

24 February 2011

ASX RELEASE

Results of the General Meeting held on 24 February 2011

Everest Financial Group (ASX: EFG) advises of the outcome of each Resolution the subject of the General Meeting convened at 10:00 am today.

- **Return of capital of 4 cents a share**
- **Share consolidation on a 10 for 1 basis**

Resolution 1 (Ordinary Resolution)

That approval be given for the Company to undertake an equal reduction of capital by means of a distribution to holders of fully paid ordinary shares in the Company of an aggregate amount of \$10,057,693 (equal to \$0.04 per share).

The result of voting on this resolution was that the resolution was passed.

For information, the results of the poll for resolution 1 are set out below:

	For	Against	Abstain	Result
Votes	223,764,970	45,817	0	Passed
% of votes	89%	0.02%		

Resolution 2 (Ordinary resolution)

That, subject to Resolution 1 being passed, the issued capital share capital of the Company be consolidated on the basis that every 10 existing fully paid ordinary shares in the Company be consolidated into 1 fully paid ordinary share in the Company.

The result of voting on this resolution was that the resolution was passed.

For information, the results of the poll for resolution 2 are set out below:

	For	Against	Abstain	Result
Votes	215,784,817	2,034,003	18,856	Passed
% of votes	86%	0.81%		

Ends.

For further information please visit our website www.everest.com.au