



VALMEC



DELIVERING VALUE

www.valmec.com.au

30 November 2015

The Manager
ASX Market Announcements
Australian Securities Exchange Limited

Dear Sir/Madam,

RESULTS OF ANNUAL GENERAL MEETING

Please find attached the results of resolutions put to today's annual general meeting of shareholders of the company.

Yours faithfully,

Ranko Matic
Non-Executive Director
Company Secretary

VALMEC LIMITED

DISCLOSURE OF PROXY VOTES

In accordance with section 251AA of the Corporations Act 2001, the following information is provided to Australian Securities Exchange Limited in relation to resolutions passed by members of Valmec Limited at the Annual General Meeting held on 30 November 2015.

| | | Total number of proxy votes in respect of which the appointments specified that:- the proxy is a vote FOR the resolution | Total number of proxy votes in respect of which the appointments specified that:- the proxy is a vote AGAINST the resolution | Total number of proxy votes in respect of which the appointments specified that:- the proxy is ABSTAINING from the resolution | Total number of proxy votes in respect of which the appointments specified that:- the proxy may vote at the proxy's DISCRETION | Total number of proxy votes in respect of which the appointments specified that:- the proxy was EXCLUDED from the resolution | Decided by a show of hands (\$ or a poll (P)) | Result |
|--------------------------|---|--|---|--|---|---|---|---------|
| Non-binding Resolution 1 | Adopt Remuneration Report | 18,390,327 | 40,702 | 90,000 | 40,515 | 33,095,651 | S | CARRIED |
| Ordinary Resolution 2 | Re-election of Mr Peter Iancov as a director | 51,559,728 | 6,952 | 50,000 | 40,515 | 0 | S | CARRIED |
| Ordinary Resolution 3 | Re-election of Mr Ranko Matic as a director | 51,559,728 | 6,952 | 50,000 | 40,515 | 0 | S | CARRIED |
| Ordinary Resolution 4 | Issue of Options to Related Party - Mr Steve Dropulich | 32,205,611 | 46,049 | 0 | 40,515 | 19,365,020 | S | CARRIED |
| Ordinary Resolution 5 | Issue of Performance Rights to Related Party - Mr Steve Dropulich | 32,205,611 | 46,049 | 0 | 40,515 | 19,365,020 | S | CARRIED |
| Ordinary Resolution 6 | Approval for the issue of Options | 49,535,631 | 41,049 | 40,000 | 40,515 | 2,000,000 | S | CARRIED |
| Special Resolution 7 | Approval of 10% placement capacity | 51,575,056 | 41,624 | 0 | 40,515 | 0 | S | CARRIED |