

ASX Announcement

27 November 2015

Results of Annual General Meeting

Notice is hereby given, in accordance with Listing Rule 3.13.2 and Corporations Law Section 251AA(2) that at the Annual General Meeting ("AGM") of the Company held today that the resolutions as set out below were passed by a show of hands without amendment.

Resolution 1 (Ordinary Resolution)

"That Reginald Gillard, who retires by rotation in accordance with Rule 13.2 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

Resolution 2 (Advisory Resolution)

"That, for the purposes of section 250R(2) of the Corporations Act, and for all other purposes, the Remuneration Report for the year ended 30 June 2015 (as set out in the Directors Report) be adopted."

Resolution 3 (Ordinary Resolution)

"That the Performance Rights Plan, which is summarised in the attached Explanatory Memorandum (and at Annexure A), be approved and that for the purposes of Listing Rule 7.2 exception 9(b), the issue of Performance Rights under the Performance Rights Plan within three (3) years from the date of this resolution be an exception to Listing Rule 7.1".

Resolution 4 (Ordinary Resolution)

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the previous issue of 6,733,333 Shares (Previous Shares) on 9 June 2015 at an issue price of \$0.06 per Share for a consideration of \$404,000 to investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act 2001 (Cth)."

Resolution 5 (Ordinary Resolution)

"That in accordance with Listing Rule 10.14, section 208(1) of the Corporations Act and for all other purposes, the Shareholders approve the grant to Mr Robert Mosig, being a Director of the Company, or his nominee, of 5,000,000 Performance Rights for nil consideration, and to allot and issue Shares upon the vesting and subsequent exercise of those Performance Rights (on a one-for-one basis), in accordance with the Performance Rights Plan and otherwise on the terms set out in the Explanatory Memorandum."

Resolution 6 (Ordinary Resolution)

"That for the purpose of ASX Listing Rule 7.2 (Exception 9) and for all other purposes, the Directors' Fee Plan, which is summarised in the attached Explanatory Memorandum, be approved and the Company be authorised to issue fully paid ordinary shares to executive and non-executive directors within three (3) years from the date of this Resolution as an exception to Listing Rules 7.1 and 7.1A of the ASX Listing Rules."

Resolution 7 (Ordinary Resolution)

"That in accordance with Listing Rule 10.14 and for all other purposes, subject to approval of Resolution Six, the Company be authorised to issue up to 5,000,000 fully paid ordinary shares to Mr Robert Mosig, Mr Reginald Gillard and Mr Brian Moller (or their nominees) (**Participating Directors**) under the Directors' Fee Plan (for the issue of shares to Directors in lieu of fees) as set out in the Explanatory Memorandum over the course of the period, that is 36 months from the date of the Meeting (**Plan Shares**)".

Resolution 8 (Special Resolution)

"That, pursuant to and in accordance with Listing Rule 7.1A, and for all other purposes, the Shareholders approve the issue of Equity Securities of up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, over a 12 month period from the date of this AGM, at a price not less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions in the Explanatory Memorandum (**Placement Securities**)."

In respect of the resolutions, the total number of proxy votes exercisable by all proxies validly appointed and the total number of proxy votes in respect of which the appointments specified that:

- I. The proxy was to vote for the resolution; and
- II. The proxy was to vote against the resolution; and
- III. The proxy was able to vote at the proxy's discretion; and
- IV. The proxy abstained from voting

are set out below:

Resolution	For	Against	Discretion	Abstain	Total
1	65,350,904	216,666	169,501	-	65,737,071
2	56,949,219	1,555,416	169,501	7,062,935	65,737,071
3	56,833,553	1,687,482	153,500	7,062,536	65,737,071
4	43,253,686	237,066	153,500	22,092,819	65,737,071
5	59,852,287	1,725,948	153,500	4,005,336	65,737,071
6	36,445,446	22,803,455	153,500	6,334,670	65,737,071
7	36,445,446	22,803,455	153,500	6,334,670	65,737,071
8	64,343,954	1,187,616	153,500	52,001	65,737,071

On behalf of the board
 DP Cornish
 Company Secretary