

30 November 2015



ASX : SHE

Market Announcements Platform  
ASX Limited  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

## Results of Annual General Meeting

In accordance with Listing Rule 3.13.2, Stonehenge Metals Limited (ASX: SHE) (**Company**) advises that the resolutions contained in the Notice of Annual General Meeting dated 30 October 2015 were passed by the requisite majority of security holders.

All resolutions were decided on a show of hands. The information required by section 251AA(2) of the Corporations Act 2001 (Cth) in respect of each resolution passed at the meeting is set out below.

The total number of proxy votes exercisable by proxies validly appointed was 85,098,365 shares in the Company and were cast as follows:

### Resolution 1 – Adoption of Remuneration Report

| In Favour  | Against | Abstention | Proxy Discretion |
|------------|---------|------------|------------------|
| 83,941,182 | 327,086 | 180,000    | 650,097          |

### Resolution 2 – Approval of Acquisition of Protean Energy Australia Pty Ltd

| In Favour  | Against | Abstention | Proxy Discretion |
|------------|---------|------------|------------------|
| 24,533,268 | Nil     | 60,060,000 | 505,097          |

### Resolution 3 – Change to Nature and Scale of Activities

| In Favour  | Against | Abstention | Proxy Discretion |
|------------|---------|------------|------------------|
| 84,383,268 | Nil     | 210,000    | 505,097          |

### Resolution 4 – Ratification of Prior Issue of Placement Shares

| In Favour  | Against | Abstention | Proxy Discretion |
|------------|---------|------------|------------------|
| 84,151,268 | 382,000 | 60,000     | 505,097          |

**Resolution 5 – Re-Compliance Capital Raising**

| In Favour  | Against | Abstention | Proxy Discretion |
|------------|---------|------------|------------------|
| 84,236,268 | 297,000 | 60,000     | 505,097          |

**Resolution 6 – Participation of Directors in Proposed Re-Compliance Capital Raising**

| In Favour  | Against | Abstention | Proxy Discretion |
|------------|---------|------------|------------------|
| 83,951,268 | 582,000 | Nil        | 565,097          |

**Resolution 7 – Change of Name to Protean Wave Energy Limited**

| In Favour  | Against | Abstention | Proxy Discretion |
|------------|---------|------------|------------------|
| 84,298,268 | 85,000  | 150,000    | 565,097          |

**Resolution 8 – Appointment of Director – Mr Brendan Hammond**

| In Favour  | Against | Abstention | Proxy Discretion |
|------------|---------|------------|------------------|
| 84,166,268 | 367,000 | Nil        | 565,097          |

**Resolution 9 – Re-Election of Director – Mr Bevan Tarratt**

| In Favour  | Against | Abstention | Proxy Discretion |
|------------|---------|------------|------------------|
| 84,166,268 | 367,000 | Nil        | 565,097          |

**Resolution 10 – Adoption of Incentive Options Plan**

| In Favour  | Against | Abstention | Proxy Discretion |
|------------|---------|------------|------------------|
| 84,236,268 | 297,000 | Nil        | 565,097          |

**Resolution 11 – Grant of Incentive Options to Director under Incentive Options Plan – Mr Brendon Hammond**

| In Favour  | Against | Abstention | Proxy Discretion |
|------------|---------|------------|------------------|
| 83,921,182 | 612,086 | Nil        | 565,097          |

**Resolution 12 – Grant of Incentive Options to Director under Incentive Options Plan – Mr Young Yu**

| In Favour  | Against | Abstention | Proxy Discretion |
|------------|---------|------------|------------------|
| 83,906,182 | 627,086 | 60,000     | 505,097          |

**Resolution 13 – Grant of Incentive Options to Director under Incentive Options Plan – Mr Bevan Tarratt**

| In Favour  | Against | Abstention | Proxy Discretion |
|------------|---------|------------|------------------|
| 83,991,182 | 542,086 | 60,000     | 505,097          |

**Resolution 14 – Approval of 10% Placement Capacity - Shares**

| In Favour  | Against | Abstention | Proxy Discretion |
|------------|---------|------------|------------------|
| 84,518,268 | 15,000  | Nil        | 565,097          |

**Resolution 15 – Issue of Class C Options to Director – Mr Brendan Hammond**

| In Favour  | Against | Abstention | Proxy Discretion |
|------------|---------|------------|------------------|
| 83,906,182 | 627,086 | 60,000     | 505,097          |

**Resolution 16 – Grant of Incentive Options and Performance Rights to Director – Mr Bruce Lane**

| In Favour  | Against | Abstention | Proxy Discretion |
|------------|---------|------------|------------------|
| 83,906,182 | 627,086 | 60,000     | 505,097          |

**Resolution 17 – Grant of Incentive Options and Performance Rights to Executive – Mr Sean Moore**

| In Favour  | Against | Abstention | Proxy Discretion |
|------------|---------|------------|------------------|
| 83,906,182 | 627,086 | 60,000     | 505,097          |

**Resolution 18 – Issue of Class D Options as a Remuneration Bonus to Previous Director – Mr Richard Henning**

| In Favour  | Against   | Abstention | Proxy Discretion |
|------------|-----------|------------|------------------|
| 82,501,182 | 2,032,086 | 60,000     | 505,097          |

**Resolution 19 – Grant of Incentive Options as a Remuneration Bonus to Director – Mr Young Yu**

| In Favour  | Against | Abstention | Proxy Discretion |
|------------|---------|------------|------------------|
| 83,906,182 | 627,086 | 60,000     | 505,097          |

**Resolution 20 – Grant of Incentive Options as a Remuneration Bonus to Director – Mr Bevan Tarratt**

| In Favour  | Against | Abstention | Proxy Discretion |
|------------|---------|------------|------------------|
| 83,906,182 | 627,086 | 60,000     | 505,097          |

**Resolution 21 – Ratification of Prior Issue of Securities to CPS Capital Group Pty Ltd**

| In Favour  | Against | Abstention | Proxy Discretion |
|------------|---------|------------|------------------|
| 83,966,268 | 482,000 | 85,000     | 565,097          |

**Resolution 22 – Approval of Issue of Shares and Attaching Options to Facility Providers**

| In Favour  | Against | Abstention | Proxy Discretion |
|------------|---------|------------|------------------|
| 84,106,182 | 342,086 | 85,000     | 565,097          |

**Resolution 23 – Approval of Issue of BT Shares and Attaching Options**

| In Favour  | Against | Abstention | Proxy Discretion |
|------------|---------|------------|------------------|
| 84,106,182 | 427,086 | Nil        | 565,097          |

**Resolution 24 – Approval to Issue Placement Bonus Shares and Options**

| <b>In Favour</b> | <b>Against</b> | <b>Abstention</b> | <b>Proxy Discretion</b> |
|------------------|----------------|-------------------|-------------------------|
| 84,191,182       | 342,086        | Nil               | 565,097                 |

**Resolution 25 – Approval to Issue Securities - Maldives Consideration**

| <b>In Favour</b> | <b>Against</b> | <b>Abstention</b> | <b>Proxy Discretion</b> |
|------------------|----------------|-------------------|-------------------------|
| 84,106,182       | 342,086        | 85,000            | 565,097                 |

**Resolution 26 – Approval to Cancel Class A Options for Consideration**

| <b>In Favour</b> | <b>Against</b> | <b>Abstention</b> | <b>Proxy Discretion</b> |
|------------------|----------------|-------------------|-------------------------|
| 84,236,268       | 297,000        | Nil               | 565,097                 |

**Resolution 27 – Approval to Issue Securities – Class A Performance Rights**

| <b>In Favour</b> | <b>Against</b> | <b>Abstention</b> | <b>Proxy Discretion</b> |
|------------------|----------------|-------------------|-------------------------|
| 84,191,182       | 342,086        | Nil               | 565,097                 |

**Resolution 28 – Approval to Cancel Class B Options for Consideration**

| <b>In Favour</b> | <b>Against</b> | <b>Abstention</b> | <b>Proxy Discretion</b> |
|------------------|----------------|-------------------|-------------------------|
| 84,236,268       | 297,000        | Nil               | 565,097                 |

**Resolution 29 – Approval to Issue Securities – Class B Performance Rights**

| <b>In Favour</b> | <b>Against</b> | <b>Abstention</b> | <b>Proxy Discretion</b> |
|------------------|----------------|-------------------|-------------------------|
| 84,191,182       | 342,086        | Nil               | 565,097                 |

**Resolution 30 – Approval to Issue Securities – Lead Manager Options**

| <b>In Favour</b> | <b>Against</b> | <b>Abstention</b> | <b>Proxy discretion</b> |
|------------------|----------------|-------------------|-------------------------|
| 84,106,182       | 342,086        | 85,000            | 565,097                 |

Matthew Foy  
Company Secretary  
**Stonehenge Metals Limited**  
Tel: +61 8 9481 2277