



# Union Resources Limited

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Company Announcements Office  
Australian Securities Exchange

## ANNUAL GENERAL MEETING – OUTCOME OF RESOLUTIONS

At the annual general meeting of the Company held today the resolutions put to members and the outcome of those resolutions were as follows:-

### 1. RESOLUTION 1 (AGENDA ITEM 3) (Ordinary Resolution)

*“That Mr James Collins-Taylor, who retires in accordance with the Company’s constitution and being eligible offers himself for re-election, is re-elected a director of the Company.”*

**Outcome of Resolution 1** – Defeated on a show of hands

The total number of proxy votes exercisable by all proxies validly appointed was 307,963,612.

The instructions in respect of the proxies were:

FOR	AGAINST	ABSTAIN	PROXY’S DISCRETION
31,263,430	276,057,759	---	642,423

### 2. RESOLUTION 2 (AGENDA ITEM 4) (Ordinary Resolution)

*“That the issue of 9,000,000 options to subscribe for shares in the capital of the Company to Weitzenberg Foundation Vaduz on 22 April 2010 is approved for the purposes of ASX Listing Rule 7.4 and for all other purposes.”*

**Outcome of Resolution 2** – Passed on a show of hands

The total number of proxy votes exercisable by all proxies validly appointed was 307,963,612.

The instructions in respect of the proxies were:

FOR	AGAINST	ABSTAIN	PROXY'S DISCRETION
307,431,305	---	---	542,307

### 3. RESOLUTION 3 (AGENDA ITEM 5) (Ordinary Resolution)

*“That the issue of securities in accordance with the Union Resources Limited Employee Share Option Plan be approved for the purposes of ASX Listing Rule 7.2 and for all other purposes.”*

**Outcome of Resolution 3** – Passed on a show of hands

The total number of proxy votes exercisable by all proxies validly appointed was 307,963,612.

The instructions in respect of the proxies were:

FOR	AGAINST	ABSTAIN	PROXY'S DISCRETION
277,807,759	---	30,155,853	---

### 4. RESOLUTION 4 (AGENDA ITEM 6) (Special Resolution)

*“That the constitution of the Company be amended by:*

- (i) *Inserting the following definitions in clause 1.1:*

*“**Approving Resolution** means a resolution passed in accordance with clause 105.*

***Approving Resolution Deadline** in relation to a proportional takeover bid means the day that is the 14<sup>th</sup> day before the last day of the bid period.”; and*

- (ii) *Inserting the following clause as clause 105:*

**“105 Proportional takeover bid**

105.1 *Registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under a proportional takeover bid is prohibited unless and until an Approving Resolution approving the proportional takeover bid is passed.*

105.2 *A person (other than the bidder or an associate of the bidder) who, as at the end of the day on which the first offer under the proportional takeover bid was made, held bid class Shares is entitled to:*

- (a) *vote on a Approving Resolution; and*  
 (b) *has one vote for each bid class Share held.*

- 105.3 *Where offers have been made under a proportional takeover bid, the Directors must ensure that an Approving Resolution is voted on at a meeting of the persons described in clause 105.2 before the Approving Resolution Deadline.*
- 105.4 *An Approving Resolution is passed if more than 50% of the votes cast on the resolution are cast in favour of the resolution, and otherwise is taken to have been rejected.*
- 105.5 *The provisions of this Constitution that apply to a general meeting of the Company apply, with such modifications as the circumstances require, to a meeting that is called under this clause as if the meeting was a general meeting of the Company.*
- 105.6 *If an Approving Resolution to approve the proportional takeover bid is voted on in accordance with this clause before the Approving Resolution Deadline, the Company must, on or before the Approving Resolution Deadline, give:*
- (a) the bidder; and*
  - (b) each relevant financial market,*
- a written notice stating that an Approving Resolution to approve the proportional takeover bid has been voted on and whether it was passed or rejected.*
- 105.7 *If no resolution has been voted on in accordance with this clause as at the end of the day before the Approving Resolution Deadline, a resolution to approve the proportional takeover bid is taken, for the purposes of this clause, to have been passed in accordance with this clause.*
- 105.8 *Under the Corporations Act, this clause 105 automatically ceases to have effect at the end of 3 years after:*
- (a) the date of adoption of this Constitution; or*
  - (b) the date of the Company's most recent renewal of this clause 105 (if applicable),*
- whichever is the later.”*

#### **Outcome of Resolution 4 – Passed on a show of hands**

The total number of proxy votes exercisable by all proxies validly appointed was 307,963,612.

The instructions in respect of the proxies were:

<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>	<b>PROXY'S DISCRETION</b>
307,420,305	---	1,000	542,307

**5. RESOLUTION 5 (AGENDA ITEM 7) (Ordinary Resolution)**

*“That the Remuneration Report for the year ended 30 June 2010 be adopted.”*

**Outcome of Resolution 5 – Passed on a show of hands**

The total number of proxy votes exercisable by all proxies validly appointed was 307,963,612. The instructions in respect of the proxies were:

FOR	AGAINST	ABSTAIN	PROXY'S DISCRETION
307,091,305	285,000	45,000	542,307

**6. RESOLUTION 6 (AGENDA ITEM 8) (Ordinary Resolution)**

*“That Mr James Collins-Taylor be removed as a director of the Company with immediate effect.”*

This Resolution was withdrawn.

The total number of proxy votes exercisable by all proxies validly appointed was 307,963,612.

The instructions in respect of the proxies were:

FOR	AGAINST	ABSTAIN	PROXY'S DISCRETION
276,172,255	31,249,050	542,307	---

Yours faithfully

**UNION RESOURCES LIMITED**



John Lemon

Director/Company Secretary