

Results of Annual General Meeting 12th November 2013

The Annual General Meeting for Queensland Bauxite Limited was held at 11.30am, Tuesday 12th November 2013 at LEVEL 16, 1 Market STREET, SYDNEY NSW.

At the Annual General Meeting, shareholders passed resolutions as detailed in the Notice of Meeting to:

- Adoption of Remuneration Report
- Re-election of Director – Paul Stephenson
- Approval of 10% Placement Facility
- Approval of issue of Shares to Paul Stephenson in lieu of director's fees
- Approval of issue of Shares to Russell Williams in lieu of director's fees
- Approval to grant conversion rights under the Bonds Approval to grant 90,000,000 Options to Gleneagle Securities Nominees Pty Ltd
- Ratification of prior grant of 12,500,000 Options to Gleneagle Securities (Aust) Pty Ltd

Item 1 – Adoption of remuneration report

The following non binding ordinary resolution was passed by shareholders, on a show of hands, in relation to the adoption of the remuneration report;

IT WAS RESOLVED "That for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the year ended 30 June 2013 included in the Directors' Report be adopted by the Company."

The proxy votes exercisable by all validly appointed proxies in relation to item 1, and the direction for these proxies, were:

Voting Direction	Number of Proxy Votes
For:	141,609,197
Against:	22000
Abstain:	0
Proxy Discretion:	800,000
TOTAL:	142,431,197

Item 2 – Re-election of director – Mr Paul Stephenson

The following ordinary resolution was passed by shareholders, on a show of hands, in relation to the re-election of director;

It was Resolved *"That Paul Stephenson, having retired from his office as a Director in accordance with Rule 3.6 of the constitution of the Company and, being eligible, having offered himself for re-election, be re-elected as a Director."*

The proxy votes exercisable by all validly appointed proxies in relation to item 2, and the direction for these proxies, were:

Voting Direction	Number of Proxy Votes
For:	141,609,197
Against:	14000
Abstain:	8000
Proxy Discretion:	800,000
TOTAL:	142,431,197

Item 3 – Approval of the 10% placement facility for the purposes of ASX Listing Rule 7.1A

The following special resolution was passed by shareholders, on a show of hands, in relation to the adoption of the approval of the 10% placement facility;

IT WAS RESOLVED "THAT, FOR THE PURPOSES OF ASX LISTING RULE 7.1A AND FOR ALL OTHER PURPOSES, SHAREHOLDERS APPROVE THE ISSUE OF EQUITY SECURITIES UP TO 10% OF THE ISSUED CAPITAL OF THE COMPANY (AT THE TIME OF ISSUE), CALCULATED IN ACCORDANCE WITH THE FORMULA PRESCRIBED IN ASX LISTING RULE 7.1A.2 AND ON THE TERMS AND CONDITIONS SET OUT IN THE EXPLANATORY MEMORANDUM."

The proxy votes exercisable by all validly appointed proxies in relation to item 3, and the direction for these proxies, were:

Voting Direction	Number of Proxy Votes
For:	141,506,197
Against:	114000
Abstain:	11000
Proxy Discretion:	800,000
TOTAL:	142,431,197

Item 4 – Approval of issue of Shares to Paul Stephenson in lieu of director’s fees

The following ordinary resolution was passed by shareholders, on a show of hands, in relation to the approval of issue of shares to Paul Stephenson;

IT WAS RESOLVED “THAT, FOR THE PURPOSES OF ASX LISTING RULE 10.11 AND FOR ALL OTHER PURPOSES, SHAREHOLDERS APPROVE THE ISSUE OF 4,500,000 SHARES TO PAUL STEPHENSON OR HIS NOMINEE(S) ON THE TERMS AND CONDITIONS SET OUT IN THE EXPLANATORY MEMORANDUM.”

The proxy votes exercisable by all validly appointed proxies in relation to item 4, and the direction for these proxies, were:

Voting Direction	Number of Proxy Votes
For:	141,606,197
Against:	22000
Abstain:	3000
Proxy Discretion:	800,000
TOTAL:	142,431,197

Item 5 – Approval of issue of Shares to Russell Williams in lieu of director’s fees

The following ordinary resolution was passed by shareholders, on a show of hands, in relation to the approval of issue of shares to Russell Williams;

IT WAS RESOLVED “THAT, FOR THE PURPOSES OF ASX LISTING RULE 7.1A AND FOR ALL OTHER PURPOSES, SHAREHOLDERS APPROVE THE ISSUE OF EQUITY SECURITIES UP TO 10% OF THE ISSUED CAPITAL OF THE COMPANY (AT THE TIME OF ISSUE), CALCULATED IN ACCORDANCE WITH THE FORMULA PRESCRIBED IN ASX LISTING RULE 7.1A.2 AND ON THE TERMS AND CONDITIONS SET OUT IN THE EXPLANATORY MEMORANDUM.”

The proxy votes exercisable by all validly appointed proxies in relation to item 5, and the direction for these proxies, were:

Voting Direction	Number of Proxy Votes
For:	141,606,197
Against:	22000
Abstain:	3000
Proxy Discretion:	800,000
TOTAL:	142,431,197

Item 6– Approval for grant under the Bonds of conversion rights for Shares

The following ordinary resolution was passed by shareholders, on a show of hands, in relation to the approval for the grant under the Bonds of conversion rights for Shares;

IT WAS RESOLVED “THAT, FOR THE PURPOSE OF LISTING RULE 7.1 AND FOR ALL OTHER PURPOSES, SHAREHOLDERS AUTHORISE THE GRANT OF CONVERSION RIGHTS UNDER THE BONDS SO AS TO PERMIT AMOUNTS TO BE CONVERTIBLE INTO SHARES ON THE TERMS AND CONDITIONS SET OUT IN THE EXPLANATORY MEMORANDUM.”

The proxy votes exercisable by all validly appointed proxies in relation to item 6, and the direction for these proxies, were:

Voting Direction	Number of Proxy Votes
For:	141,606,197
Against:	22000
Abstain:	3000
Proxy Discretion:	800,000
TOTAL:	142,431,197

Item 7 – Approval to grant 90,000,000 Options to the Bondholders

The following ordinary resolution was passed by shareholders, on a show of hands, in relation to the adoption of the Approval to grant 90,000,000 Options to the Bondholders;

IT WAS RESOLVED “THAT, FOR THE PURPOSE OF LISTING RULE 7.1 AND FOR ALL OTHER PURPOSES AND SUBJECT TO RESOLUTION 1 BEING APPROVED, THE COMPANY IS AUTHORISED TO GRANT 90,000,000 OPTIONS TO GLENEAGLE SECURITIES NOMINEES PTY LTD (AND ANY PERMITTED TRANSFEREES OF THE BONDS) ON THE TERMS AND CONDITIONS SET OUT IN THE EXPLANATORY MEMORANDUM.”

The proxy votes exercisable by all validly appointed proxies in relation to item 7, and the direction for these proxies, were:

Voting Direction	Number of Proxy Votes
For:	41,919,261
Against:	13,008,936
Abstain:	87,503,000
Proxy Discretion:	0
TOTAL:	142,431,197

Item 8 – Ratification of prior grant of 12,500,000 Options to Gleneagle Securities (Aust) Pty Ltd

The following ordinary resolution was passed by shareholders, on a show of hands, in relation to the Ratification of prior grant of 12,500,000 Options to Gleneagle Securities (Aust) Pty Ltd;

IT WAS RESOLVED “THAT, FOR THE PURPOSE OF LISTING RULE 7.4 AND FOR ALL OTHER PURPOSES, THE SHAREHOLDERS RATIFY THE GRANT OF 12,500,000 OPTIONS TO GLENEAGLE SECURITIES (AUST) PTY LTD ON THE TERMS AND CONDITIONS SET OUT IN THE EXPLANATORY MEMORANDUM.”

The proxy votes exercisable by all validly appointed proxies in relation to item 8, and the direction for these proxies, were:

Voting Direction	Number of Proxy Votes
For:	51,974,197
Against:	2,154,000
Abstain:	87,503,000
Proxy Discretion:	800,000
TOTAL:	142,431,197