SET OUT IN THE EXPLANATORY MEMORANDUM."

The proxy votes exercisable by all validly appointed proxies in relation to item 4, and the direction for these proxies, were:

Voting Direction	Number of Proxy Votes
For:	112,011,344
Against:	1,330,000
Abstain:	0
TOTAL:	113,341,344