

Melcor Developments Ltd.
(the "Issuer")

Annual General Meeting of Holders of Common Shares of Melcor
Developments Ltd.
April 12, 2005

REPORT OF VOTING RESULTS

National Instrument 51-102 – Continuous Disclosure Obligations
Section 11.3

Matters Voted Upon

General Business

Outcome of Vote

- | | |
|---|---------|
| 1. The election of the following eight directors of the Issuer for a term expiring not later than the Issuer's 2005 annual meeting | Carried |
| (a) W.D. Grace | |
| (b) R.A. Grieve | |
| (c) G.W. Holmes | |
| (d) L.D. Hyndman | |
| (e) A.J. Melton | |
| (f) T.C. Melton | |
| (g) B. Saville | |
| (h) R.B. Young | |
| 2. The appointment of PricewaterhouseCoopers LLP as the auditors of the Issuer and the authorization of the directors to fix their remuneration | Carried |