

Innovance Ltd
82 Fullarton Road, NORWOOD SA 5067
Tel +61 8 8130 2000 Fax: +61 8 8363 1980

30 November 2007

Company Announcements Office
NSX
Ground Floor
384 Hunter Street
NEWCASTLE NSW 2300

Dear Sir

ANNUAL GENERAL MEETING RESULTS INNOVANCE 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:

To adopt the Remuneration Report

| | |
|--|-----------|
| <input type="checkbox"/> Votes where the proxy directed to vote "for" the motion | 3,483,333 |
| <input type="checkbox"/> Votes where the proxy was directed to vote "against" the motion | - |
| <input type="checkbox"/> Votes where the proxy may exercise a discretion how to vote | 150,000 |

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

To elect Dr David Brookes as a Director of the Company

| | |
|--|-----------|
| <input type="checkbox"/> Votes where the proxy directed to vote "for" the motion | 3,483,333 |
| <input type="checkbox"/> Votes where the proxy was directed to vote "against" the motion | - |
| <input type="checkbox"/> Votes where the proxy may exercise a discretion how to vote | 150,000 |

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

To elect Mr Stephen Evans as a Director of the Company

| | |
|--|-----------|
| <input type="checkbox"/> Votes where the proxy directed to vote "for" the motion | 3,483,333 |
| <input type="checkbox"/> Votes where the proxy was directed to vote "against" the motion | - |
| <input type="checkbox"/> Votes where the proxy may exercise a discretion how to vote | 150,000 |

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

To elect Mr Robert Greenslade as a Director of the Company

| | | |
|--------------------------|---|-----------|
| <input type="checkbox"/> | Votes where the proxy directed to vote "for" the motion | 1,483,333 |
| <input type="checkbox"/> | Votes where the proxy was directed to vote "against" the motion | - |
| <input type="checkbox"/> | Votes where the proxy may exercise a discretion how to vote | 150,000 |

In addition, the number of votes where the proxy was excluded was 2,000,000.

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

To appoint the Company's Auditor

| | | |
|--------------------------|---|-----------|
| <input type="checkbox"/> | Votes where the proxy directed to vote "for" the motion | 3,483,333 |
| <input type="checkbox"/> | Votes where the proxy was directed to vote "against" the motion | - |
| <input type="checkbox"/> | Votes where the proxy may exercise a discretion how to vote | 150,000 |

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

To approve an issue of options to Mr Stephen Evans

| | | |
|--------------------------|---|-----------|
| <input type="checkbox"/> | Votes where the proxy directed to vote "for" the motion | 3,483,333 |
| <input type="checkbox"/> | Votes where the proxy was directed to vote "against" the motion | - |
| <input type="checkbox"/> | Votes where the proxy may exercise a discretion how to vote | 150,000 |

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

Yours faithfully,



**DONALD STEPHENS
COMPANY SECRETARY**