



Malachite Resources NL

ABN 86 075 613 268

Outcome of Annual General Meeting – 25 November 2008

The Company's Annual General Meeting was held on today in accordance with the Notice of Meeting issued to all shareholders.

Resolution 2 to **adopt the Remuneration Report** was **passed** by a show of hands.

Proxy details in respect of this resolution were as follows:

- (i) there were 7,246,042 proxy votes in favour of the resolution;
- (ii) there were 417,218 proxy votes against the resolution;
- (iii) there were 120,000 proxy votes in respect of which the appointments specified that the proxy abstain on the resolution; and
- (iv) there were 3,690,572 proxy votes in respect of which the appointments specified that the proxy may vote at the proxy's discretion;

Resolution 3 to **re-elect Mr. Russell Meares as a Director of the Company** was **passed** by a show of hands.

Proxy details in respect of this resolution were as follows:

- (i) there were 7,608,460 proxy votes in favour of the resolution;
- (ii) there were 114,800 proxy votes against the resolution;
- (iii) there were 10,000 proxy votes in respect of which the appointments specified that the proxy abstain on the resolution;
- (iv) there were 3,740,572 proxy votes in respect of which the appointments specified that the proxy may vote at the proxy's discretion;

Resolution 4 to **issue 3,000,000 options to Dr. Garry Lowder** was **passed** by a show of hands.

Proxy details in respect of this resolution were as follows:

- (i) there were 8,134,916 proxy votes in favour of the resolution;
- (ii) there were 1,336,344 proxy votes against the resolution;
- (iii) there were 14,000 proxy votes in respect of which the appointments specified that the proxy abstain on the resolution;
- (iv) there were 763,887 proxy votes in respect of which the appointments specified that the proxy may vote at the proxy's discretion;

Resolution 5 to **issue 2,000,000 options to Mr. Russell Meares** was **passed** by a show of hands.

Proxy details in respect of this resolution were as follows:

- (i) there were 6,458,427 proxy votes in favour of the resolution;
- (ii) there were 1,422,833 proxy votes against the resolution;
- (iii) there were 4,000 proxy votes in respect of which the appointments specified that the proxy abstain on the resolution;
- (iv) there were 3,588,572 proxy votes in respect of which the appointments specified that the proxy may vote at the proxy's discretion;

Resolution 6 to **issue 250,000 options to Mr. Denis O'Neill** was **passed** by a show of hands.

Proxy details in respect of this resolution were as follows:

- (i) there were 6,388,427 proxy votes in favour of the resolution;
- (ii) there were 1,492,833 proxy votes against the resolution;
- (iii) there were 4,000 proxy votes in respect of which the appointments specified that the proxy abstain on the resolution;
- (iv) there were 3,588,572 proxy votes in respect of which the appointments specified that the proxy may vote at the proxy's discretion;

Resolution 7 to **issue 250,000 options to Mr. Warren Staude** was **passed** by a show of hands.

Proxy details in respect of this resolution were as follows:

- (i) there were 6,285,927 proxy votes in favour of the resolution;
- (ii) there were 1,492,833 proxy votes against the resolution;
- (iii) there were 36,500 proxy votes in respect of which the appointments specified that the proxy abstain on the resolution;
- (iv) there were 3,588,572 proxy votes in respect of which the appointments specified that the proxy may vote at the proxy's discretion;

Resolution 8 to **issue 400,000 options to Mr. Roy Randall** was **passed** by a show of hands.

Proxy details in respect of this resolution were as follows:

- (i) there were 6,286,166 proxy votes in favour of the resolution;
- (ii) there were 1,489,594 proxy votes against the resolution;
- (iii) there were 4,000 proxy votes in respect of which the appointments specified that the proxy abstain on the resolution;
- (iv) there were 3,588,572 proxy votes in respect of which the appointments specified that the proxy may vote at the proxy's discretion;

Resolution 9 to **approve the change of type of company from an NL to a Limited** was **passed as a Special Resolution** by a show of hands.

Proxy details in respect of this resolution were as follows:

- (i) there were 7,229,292 proxy votes in favour of the resolution;
- (ii) there were 252,968 proxy votes against the resolution;
- (iii) there were 211,000 proxy votes in respect of which the appointments specified that the proxy abstain on the resolution; and
- (iv) there were 3,780,572 proxy votes in respect of which the appointments specified that the proxy may vote at the proxy's discretion;

Resolution 10 to **adopt a new Constitution** was **passed as a Special Resolution** by a show of hands.

Proxy details in respect of this resolution were as follows:

- (i) there were 7,109,292 proxy votes in favour of the resolution;
- (ii) there were 152,968 proxy votes against the resolution;
- (iii) there were 361,000 proxy votes in respect of which the appointments specified that the proxy abstain on the resolution; and
- (iv) there were 3,850,572 proxy votes in respect of which the appointments specified that the proxy may vote at the proxy's discretion;

Yours sincerely

A handwritten signature in black ink, appearing to read 'Andrew Cooke', with a stylized flourish at the end.

Andrew J Cooke
Company Secretary