



PAN AUSTRALIAN
R E S O U R C E S L I M I T E D

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ASX ANNOUNCEMENT
23 May 2008

SHAREHOLDER APPROVAL OF AGM RESOLUTIONS

Pan Australian Resources Limited (“PanAust”) is pleased to announce that all resolutions considered at the Annual General Meeting earlier today were approved by the shareholders.

The following resolutions were passed:

1. Adoption of the Remuneration Report for the year ended 31 December 2007;
2. Re-election of Mr Robert Bryan as a director of the Company;
3. Change of Company name to PanAust Limited;
4. Approval to increase maximum aggregate fees paid to Non-Executive Directors from \$500,000 to \$800,000; and
5. Approval to issue 4.4 million executive options under the Executives’ Option Plan to Mr Gary Stafford, the Managing Director of PanAust.

Prior to the change in name taking legal effect, ASIC must issue a change of name certificate. This will be released to the market as soon as available.

In accordance with the requirements of the Corporations Act, the details of proxies submitted in relation to each resolution are detailed in Schedule 1 to this announcement. All resolutions were passed on a show of hands and no polls were conducted.

For further information contact:

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SCHEDULE 1

Proxies received for PanAust AGM

Resolution	For	Against	Discretionary*	Abstain
Adoption of remuneration report	595,023,995	11,961,790	7,306,045	5,308,368
Re-election of Mr Robert Bryan as a director	601,848,780	10,367,361	7,124,224	259,833
Change of Company Name	607,056,578	4,886,030	7,306,463	351,127
Increase in Non-Executive Directors' fees	570,656,892	12,526,850	2,906,909	4,902,979
Issue of options to Managing Director	553,069,960	49,495,416	7,289,375	9,745,447

*Note: these proxies were to be voted in accordance with the discretion of the proxy holder.