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ASX RELEASE

30 October 2009

ASX Code: QMG

QUAY MAGNESIUM LIMITED RESULTS OF AGM HELD ON 30 OCTOBER 2009

At the AGM held today, all resolutions were passed at the Meeting. For information we disclose the proxy vote lodged.

Resolution 1: Remuneration Report

This resolution was passed on a show of hands.

Proxies received in relation to the resolution were as follows:

FOR	76,508,110	
OPEN	1,185,325	(note 1)
ABSTAIN	15,000	
AGAINST	2,342,577	

Resolution 2: Re-election of Director

This resolution was passed on a show of hands.

Proxies received in relation to the resolution were as follows:

FOR	77,652,110	
OPEN	205,000	(note 1)
ABSTAIN	Nil	
AGAINST	1,195,577	

Resolution 3: Approval of past issue of securities issued 6 August 2009

This resolution was passed on a show of hands.

Proxies received in relation to the resolution were as follows:

FOR	77,342,610	
OPEN	205,000	(note 1)
ABSTAIN	14,000	
AGAINST	1,475,577	

Note 1: The Chairman of the Meeting disclosed that "Open" proxies in favour of the Chairman would have been voted **FOR** all Resolutions.

The Meeting also considered the financial statements of the Company for the period ended 30 June 2009 (Accounts) and the Reports of the Directors and Auditors on the Accounts.

For further information contact:

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