

**ASX ANNOUNCEMENT  
FOR IMMEDIATE RELEASE**

**31 May 2011**

**RESULTS OF ANNUAL GENERAL MEETING**

The Directors advise that all Resolutions set out below and put before the shareholders at the Annual General Meeting of the Company held on 30 May 2011 were carried on a show of hands without amendment.

As Ordinary Resolutions:

**RESOLUTION 1 – APPOINTMENT OF AUDITOR**

“That for the purposes of section 89(2) of the Companies Act and for all other relevant purposes, Stantons International Audit and Consulting Pty Ltd are appointed as auditor of the Company until the conclusion at the next annual general meeting at a fee to be agreed by the Directors”

**RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR ROBERT BRIERLEY**

“That for the purposes of article 12.3 of the Bye-Laws and for all other purposes, Mr Robert Brierley, a Director, retires by rotation and being eligible is re-elected as a Director”

**RESOLUTION 3 – ELECTION OF DIRECTOR – DR YOUZHI WEI**

“That for purposes of ASX Listing Rule 14.4 and for all other purposes, Dr Youzhi Wei, having consent to act as a Director and being eligible, is elected as a Director”

**RESOLUTION 4 - ELECTION OF DIRECTOR – MR PEDRO JACOBI**

“That for purposes of ASX Listing Rule 14.4 and for all other purposes, Mr Pedro Jacobi, having consent to act as a Director and being eligible, is elected as a Director”

**RESOLUTION 5 – ADOPTION OF INCENTIVE OPTION SCHEME**

“That for purposes of ASX Listing Rule 7.2 (exception 9) and for all other purposes, the Directors be authorised to adopt the BrazIron Incentive Option Plan”

**RESOLUTION 6 – ISSUE OF DIRECTORS OPTIONS TO DR YOUZHI WEI**

“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the directors to allot and issue 10,000,000 Options to Dr Youzhi Wei on the terms and conditions set out in the Explanatory Statement”

As a Non-Binding Resolution:

**RESOLUTION 7 – ADOPTION OF THE ANNUAL FINANCIAL REPORT**

“That for all purposes Shareholders approve and adopt the Annual Financial Report of the Company and its controlled entities for the financial year ended 31 December 2010 together with the declaration of the directors, the directors report, the remuneration report and the auditors report.

In accordance with ASX Listing Rule 3.13.2 and section 251AA of the Corporations Act 2001, the Company advises the total number of proxy votes exercisable by all proxies validly appointed in the respect of each of the above resolutions, were as follows:

<b>Resolution</b>	<b>For</b>	<b>Discretionary</b>	<b>Against</b>	<b>No Instruction</b>
Resolution 1	72,747,692		8,498,725	
Resolution 2	76,922,242		4,324,175	
Resolution 3	81,246,417			
Resolution 4	72,747,692			
Resolution 5	80,746,417		500,000	
Resolution 6	81,246,417			
Resolution 7	81,246,417			

For and on Behalf of the Board of Directors



Samuel Morton  
Company Secretary