



30 October 2009

**Pyne Gould Corporation Limited
Annual Meeting Results**

Pyne Gould Corporation held its Annual Meeting of shareholders in Christchurch on 30 October 2009.

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

Shareholders were asked to vote on one resolution. The results of that vote was as follows:-

Election of Directors

Resolution 1 - To re-elect Bruce Irvine as a Director

For: 207,459,195 (98.26%)

Against: 3,682,109 (1.74%)

Resolution 2

Warwick Steel withdrew his nomination and advised the meeting that he was not standing for re-election.

Auditor's Remuneration

KPMG were automatically reappointed as the Company's Auditors under Section 200 of the Companies Act 1993.

Resolution 3

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

Approved on a show of hands.

Colin Hair
Company Secretary