

**MAGNUM GOLD N.L.**  
**ABN 70 003 170 376**

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31 May 2006

To: Company Announcements Office  
Australian Stock Exchange Limited

By: Electronic Transmission

**Results of Annual General Meeting held 31 May 2006**

Set out hereunder are the outcomes in respect of each resolution to be put to the Company's Annual General Meeting.

**Resolution 1**

It was resolved that the financial report for the year ended 31 December 2005 and the reports of the directors and auditors thereon be accepted.

**Resolution 2**

It was resolved that the remuneration report for the year ended 31 December 2005 be accepted.

**Resolution 3**

- (a) It was resolved that G.M. Button be re-elected as a director of the Company.
- (b) It was resolved that P.R. Richard be re-elected as a director of the Company.

**Resolution 4**

It was resolved that total remuneration of all directors be limited to \$150,000 per annum (being an increase of \$122,500) for the year ended 31 December 2006 and subsequent years.

The summary of valid proxies received for the meeting is set out below:

<b>Resolution</b>	<b>How Passed</b>	<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Discretionary</b>
1	By show of hands	1,011,750	0	0	14,000,000
2	By show of hands	1,011,750	0	0	14,000,000
3(a)	By show of hands	1,011,750	0	0	14,000,000
3(b)	By show of hands	1,011,750	0	0	14,000,000
4	By show of hands	11,250	500	1,000,000	14,000,000

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**Registered Office and Share Registry**

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**Telephone:** (02) 9392 8686 **Fax:** (02) 9299 8195 **Email:** reception@mitchellpartners.com.au

Yours faithfully,

A handwritten signature in black ink, appearing to read 'S. Danielson', with a long horizontal flourish extending to the right.

Steven J. Danielson  
Company Secretary