

Ethan Minerals Limited

(Subject to Deed of Company Arrangement)

ACN 124 354 329

Suite 6, 245 Churchill Ave. Subiaco WA 6008
Phone: +61 8 9217 3300 | Fax: +61 8 9388 3006

ASX Code: ETH

28 February 2012

**RESULTS OF EXTRAORDINARY GENERAL MEETING
HELD 28 FEBRUARY 2012**

The Directors of Ethan Minerals Limited (Subject to Deed of Company Arrangement) are pleased to advise that all Resolutions for the Restructure and Recapitalisation of the Company outlined in the Notice of Extraordinary General Meeting were passed at the Extraordinary General Meeting held at The University of Western Australia Club in Perth today. The Proxy Positions presented at the Meeting are detailed below. Ordinary Resolutions 1 to 9 were passed by a show of hands and Special Resolutions 10 and 11 were passed at a Poll.

Resolution	For	Against	Abstained
1	23,914,056	12,943,686	-
2	23,914,056	12,943,686	-
3	23,866,056	12,975,686	16,000
4	23,866,056	12,975,686	16,000
5	23,866,056	12,975,686	16,000
6	23,898,056	12,933,686	26,000
7	23,898,056	12,933,686	26,000
8	23,898,056	12,933,686	26,000
9	23,892,056	12,965,686	-
10	37,144,793	2,160,649	-
11	37,019,793	2,285,649	-

The Directors and management will now proceed towards implementation of the Restructure and Recapitalisation proposals.

ENDS