



PANAEGIS

PANAEGIS GOLD MINES LIMITED ABN 42 111 587 163 ACN 111 587 163
Level 16, 379 Collins Street Melbourne Victoria Australia 3000
Tel: 03 8614 1000 Fax: 03 8614 1039 www.panaegis.com.au

ASX CODE: PAU

About Panaegis

Panaegis is focussed on the evaluation and development of disseminated gold deposits in Victoria, particularly at Nagambie (oxide gold and antimony) and Heathcote (oxide gold and base metals).

Contact:

Website:

www.panaegis.com.au

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Shares on Issue

Quoted: 87,258,400
Restricted: 7,735,000
Issued: 94,993,400

Directors

Peter I Rudd
(Chairman)

Andrew R Ristrom
(Non-Executive Director)

Michael W Trumbull
(Non-Executive Director)

Alfonso M G Grillo
(Company Secretary)

Chief Operating Officer

Dr John W Cottle

Share Registry:

Computershare Investor
Services Pty Ltd
Yarra Falls
452 Johnston Street
Abbotsford Vic 3067
Toll Free: 1300 850 505

ASX RELEASE

22 October 2007

ASX Limited
Company Announcements Office
20 Bridge Street
SYDNEY NSW 2000

RESULTS OF ANNUAL GENERAL MEETING AMENDMENT

The Company notes that Resolution 4 of the annual general meeting held 19 October 2007 was not passed as previously indicated in the results of annual general meeting announced 19 October 2007.

Please find **attached** amended results of annual general meeting.

PETER I RUDD
Chairman

1. **Re-election of Mr John W Cornelius**

As Mr John W Cornelius resigned as a Director of the Company on 8 October 2007, Resolution 1 was not put to members.

2. **Re-election of Mr Michael W Trumbull**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In Favour	Against	Abstention	Proxy's discretion
45,067,332	27,741,541	24,200	511,291

The motion was carried as an ordinary resolution on a poll the details of which are:

In Favour	Against	Abstention
43,312,333	29,214,432	24,200

3. **Adoption of the Remuneration Report**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In Favour	Against	Abstention	Proxy's discretion
43,114,661	26,025,413	3,432,999	771,291

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

4. **Issue of Shares to Dr Peter John Woodford**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In Favour	Against	Abstention	Proxy's discretion
18,277,116	38,191,458	3,377,999	786,291

The motion was **not** carried as an ordinary resolution on a poll the details of which are:

In Favour	Against	Abstention
20,465,007	38,511,458	1,313,000