



PACIFIC TURBINE BRISBANE LTD



Authorised Sales Centre &
Commercial Representative

NSX ANNOUNCEMENT

24 November 2006

The General Manager
Stock Exchange of Newcastle Limited
Ground Floor
384 Hunter Street
NEWCASTLE NSW 2300

Dear Sir

RE: RESULTS OF GENERAL MEETING HELD 24 NOVEMBER 2006

We wish to advise that all resolutions (listed below) proposed at the Annual General Meeting held on Friday 24 November 2006 were passed.

Resolution 1

‘That the section of the report of the directors dealing with the remuneration of the Company’s directors, Company secretary and senior executives (‘remuneration report’) be adopted.’

Resolution 2

‘That Harvey Parker, who retires by rotation in accordance with rule 16.1 of the Company’s constitution, and being eligible, be re-elected as a director of the Company.’

Resolution 3

‘That Andrew Kemp, who was nominated by the board for the office of director of the Company, be elected as a director of the Company in accordance with rule 16.3 of the Company’s constitution.’

Resolution 4

‘That for the purposes of Newcastle Stock Exchange Listing Rule 6.25, shareholders ratify and approve the issue of 1,741,400 ordinary shares to sophisticated and professional investors as part of a placement made at \$1.53 per share on 17 August 2006 and 25 August 2006 having regard to the disclosure made in the Explanatory Memorandum.’



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Resolution 5

‘That for the purposes of Newcastle Stock Exchange Listing Rule 6.25, shareholders ratify and approve the proposed issue of 1,812,500 ordinary shares to sophisticated and professional investors at \$1.60 per share pursuant to a subscription agreement having regard to the disclosure made in the Explanatory Memorandum.’

Resolution 6

‘That the name of the Company be changed to PTB Group Limited.’

Resolution 7

‘That the aggregate amount of fees which may be paid by the Company to non-executive Directors, or their nominated Associates (as defined in section 318 of the Income Tax Assessment Act 1936), be a maximum of \$100,000 per annum including any compulsory superannuation.’

Resolution 8

‘That for the purposes of satisfying a condition of a waiver provided by Newcastle Stock Exchange, that shareholders ratify and approve the loan from Royston Stephen Ferris to the Company of a sum of \$2 million, on the terms set out in the Explanatory Memorandum.’

Resolution 9

‘That for the purposes of Newcastle Stock Exchange Listing Rules 6.45 and 6.25 the shareholders ratify and approve the proposed issue of 125,000 ordinary Shares to David Family Superannuation Fund Pty Ltd.’



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The final summary of proxies for the resolutions is as follows:

No	Resolution	For	Against	Abstain	Undirected
1	Directors' Remuneration Report	5,234,444	-	27,600	107,266
2	Election of Mr Harvey Parker	5,262,044	-	-	107,266
3	Election of Mr Andrew Kemp	5,262,044	-	-	107,266
4	Ratification and approval of previous allotment and issues of securities	5,262,044	-	-	107,266
5	Approval for proposed issue of ordinary shares - Listing Rule 6.25	5,262,044	-	-	107,266
6	Change of company name	5,262,044	-	-	107,266
7	Directors' remuneration	5,256,783	-	5,261	107,266
8	Ratification and approval of loan from Royston Stephen Ferris	5,256,783	-	5,261	107,266
9	Approval for proposed issue of ordinary shares to Ronald James David – Listing Rules 6.44 and 6.25	5,262,044	-	-	107,266

Yours faithfully

Annette Abrahams
Company Secretary
Pacific Turbine Brisbane Limited