



2 November 2011

**Pyne Gould Corporation Limited
Annual Meeting Results**

Pyne Gould Corporation held its Annual Meeting of shareholders in Christchurch on 1 November 2011.

Details of the presentation made at the meeting are available on PGC's website.

Shareholders were asked to vote on three resolutions. The results of those votes were as follows:-

Election of Directors

Resolution 1

To re-elect Bruce Irvine as a Director:

- Votes for – 67,288,897- 76.65%
- Votes against – 20,501,779 – 23.35%

Bruce Irvine was duly re-elected

Resolution 2

To elect John Duncan as a Director:

- Votes for -64,652,827 – 74.90%
- Votes against – 21,668,250 – 25.10%

John Duncan was duly elected.

Auditor's Remuneration

KPMG were automatically reappointed as the Company's Auditors.

Resolution 3

That the Directors are authorised to fix the Auditor's remuneration:

- Votes for - 73,771,959 – 92.19%
- Votes against – 6,246,392 – 7.81%

The resolution was passed.

Colin Hair
Company Secretary