



Wallace Absolute
Return Limited

Australian Stock Exchange Limited
Level 6, Exchange Centre
20 Bridge Street
Sydney NSW 2000

**RESULTS OF THE GENERAL MEETING ON 28 February 2011
Wallace Absolute Return Limited – WAB (ACN 100 854 788)**

We advise that :

(a) A summary of valid and eligible proxies received for the above meeting was as follows:

	Votes Valid For	Votes Valid Against	Votes Valid Abstaining	Votes Excluded/ Invalid	Undirected Votes Valid	Total
Ordinary Resolution 1 Removal of current auditor	118,586,925	91,203	31,000	0	39,140	118,748,268
Special Resolution 2 Appointment of new auditor	118,586,925	91,203	31,000	0	39,140	118,748,268
Ordinary Resolution 3 Ratification of issue of shares	108,122,338	144,798	25,431	10,436,561	19,140	118,748,268

(b) the following resolutions were passed without resort to a poll at the General Meeting of Wallace Absolute Return Limited on Monday 28 February 2011.

N/A

(c) the following resolutions were passed by a poll at the General Meeting of Wallace Absolute Return Limited on Monday 28 February 2011.

Wallace Absolute Return Limited
Level 11, 139 Macquarie Street Sydney 2000 NSW
PO Box R1436 Royal Exchange NSW 1225
T. +612 8018 1188 F. +612 8084 9918
E. enquiries @wallaceabsolutereturn.com.au

Ordinary Business:**Resolution 1 – Removal of current auditor**

“That Moore Stephens Sydney be removed as the auditor of the Company.”

The motion was carried as an ordinary resolution on a poll the details of which are:

For	Against	Abstain
119,787,100	91,203	31,000

Resolution 2 – Appointment of new auditor

“That subject to the passing of Resolution 1 and to the Australian Securities and Investments Commission having given their consent to the resignation of the current auditor of the Company, Moore Stephens Sydney, Grant Thornton who has consented in writing to act as auditor of the Company, be appointed auditor of the Company and that the Directors be authorised to agree their remuneration.”

The motion was carried as a special resolution on a poll the details of which are:

For	Against	Abstain
119,787,100	91,203	31,000

Resolution 3 – Ratification of issue of shares

“That, for the purposes of Listing Rule 7.4 of the Listing Rules of Australian Stock Exchange Limited and for all other purposes, the shareholders of the Company ratify the allotment and issue of 12,600,000 fully paid ordinary shares in the capital of the Company at an issue price of \$0.07 per Share, and otherwise on the terms and conditions which are set out in the Explanatory Statement.”

The motion was carried as an ordinary resolution on a poll the details of which are:

For	Against	Abstain
109,302,513	144,798	25,431

Yours Sincerely



DAVID FRANKS

Joint Company Secretary

Wallace Absolute Return Limited