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30 May 2006

The Manager
Company Announcements Office
Australian Stock Exchange Limited
Exchange Centre
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

PO VALLEY ENERGY LIMITED – ANNUAL GENERAL MEETING

We confirm that all resolutions considered by shareholders at the Annual General Meeting of Po Valley Energy Limited held on 30 May 2006 were duly passed.

The results of the meeting were as follows:

- | | | |
|--|---------------------|---------------|
| 1. Re-election of Mr Byron Pirola | Ordinary Resolution | Passed |
| 2. Re-election of Mr Dietmar Greil | Ordinary Resolution | Passed |
| 3. Adoption of the Remuneration Report | Ordinary Resolution | Passed |

For the purposes of Section 251AA of the Corporations Law we advise that each resolution was passed on a show of hands.

We also attach a table setting out the proxy information required by Section 251AA.

Yours faithfully

A handwritten signature in black ink, appearing to read "Dom Del Borrello".

DOM DEL BORRELLO
Company Secretary

Attach

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution	Manner in which the securityholder directed the proxy vote (as at proxy close):				Manner in which votes were cast in person or by proxy on a poll (where applicable)		
	Votes <i>For</i>	Votes <i>Against</i>	Votes <i>Discretionary</i>	Votes <i>Abstain</i>	<i>For</i>	<i>Against</i>	<i>Abstain</i> **
2.1 RE-ELECT MR BYRON PRIOLA AS A DIRECTOR	42,127,038	8,000	91,760	0	Passed on a show of hands	Passed on a show of hands	Passed on a show of hands
2.2 RE-ELECT MR DIETMAR GREIL AS A DIRECTOR	53,137,859	1,008,000	91,760	0	Passed on a show of hands	Passed on a show of hands	Passed on a show of hands
3 TO RECEIVE AND CONSIDER THE REMUNERATION REPORT	54,136,459	0	63,510	37,650	Passed on a show of hands	Passed on a show of hands	Passed on a show of hands

** - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item