

28 November 2014

## RESULTS OF ANNUAL GENERAL MEETING

In accordance with Listing Rule 3.13.2, it is confirmed that the following resolutions put at the Annual General Meeting of Shareholders of Balamara Resources Limited at 11:00am WST on 28 November 2014 were passed on a show of hands.

In accordance with section 251AA of the Corporations Act 2001, proxy votes exercisable by all proxies validly appointed were as follows:

	Resolutions	For	Against	Discretion	Abstain	Total
<b>Resolution 1</b>	Adoption of remuneration report	129,385,614	181,250	150,000	0	129,716,864
<b>Resolution 2</b>	Re-election of director – Mr Milos Bosnjakovic	157,480,374	310,100	150,000	50,000	157,990,474
<b>Resolution 3</b>	Approval of 10% placement capacity	157,721,874	118,600	150,000	0	157,990,474
<b>Resolution 4</b>	Ratification of prior issue – Shares for consultancy services	157,671,974	168,500	150,000	0	157,990,474
<b>Resolution 5</b>	Ratification of prior issue – Shares to Ample Skill Limited	31,708,418	110,100	150,000	50,000	32,018,518
<b>Resolution 6</b>	Ratification of prior issue – Shares to sophisticated and professional investors	31,758,418	110,100	150,000	0	32,018,518
<b>Resolution 7</b>	Ratification of prior issue – Shares for brokerage and advisory services	157,680,374	160,100	150,000	0	157,990,474
<b>Resolution 8</b>	ratification of prior issue – Shares to CEB Resources PLC for 10% acquisition of Carbon Investment Sp. Z o.o.	157,680,374	110,100	150,000	50,000	157,990,474
<b>Resolution 9</b>	Ratification of prior issue – Shares for consultancy services	157,680,374	160,100	150,000	0	157,990,474
<b>Resolution 10</b>	Ratification of prior issue – Shares for brokerage and advisory services	157,680,374	160,100	150,000	0	157,990,474
<b>Resolution 11</b>	Issue of shares in relation to merger with Carbon Investment Sp. Z o.o.	155,680,374	2,080,100	150,000	80,000	157,990,474
<b>Resolution 12</b>	Issue of shares to Ample Skill Limited	31,708,418	110,100	150,000	50,000	32,018,518

From the received Proxy Forms, a total of 125,971,956 votes were excluded from resolutions 5, 6 & 12, and 28,273,610 votes were excluded from resolution 1.

For further information, please contact the Company Secretary.

Yours faithfully



Daniel Kendall  
Company Secretary