



PANAEGIS

PANAEGIS GOLD MINES LIMITED ABN 42 111 587 163 ACN 111 587 163
Level 1, 33 Bank Street South Melbourne VIC 3205 Tel: 03 9696 9791 Fax: 03 9696 9911

ASX CODE: PAU

About Panaegis

Panaegis listed on ASX on 23 June 2006 and is focussed on the evaluation and development of finely disseminated, sediment hosted gold deposits in Victoria.

Contact:

Website:

www.panaegis.com.au

Email:

info@panaegis.com.au

Shares on Issue

Quoted: 51,577,500

Restricted: 18,485,000

Issued: 70,062,500

Directors

John W Cornelius
(Non-Executive Chairman)

Ian D Buckingham
(Managing Director &
Chief Executive Officer)

Andrew R Ristrom
(Non-Executive Director)

Peter I Rudd
(Non-Executive Director)

Michael W Trumbull
(Director - Mining)

Alfonso M G Grillo
(Company Secretary)

Share Registry:

Computershare Investor
Services Pty Ltd
Yarra Falls
452 Johnston Street
Abbotsford Vic 3067

Toll Free: 1300 850 505

ASX/MEDIA RELEASE

29 November 2006

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

Dear Sir

Results of Annual General Meeting Panaegis Gold Mines Limited

In accordance with Listing Rule 3.13.2 and section 251AA of the Corporations Act, we advise details of the resolutions and the proxies received in respect of each resolution as set out in the attached proxy summary

Yours faithfully

ALFONSO GRILLO
Company Secretary

1 TO RE-ELECT MR PETER I RUDD AS A DIRECTOR

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

In Favour	Against	Abstention	Proxy's discretion
12,479,977	11,602,043	0	4,526,000

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

2 TO ELECT MR ANDREW R RISTROM AS A DIRECTOR

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

In Favour	Against	Abstention	Proxy's discretion
12,479,977	2,392,500	9,209,543	4,526,000

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

3 TO ACCEPT THE RESIGNATION OF DTT AS BEING THE AUDITOR OF THE COMPANY

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

In Favour	Against	Abstention	Proxy's discretion
21,689,520	0	2,392,500	4,526,000

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

4 TO APPOINT DELOITTE TOUCHE TOHMATSU AS AN AUDITOR OF THE COMPANY

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

In Favour	Against	Abstention	Proxy's discretion
21,689,520	0	2,392,500	4,526,000

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

5 TO ADOPT THE REMUNERATION REPORT FOR THE YEAR ENDED 30 JUNE 2006

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

In Favour	Against	Abstention	Proxy's discretion
12,409,477	9,280,043	2,392,500	4,526,000

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