

24 May 2002

In accordance with Listing Rule 3.13.2, the Company advises the outcome in respect to the resolutions put to the the meeting today.

RESOLUTIONS 2.1, 2.2, 2.3, 2.4, 2.5 RE-ELECTION OF DIRECTORS:

Messrs Jose Luis Missionario, Barry Fehlberg and Claude Bigeard were re-elected.

Messrs John Wilfred Sword Fletcher and Joseph Rocha failed to be re-elected and are no longer directors of the company.

The votes on Mr Fletcher and Mr Rocha went to a poll and the results were as follows:

Resolution 2.2 Mr Fletcher: 58,036,676 for and 81,795,772 against and 6,000 abstaining.

Resolution 2.5 Mr Rocha: 58,353,676 for and 81,478,772 against and 6,000 abstaining.

The voting for Messrs Missionario, Fehlberg and Bigeard was unanimous on shows of hands.

The proxy votes for them were as follows:

Resolution 2.1 Mr Missionario: 79,623,183 for, 5,307,500 against, 6,000 abstained and 41,225,623 open.

Resolution 2.3 Mr Fehlberg: 84,660,683 for, none against, 6,000 abstained and 41,225,623 open.

Resolution 2.4 Mr Bigeard: 76,459,483 for, 8,201,200 against, 6,000 abstained and 41,225,623 open.

RESOLUTION 3

Shareholders resolved to give directors authority to place 25 million new shares within the next three months. The voting was unanimous on a show of hands.

The proxy votes were 84,560,683 for, 106,000 against, and 41,225,623 open.

RESOLUTIONS 4.1, 4.2 AND 4.3

Shareholders ratified recent placements by the directors of 11,710,000, 14,000,000 and 1,000,000 shares. The votings were unanimous on shows of hands.

The proxy votes were as follows for each of these three resolutions: Resolutions 4.1. 4.2, 4.3: 84,560,683 for, 106,000 against and 41,225,623 open.

RESOLUTION 5

Shareholders approved the grant of 1 million options to company geologist, Mr Roland Bartsch. The voting was unanimous on a show of hands.

The proxy votes were as follows: 84,560,683 for, 106,000 against and 41,225,623 open.

RESOLUTIONS 6.1, 6.2, AND 6.3

Shareholders approved as ordinary resolutions the grant of 1 million options to each of directors, Mr Claude Bigeard and Mr Barry Fehlberg. The grant of options to Mr Joseph Rocha does not proceed because he failed to be re-elected as a director.

The voting went to a poll and the results were as follows:

Resolution 6.1 Options for Mr Bigeard: 76,490,483 votes for and 63,347,965 against.

Resolution 6.3 Options for Mr Fehlberg: 84,359,472 votes for and 55,478,976 votes against.

The proxy votes for resolution 6.2, Mr Rocha, were as follows: 45,865,543 for, 38,801,140 against and 41,225,623 open.

RESOLUTION 7

The motion to amend the constitution as a special resolution was not passed.

The proxy votes were as follows: 53,563,658 for, 31,103,025 against and 41,225,623 open.

G Tonks
COMPANY SECRETARY