



22 November 2007

Australian Stock Exchange Limited  
Level 6, Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

### Company Announcements

#### **SAPEX Limited – ACN 093 661 164 Results of the Annual General Meeting – 22 November 2007**

The company is pleased to announce that all resolutions at the Annual General Meeting were approved by the shareholders.

A summary of valid and eligible proxies received for the above meeting is as follows:

	<b>Discretion</b>	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Resolution One Re-election of Director – Mr Patrick Elliott	432,800	30,091,763	-	201,400
Resolution Two Re-election of Director – Dr David King	432,800	30,291,763	-	1,400
Resolution Three Remuneration Report	432,800	29,026,163	63,000	1,204,000

### Ordinary Business:

#### **Resolution 1 – Re-election of Director – Mr Patrick Elliott**

The motion, having been proposed and seconded, was resolved to be passed as an ordinary resolution

*“That Mr Patrick Elliott retires in accordance with Clause 7.1 of the Constitution and being eligible, offers himself for re-election, be re-elected a Director.”*

The motion was carried on a show of hands.

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**Resolution 2 – Re-election of Director – Dr David King**

The motion, having been proposed and seconded, was resolved to be passed as an ordinary resolution:

*“That Dr David King retires in accordance with Clause 7.1 of the Constitution and being eligible, offers himself for re-election, be re-elected a Director.”*

The motion was carried on a show of hands.

**Resolution 3 – Remuneration Report**

The motion, having been proposed and seconded, was resolved to be passed as an ordinary resolution

*“That the Company’s Remuneration Report for the year ended 30 June 2007 be adopted.”*

The motion was carried on a show of hands.

Yours sincerely

**ANDREW BURSILL**  
Company Secretary  
SAPEX LIMITED