

PEGMONT MINES N.L.

ABN 9900 3331 682

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The Manager
Company Announcement
Stock Exchange of Newcastle Limited
384 Hunter Street
NEWCASTLE NSW 2300

Dear Sir,

Annual General Meeting of Shareholders – 17 May 2001

We wish to advise that all resolutions put at the Annual General Meeting of Shareholders held 17th May 2001 were carried unanimously as follows:-

Resolution 1: To adopt the Company's Annual Accounts and Reports thereon.

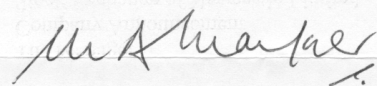
Resolution 2: Election of Director – Malcolm A Mayger

Resolution 3: Extend the appointment of Malcolm A Mayger's term as Managing Director for two years.

Resolution 4: Approve continuance of John M Armstrong as Chairman for two years.

Resolution 5: Approve the issue of 1,100,000 options exercisable at 10 cents each to the Directors.

Yours faithfully,



MALCOLM A MAYGER