

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

24 NOVEMBER 2015

RESULTS OF ANNUAL GENERAL MEETING

Notice is hereby given, in accordance with Listing Rule 3.13.2 and Corporations Law Section 251AA(2) that at the Annual General Meeting of the Company held today that the Resolutions as set out below were passed by a show of hands without amendment.

Resolution 1 – Adoption of Remuneration Report

“That for the purposes of section 250R(2) of the Act and for all other purposes, the Company be authorised to adopt the Remuneration Report contained in the Annual Financial Report.”

Resolution 2 – Re-election of Guy Le Page as Director

“That Mr Guy Le Page being a Director of the Company who retires by rotation pursuant to the Company's Constitution, and being eligible offers himself for re-election is hereby re-elected as a Director of the Company.”

Resolution 3 – Re-election of James B Richardson as Director

“That Mr James B Richardson being a director of the Company who retires by rotation pursuant to the Company's Constitution, and being eligible offers himself for re-election is hereby re-elected as a director of the Company.”

Resolution 4 – Ratification of issue of shares and options by the Directors

“That, for the purpose of ASX Listing Rules 7.1 and 7.4 and for all other purposes, shareholders ratify and approve the placement by the Directors on 14 October 2015 of 9,750,000 fully paid ordinary shares in the Company (“Shares”) and 9,750,000 free attaching unlisted options (each to acquire one Share at any time prior to 30 November 2019, at an exercise price of \$0.03) (“Options”), to Prosperion Wealth Management Pty Ltd at an issue price of \$0.008 per Share raising a total of \$78,000. A commission of 6% was paid to licensed stock brokers in respect of the funds raised. The funds raised are being used to retire outstanding debt and to fund the Company's ongoing working capital requirements.”

Resolution 5 – Approval of issue of shares and options to sophisticated

“That, for the purpose of ASX Listing Rule 7.1 and all others purposes, shareholders approve and authorise the issue by the Directors of up to 37,375,000 Shares in the Company and 37,375,000 free attaching unlisted Options (each to acquire one Share at any time prior to 30 November 2019, at an exercise price of \$0.03), to sophisticated and professional investors (being persons to whom a disclosure document is not required to be provided by virtue of s.708(8), s.708(10) or s.708(11) of the Act) at an issue price of \$0.008 per Share to raise, in total, up to \$299,000. A commission of 6% is payable to licensed stock brokers in respect of the funds raised. The funds which are raised will be used to retire outstanding debt and to fund the Company's ongoing working capital requirements.”

In respect of each resolution, the total number of proxy votes exercisable by all proxies validly appointed and the total number of proxy votes in respect of which the appointments specified that:

- I. The proxy was to vote for the resolution; and
- II. The proxy was to vote against the resolution; and
- III. The proxy was able to vote at the proxy's discretion; and
- IV. The proxy was to abstain on the resolution

Are set out below:

<i>Resolution</i>	For	Against	Abstain	Proxy Discretion	Total
1	50,416,421	317,000	-	-	50,733,421
2	50,711,421	22,000	-	-	50,733,421
3	50,711,421	22,000	-	-	50,733,421
4	50,446,421	287,000	-	-	50,733,421
5	50,436,421	297,000	-	-	50,733,421



Aaron P Gates
Company Secretary