

26 September 2008

The Manager
Company Announcements Office
Australian Securities Exchange
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir

Scheme Meetings

SAPEX Limited wishes to advise ASX that today it held two scheme meetings. The fate of the resolutions put to the meetings and the particulars of voting required by Section 251AA of the Corporations Act are as follows:

1. Share Scheme Meeting

The resolution that the Scheme of Arrangement between the company and its shareholders be agreed to was duly passed by a majority of 99.47% of votes cast and 95.58% of the number of shareholders voting.

The resolution was decided on a poll.

Particulars of voting were:

- Proxies lodged

	number of proxies	number of votes
- Votes for	279	58,915,456
- Votes against	13	313,406
- Abstentions	1	316,000
- Proxy's discretion	19	380,100

- Total votes cast

	number of shareholders	number of votes
- In favour	281	59,330,556
- Against	13	313,406
- Abstentions	1	316,000

2. Option Scheme Meeting

The resolution that the Scheme of Arrangement between the company and its optionholders be agreed to was duly passed by a majority of 99.71% of votes cast and 95.76% of the number of optionholders voting.

The resolution was decided on a poll.

Particulars of voting were:

• Proxies lodged		
	number of proxies	number of votes
- Votes for	110	69,800,343
- Votes against	5	203,500
- Abstentions	1	500,000
- Proxy's discretion	5	119,000
• Total votes cast		
	number of optionholders	number of votes
- In favour	113	69,905,093
- Against	5	203,500
- Abstentions	1	505,000

The company will now proceed to the hearing of the Supreme Court of South Australia scheduled for 1 October 2008 for the court's approval of the proposed Schemes of Arrangement. No formal objections to the proposed Schemes of Arrangement have been received or notified to date.

Yours faithfully
SAPEX Limited

Andrew J Andrejewskis
Managing Director