

27 November 2008

## **RESULTS OF ANNUAL GENERAL MEETING**

The Directors advise that all resolutions detailed in the Notice of Meeting of Rusina Mining NL were passed by the requisite majority on a show of hands at the Annual General Meeting of the Company held earlier today.

Listed below is a summary of the proxy votes cast in respect of each of the resolutions put to shareholders at the Annual General Meeting.

Resolution	For	Against	Chairman's Discretion	Abstain
1 Adoption of the Remuneration Report	56,442,632	7,830,846	704,567	6,508,403
2 Re-election of Philip Nicholas Fillis as a Director of the Company	63,365,585	7,329,344	744,867	43,652
3 Ratification of prior issue of 750,000 options	56,430,296	7,793,596	228,051	6,494,356
4 Ratification of prior issue of 8,600,000 options	56,418,496	7,805,396	228,051	6,494,356
5 Ratification of prior issue of 620,000 ordinary shares	32,111,056	7,808,931	228,051	35,419
6 Issue of options to Robert Gordon Matthews Gregory	52,437,015	8,177,472	228,051	6,487,822
7 Issue of options to Antony Rex Butler	56,046,030	8,184,396	228,051	6,487,822
8 Issue of options to Philip Nicholas Fillis	56,046,030	8,184,396	228,051	6,487,822

## **ACOJE NICKEL PRE-FEASIBILITY STUDY**

Further to the ASX release of earlier today we attach the following additional explanatory information:

The Pre-feasibility Study includes a capital cost estimate for the construction of the project with a level of accuracy of  $\pm 25\%$ . This is a Class 2 estimate according to the table below

**Table 1 -Cost Estimation Basis**

Estimate Class Estimate Type	1 Conceptual	2 Preliminary	3 Funding	4 Detailed
<i>General</i> Mine Process Capital & Operating Costs	Assumed Assumed In house costs	Calculated Preliminary In house & suppliers	Detailed Optimised Budget Quotation	Optimised Finalised Firm Quotation
<i>Mine and Geology</i> Reserves Status	Indicated	Probable	Proven	Proven

Estimate Class Estimate Type	1 Conceptual	2 Preliminary	3 Funding	4 Detailed
Ore Reserves	Cross section	Cross section	Detail Block Model	Detail Block Model
Geotechnical Criteria	Assumed	Preliminary	Essential	Essential
Geology Report	Not Necessary	Advisable	Essential	Essential
Mine Development Plans	Preliminary Mine Plan	Short/long term	Pre production, Short/long term	Pre production, Short/long term
Mine Production Schedule	Assumed on annual basis	Calculated on annual basis	Detailed on annual basis	Optimised on annual basis
Manning Estimate	Assumed	In house info	Calculated Schedule	Optimised Schedule
Mine Equipment	Assumed	In house information	Based on required productivity	Optimised
Mine Support Facilities	Assumed	General Description	Specified without Plans	Detail Specification with plans
Mine Consumables	% of equipment	In house & supplier info.	Calculated	Calculated
<b>Site</b>				
Plant capacity	Assumed	Preliminary	Optimised	Finalised
Geographical location	Assumed	General	Actual	Actual
Maps and surveys	None	If available	Available	Detailed
Topographic Survey	Approx.	Approx.	Final	1:10000 / 1:2000 / 1:500 Final, 1/2 m contour
Soil and foundations tests	None	None	Preliminary	Final
Hydrological Criteria	Assumed	Preliminary	Essential	Essential
Site Visit	Possibly	Advisable	Necessary	Necessary
<b>Environmental Assessment</b>				
Social	Preliminary	Preliminary	Completed	-
Physical-Land use	Preliminary	Detailed	Completed	-
Hydrological	Preliminary	Detailed	Completed	-
Biological	Preliminary	Preliminary	Completed	-
EIR/Audit	Preliminary	Detailed	Audit Answered	-
<b>Planning/Permitting</b>				
Water rights	Preliminary	Detailed	Finalised	-
Mining/Exploration Licence	Exploration	Exploration	Mining	-
Clean Air Act	Assumed	Verbal approval	Written approval	-
<b>Process</b>				
Process flowsheets	Assumed	Preliminary	Optimised	Finalised
Bench-scale tests	If available	Recommended	Essential	Essential
Pilot plant tests	Not needed	Recommended	Recommended	Essential
Energy, material balances	Not essential	Preliminary	Optimised	Finalised
Equipment list	Not essential	Preliminary	Finalised	Finalised

Andrew H. Daniels is a member of the Association of Professional Geoscientists of Ontario (Canada) - member number is 0988.

Yours faithfully,



**Mark Hanlon**  
 CFO & COMPANY SECRETARY