



KAGERA NICKEL LIMITED

24 February 2011

GENERAL MEETING KAGERA NICKEL LIMITED

As required by section 251AA(2) of the Corporations Act the following statistics are provided in respect of each motion on the agenda. In respect to each motion the total number of votes exercisable by all validly appointed proxies is:

Grant of 1,000,000 options to David Argyle and/or its nominee

| | | |
|--------------------------|---|-----------|
| <input type="checkbox"/> | Votes where the proxy directed to vote "for" the motion | 8,893,416 |
| <input type="checkbox"/> | Votes where the proxy was directed to vote "against" the motion | 52,500 |
| <input type="checkbox"/> | Votes where the proxy may exercise a discretion how to vote | 50,000 |

The motion was carried on a show of hands as an ordinary resolution.

Grant of 1,500,000 options to David Gower and/or its nominee

| | | |
|--------------------------|---|-----------|
| <input type="checkbox"/> | Votes where the proxy directed to vote "for" the motion | 8,893,416 |
| <input type="checkbox"/> | Votes where the proxy was directed to vote "against" the motion | 52,500 |
| <input type="checkbox"/> | Votes where the proxy may exercise a discretion how to vote | 50,000 |

The motion was carried on a show of hands as an ordinary resolution.

Grant of 2,700,000 options to Consultants

| | | |
|--------------------------|---|-----------|
| <input type="checkbox"/> | Votes where the proxy directed to vote "for" the motion | 8,873,416 |
| <input type="checkbox"/> | Votes where the proxy was directed to vote "against" the motion | 72,500 |
| <input type="checkbox"/> | Votes where the proxy may exercise a discretion how to vote | 50,000 |

The motion was carried on a show of hands as an ordinary resolution.

Approval of employees share option plan

| | | |
|--------------------------|---|-----------|
| <input type="checkbox"/> | Votes where the proxy directed to vote "for" the motion | 7,043,416 |
| <input type="checkbox"/> | Votes where the proxy was directed to vote "against" the motion | 27,500 |
| <input type="checkbox"/> | Votes where the proxy may exercise a discretion how to vote but failed to give instructions | 50,000 |
| <input type="checkbox"/> | Votes where the proxy was excluded from the resolution | 1,875,000 |

The motion was carried on a show of hands as an ordinary resolution.

Change of name to Kibaran Nickel Limited

| | | |
|--------------------------|---|-----------|
| <input type="checkbox"/> | Votes where the proxy directed to vote "for" the motion | 8,918,416 |
| <input type="checkbox"/> | Votes where the proxy was directed to vote "against" the motion | 27,500 |
| <input type="checkbox"/> | Votes where the proxy may exercise a discretion how to vote | 50,000 |

The motion was carried on a show of hands as a special resolution.

Yours faithfully



**DONALD STEPHENS
COMPANY SECRETARY**