

## ASX ANNOUNCEMENT

22 May 2015

# Results of PanAust Limited Annual General Meeting

PanAust Limited advises that the resolutions considered at the Annual General Meeting earlier today were approved by the shareholders.

The following resolutions were passed:

### Item 2: Adoption of Remuneration Report (non-binding resolution)

*THAT the Remuneration Report contained in the Directors' Report of the Company for the financial year ended 31 December 2014 be adopted.*

Under the Corporations Act 2001 (Cth), this resolution is advisory only and does not bind the Directors or the Company.

### Item 3: Re-election of Mr Ken Pickering as a Director

*THAT Mr Ken Pickering, who retires in accordance with the Company's constitution and is eligible for election, be re-elected as a Director of the Company.*

### Item 4: Re-election of Mr Geoff Handley as a Director

*THAT Mr John Crofts, who retires in accordance with the Company's constitution and is eligible for election, be re-elected as a Director of the Company.*

### Item 5: Approval of issue of shares and advance of loan to the Managing Director under the Executive Long-Term Share Plan

*THAT, for the purposes of rules 7.1 and 10.14 of the Listing Rules of ASX Limited and Chapter 2E of the Corporations Act 2001 (Cth) and for all other purposes, the issue to Dr Fred Hess, the Managing Director of the Company, of 2,707,444 ordinary fully paid shares and the advance of a loan in the amount equal to the market price of those 2,707,444 ordinary fully paid shares under the Executive Long-Term Share Plan be approved.*

### Item 6: Approval for continuation of Long Term Incentives for Mr Robert Usher.

#### Resolution Withdrawn

In accordance with the requirements of the Corporations Act, the details of the poll and proxies submitted in relation to each resolution are detailed in Schedule 1 and Schedule 2 at the end of this announcement.

2013 WINNER  
PROJECT DEVELOPMENT  
OF THE YEAR



2013 WINNER  
SUSTAINABILITY LEADERSHIP  
2010/2011 WINNERS  
BEST COMMUNITY DEVELOPMENT



2011  
LAO PDR LABOUR ORDER CLASS 1  
BEST RURAL DEVELOPMENT



2011 WINNER  
SOCIAL/COMMUNITY PRESENTED BY  
ETHICAL INVESTOR



For further information contact:

Mr Paul Scarr  
Company Secretary  
PanAust Limited

Tel: +61 7 3117 2000

Email: [info@panaust.com.au](mailto:info@panaust.com.au)

Website: [www.panaust.com.au](http://www.panaust.com.au)

## SCHEDULE 1

### Results of poll at PanAust AGM

Resolution	For	Against	Abstain
Adoption of the Remuneration Report	524,996,244 (95.09%)	27,136,952 (4.91%)	1,227,281
Re-election of Mr Ken Pickering as a Director	558,339,448 (99.62%)	2,129,115 (0.38%)	300,629
Re-election of Mr Geoff Handley as a Director	555,328,183 (99.08%)	5,140,380 (0.92%)	300,629
Approval of issue of shares and advance of loan to the Managing Director under the Executive Long Term Share Plan	556,392,043 (99.44%)	3,117,322 (0.56%)	1,209,065

## SCHEDULE 2

### Proxies received for PanAust AGM

Resolution	For	Against	Discretionary <sup>1</sup>	Abstain
Adoption of the Remuneration Report	29,767,622 (52.33%)	26,470,198 (46.53%)	651,530 (1.14%)	1,207,143
Re-election of Mr Ken Pickering as a Director	62,199,118 (96.37%)	1,692,616 (2.62%)	651,843 (1.01%)	302,629
Re-election of Mr Geoff Handley as a Director	59,187,853 (91.70%)	4,703,881 (7.29%)	651,843 (1.01%)	302,629
Approval of issue of shares and advance of loan to the Managing Director under the Executive Long Term Share Plan	60,278,123 (94.73%)	2,701,775 (4.24%)	651,843 (1.03%)	1,209,065
Approval for continuation of Long Term Incentives for Mr Robert Usher	Withdrawn	Withdrawn	Withdrawn	Withdrawn

Note 1: These proxies were to be voted in accordance with the discretion of the proxy holder.