

## RESULTS OF ANNUAL GENERAL MEETING

ANNOUNCEMENT

26 NOVEMBER 2008

In accordance with Listing Rule 3.13.2 and Section 251AA(2) of the Corporations Act, we wish to advise the following outcome of resolutions put to the General Meeting of shareholders held earlier today:

### 1. Remuneration Report

The resolution was carried unanimously by a show of hands and the total number of proxy votes in respect of validly appointed proxies were as follows.

	Number	% of Vote	% of Issued Capital
FOR:	613,430	47.36%	0.49%
AGAINST:	464,500	35.87%	0.37%
ABSTAIN:	120,000	9.27%	0.10%
DISCRETIONERY:	97,200	7.50%	0.08%
	<u>1,295,130</u>	<u>100.00%</u>	<u>1.04%</u>

### 2. Withdrawn Prior to Meeting

### 3. Re-election of Director – Mr Michael Drew

The resolution was carried unanimously by a show of hands and the total number of proxy votes in respect of validly appointed proxies were as follows.

	Number	% of Vote	% of Issued Capital
FOR:	1,097,430	84.73%	0.89%
AGAINST:	130,500	10.08%	0.10%
ABSTAIN:	-	-	-
DISCRETIONERY:	67,200	5.19%	0.05%
	<u>1,295,130</u>	<u>100.00%</u>	<u>1.04%</u>

#### 4. Re-election of Director – Mr Blair Sergeant

The resolution was carried unanimously by a show of hands and the total number of proxy votes in respect of validly appointed proxies were as follows.

	<b>Number</b>	<b>% of Vote</b>	<b>% of Issued Capital</b>
FOR:	1,095,430	84.58%	0.88%
AGAINST:	132,500	10.23%	0.11%
ABSTAIN:	-	-	-
DISCRETIONERY:	67,200	5.19%	0.05%
	<u>1,295,130</u>	<u>100.00%</u>	<u>1.04%</u>

#### 5. Re-election of Director – Mr Neville Bassett

The resolution was carried unanimously by a show of hands and the total number of proxy votes in respect of validly appointed proxies were as follows.

	<b>Number</b>	<b>% of Vote</b>	<b>% of Issued Capital</b>
FOR:	1,097,430	84.73%	0.89%
AGAINST:	130,500	10.08%	0.10%
ABSTAIN:	-	-	-
DISCRETIONERY:	67,200	5.19%	0.05%
	<u>1,295,130</u>	<u>100.00%</u>	<u>1.04%</u>

#### 6. Issue of up to 30,000,000 Shares to raise further working capital should the Company require

The resolution was carried unanimously by a show of hands and the total number of proxy votes in respect of validly appointed proxies were as follows.

	<b>Number</b>	<b>% of Vote</b>	<b>% of Issued Capital</b>
FOR:	1,060,930	81.92%	0.86%
AGAINST:	167,000	12.89%	0.13%
ABSTAIN:	-	-	-
DISCRETIONERY:	67,200	5.19%	0.05%
	<u>1,295,130</u>	<u>100.00%</u>	<u>1.04%</u>

**7. Issue of up to 30,000,000 Options to raise further working capital should the Company require**

The resolution was carried unanimously by a show of hands and the total number of proxy votes in respect of validly appointed proxies were as follows.

	<b>Number</b>	<b>% of Vote</b>	<b>% of Issued Capital</b>
FOR:	1,048,930	80.99%	0.85%
AGAINST:	179,000	13.82%	0.14%
ABSTAIN:	-	-	-
DISCRETIONERY:	67,200	5.19%	0.05%
	<u>1,295,130</u>	<u>100.00%</u>	<u>1.04%</u>

**8. Change of Company Name**

The resolution was carried unanimously by a show of hands and the total number of proxy votes in respect of validly appointed proxies were as follows.

	<b>Number</b>	<b>% of Vote</b>	<b>% of Issued Capital</b>
FOR:	799,560	61.74%	0.64%
AGAINST:	396,970	30.65%	0.32%
ABSTAIN:	31,400	2.42%	0.03%
DISCRETIONERY:	67,200	5.19%	0.05%
	<u>1,295,130</u>	<u>100.00%</u>	<u>1.04%</u>

**9. Grant of Options to Michael Drew**

The resolution was carried by way of a pole and the total number of proxy votes in respect of validly appointed proxies and shareholders in attendance were as follows.

	<b>Number</b>	<b>% of Vote</b>	<b>% of Issued Capital</b>
FOR:	5,209,220	87.67%	4.17%
AGAINST:	665,500	11.20%	0.53%
ABSTAIN:	-	-	-
DISCRETIONERY:	67,200	1.13%	0.05%
	<u>5,941,920</u>	<u>100.00%</u>	<u>1.04%</u>

## **10. Withdrawn Prior to Meeting**

Authorised by:  
SHANNON COATES  
*Company Secretary*