

**ASX ANNOUNCEMENT**  
**8 July 2009**

## **Results of PanAust Limited Extraordinary General Meeting**

PanAust Limited advises that the resolutions considered at the Extraordinary General Meeting earlier today were approved by the shareholders.

The following resolutions were passed:

### **Resolution 1 – Issue of shares to Guangdong Rising Assets Management Co Ltd**

*That the issue of 456,791,804 fully paid ordinary shares and such further fully paid ordinary shares as required to result in Guangdong Rising Assets Management Co Ltd holding a total of 19.9% of the total fully paid ordinary shares of the Company, on the terms and conditions described in the explanatory statement, be approved.*

### **Resolution 2 – Subsequent approval of shares issued under share placement**

*That the issue of 100 million fully paid ordinary shares by way of share placement in June 2009 (on the terms described in the explanatory statement) be subsequently approved for the purposes of Listing Rule 7.4.*

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.

Both resolutions were passed on a show of hands and no polls were conducted.

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**SCHEDULE 1**  
**Proxies received for PanAust EGM**

| <b>Resolution</b>  | <b>For</b>              | <b>Against</b>        | <b>Discretionary <sup>1</sup></b> | <b>Abstain</b>        |
|--|-------------------------|-----------------------|-----------------------------------|-----------------------|
| 1. Issue of shares to Guangdong Rising Assets Management Co Ltd            | 850,519,851<br>(94.89%) | 25,424,793<br>(2.84%) | 18,663,536<br>(2.08%)             | 1,725,044<br>(0.19%)  |
| 2. Subsequent approval of shares issued under share placement <sup>2</sup> | 341,672,199<br>(88.87%) | 4,669,842<br>(1.21%)  | 18,850,915<br>(4.90%)             | 19,265,919<br>(5.01%) |

Note 1: These proxies were to be voted in accordance with the discretion of the proxy holder.

Note 2: A total of 641,926,136 shares were excluded from voting as the holders of these share participated in the share placement the subject of the resolution.