

23 November 2011

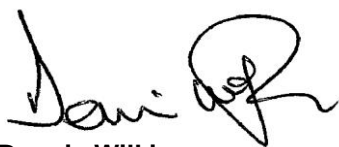
OUTCOME OF ANNUAL GENERAL MEETING

The Directors advise that all resolutions detailed in the Notice of Meeting of South Boulder Mines Ltd were passed by the requisite majority on a show of hands at the Annual General Meeting of the Company held on 23 November 2011.

Listed below is a summary of the number of proxy votes cast in respect to each of the resolutions put to shareholders at the Annual General Meeting:

Resolution	For	Against	Chairman's Discretion ¹	Abstain/ Exclude
1. Re-election of Terry Grammer as a Director	49,198,221	1,780,140	49,951	1,000
2. Election of Chris Gilchrist as a Director	49,522,014	1,453,097	49,951	4,250
3. Adoption of Remuneration Report	49,533,873	135,718	26,326	1,333,395
4. Approval of Termination Benefit under Mr David Hughes' Employment Agreement	31,903,084	17,792,212	26,326	1,307,690
5. Approval of South Boulder Mines Limited Performance Rights Plan	33,882,857	15,808,733	48,251	1,289,471
6. Approval of the grant of Performance Rights to Mr David Hughes	31,983,438	17,708,152	26,326	1,311,396
7. Approval of the grant of Performance Rights to Dr Chris Gilchrist	32,986,769	17,879,766	26,326	136,451
8. Approval of the grant of Performance Rights to Mr Liam Cornelius	24,941,045	17,718,152	26,326	8,343,789
9. Approval of the grant of Performance Rights to Mr Terry Grammer	32,749,769	17,916,766	26,326	336,451
10. Approval of the grant of Performance Rights to Consultants	33,485,037	17,403,498	26,326	114,451

¹ Where resolutions relate to remuneration, the Chairman has been expressly authorised and directed to vote in accordance with the Chairman's voting (in favour)



Dennis Wilkins
Company Secretary

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