



ADELAIDE ENERGY LIMITED
ABN 43 116 256 823

For Immediate Release

Friday, 26 November 2010

General Manager
The Company Announcements Office
Australian Securities Exchange
Electronic Lodgement System

Dear Sir/Madam

ANNUAL GENERAL MEETING

The Annual General Meeting of Adelaide Energy Limited was held today and as required by ASX Listing Rule 3.13.2 and Section 251 AA (2) of the Corporations Act 2001 the outcome of the resolutions put to shareholders at the meeting was as follows:

Adoption of the Remuneration Report

Outcome: Adopted. The resolution was decided on a show of hands.

The total number of proxy votes in respect of which the appointments specified that:

- (i) the proxy was to vote for the resolution was 14,357,377;
- (ii) the proxy was to vote against the resolution was 872,537;
- (iii) the proxy was to abstain on the resolution was 41,236; and
- (iv) the proxy could vote at the proxy's discretion was 1,278,803.

Re-election of Mr Neville Martin as a Director

Outcome: Adopted. The resolution was decided by a show of hands.

The total number of proxy votes in respect of which the appointments specified that:

- (i) the proxy was to vote for the resolution was 7,724,360;
- (ii) the proxy was to vote against the resolution was 266,556;
- (iii) the proxy was to abstain on the resolution was 244,189; and
- (iv) the proxy could vote at the proxy's discretion was 1,278,803.



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Re-election of Mr Peter Hunt as a Director

Outcome: Adopted. The resolution was decided by a show of hands.

The total number of proxy votes in respect of which the appointments specified that:

- (i) the proxy was to vote for the resolution was 13,055,189;
- (ii) the proxy was to vote against the resolution was 332,894;
- (iii) the proxy was to abstain on the resolution was 244,189; and
- (iv) the proxy could vote at the proxy's discretion was 1,278,803.

Approval of Options to Managing Director

Outcome: Adopted. The resolution was decided on a show of hands.

The total number of proxy votes in respect of which the appointments specified that:

- (i) the proxy was to vote for the resolution was 13,898,614;
- (ii) the proxy was to vote against the resolution was 1,359,986;
- (iii) the proxy was to abstain on the resolution was 12,550; and
- (iv) the proxy could vote at the proxy's discretion was 1,278,803.

Approval of 15,000,000 Ordinary Share Issue

Outcome: Adopted. The resolution was decided on a show of hands.

The total number of proxy votes in respect of which the appointments specified that:

- (i) the proxy was to vote for the resolution was 14,149,856;
- (ii) the proxy was to vote against the resolution was 996,294;
- (iii) the proxy was to abstain on the resolution was 125,000; and
- (iv) the proxy could vote at the proxy's discretion was 1,278,803.

Approval of 10,000,000 Ordinary Share Issue

Outcome: Adopted. The resolution was decided on a show of hands.

The total number of proxy votes in respect of which the appointments specified that:

- (i) the proxy was to vote for the resolution was 14,107,349;
- (ii) the proxy was to vote against the resolution was 1,032,501;
- (iii) the proxy was to abstain on the resolution was 1,278,803; and
- (iv) the proxy could vote at the proxy's discretion was 131,300.



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Approval of shares to be issued

Outcome: Adopted. The resolution was decided on a show of hands.

The total number of proxy votes in respect of which the appointments specified that:

- (i) the proxy was to vote for the resolution was 13,818,744;
- (ii) the proxy was to vote against the resolution was 1,238,031;
- (iii) the proxy was to abstain on the resolution was 214,375; and
- (iv) the proxy could vote at the proxy's discretion was 1,278,803.

Yours faithfully

Rajita Alwis
Company Secretary