

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

13 September 2010

## **GENERAL MEETING INNOVNACE 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:

### ***Consolidation of shares and options***

<input type="checkbox"/> Votes where the proxy directed to vote "for" the motion	5,456,833
<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	2,775,000

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

### ***Issue of up to 20,000,000 ordinary shares***

<input type="checkbox"/> Votes where the proxy directed to vote "for" the motion	5,456,833
<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	2,775,000

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

### ***Issue of 5,000,000 ordinary shares, 7,500,000 A class performance shares, 7,500,000 B class performance shares and 7,500,000 C class performance shares to Castillian Resources Corp and/or its nominee***

<input type="checkbox"/> Votes where the proxy directed to vote "for" the motion	4,456,833
<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	3,775,000

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

### ***Issue of 1,500,000 options to Gryphon Partners Advisory Pty Limited and/or its nominee***

<input type="checkbox"/> Votes where the proxy directed to vote "for" the motion	5,356,833
<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	1,275,000
<input type="checkbox"/> Votes where the proxy was excluded from the resolution	1,600,000

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

***Issue of 1,500,000 options to Taylor Collison Limited and/or its nominee***

<input type="checkbox"/>	Votes where the proxy directed to vote "for" the motion	1,520,000
<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	2,775,000
<input type="checkbox"/>	Votes where the proxy was excluded from the resolution	3,936,833

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

***Election of Mr Simon O'Loughlin as a director***

<input type="checkbox"/>	Votes where the proxy directed to vote "for" the motion	5,456,833
<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	2,775,000

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

***Election of Mr David Gower as a director***

<input type="checkbox"/>	Votes where the proxy directed to vote "for" the motion	5,286,833
<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	2,945,000

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

***Election of Mr David Argyle as a director***

<input type="checkbox"/>	Votes where the proxy directed to vote "for" the motion	5,286,833
<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	2,945,000

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

***To Issue of 500,000 options to Mr Simon O'Loughlin and/or his nominee***

<input type="checkbox"/>	Votes where the proxy directed to vote "for" the motion	5,286,833
<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	2,945,000

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

***Change to nature or scale of activities***

<input type="checkbox"/>	Votes where the proxy directed to vote "for" the motion	5,286,833
<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	2,945,000

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

***Voluntary withdrawal of listing***

<input type="checkbox"/>	Votes where the proxy directed to vote "for" the motion	5,286,833
<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	2,945,000

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

***Increase in aggregate non-executive directors' fees***

<input type="checkbox"/>	Votes where the proxy directed to vote "for" the motion	4,966,833
<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
<input type="checkbox"/>	Votes where the proxy exercised a discretion how to vote but failed to give instructions	120,000
<input type="checkbox"/>	Votes where the proxy was excluded from the resolution	2,975,000

In addition, the number of votes where the proxy was directed to abstain from voting on the motion was 20,000.

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

***Change of name***

<input type="checkbox"/>	Votes where the proxy directed to vote "for" the motion	5,286,833
<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	2,945,000

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

**Dated 13 September 2010**

Yours faithfully



**DONALD STEPHENS  
COMPANY SECRETARY**