31 May 2011

THE MANAGER
COMPANY ANNOUNCEMENTS OFFICE
ASX LIMITED

Dear Sir

re : ANNUAL GENERAL MEETING ("AGM")

RESULT OF RESOLUTIONS

At the AGM of the shareholders of Phosphagenics Limited held in Melbourne today the following resolutions as set out in the Notice of Meeting dated 27 April 2011 were each carried by the required majority on a show of hands.

As a result, shareholders resolved:

- Resolution no. 1 - to adopt the Remuneration Report;
- Resolution nos. 2 - 10 were approved

A table detailing the results of the voting, by resolution, together with the proxy voting is attached. In total the Company received 409 valid proxy forms covering 331,588,854 shares representing 40.14 per cent of the number of issued voting shares.

Yours faithfully
Phosphagenics Limited

per Mourice Garbutt
Company Secretary
p\asx\results agm 31 05 11

Phosphagenics Limited
ACN 056 482 403 ABN 32 056 482 403
11 Duerdin Street, Clayton Victoria 3168 Australia
Telephone: +61 3 9565 1119 Facsimile: +61 3 9565 1151
Web : www.phosphagenics.com Email: info@phosphagenics.com

VALID PROXY VOTES RECEIVED				
RESOLUTIONS	**FOR**	**OPEN**	**AGAINST**	**ABSTAIN**
As Ordinary Resolutions:				
1 To approved the adoption of Remuneration Report				
No. Shares	248,104,840	80,046,751	2,267,709	1,169,554
No. Holders	**239**	**99**	**48**	**23**
Carried by : By Show of Hands				
2 To approve the re-election of Mr J L Addison as a Director of the Company				
No. Shares	**250,941,898**	**79,685,578**	**533,457**	**427,921**
No. Holders	**295**	**95**	**6**	**13**
Carried by : By Show of Hands				
3 To approve the election of Dr S N Webb as a director of the Company				
No Shares	**250,833,388**	**79,781,578**	**565,717**	**408,171**
No. Holders	**294**	**95**	**8**	**12**
Carried by : By Show of Hands				
4 To approve the election of Mr D Clarke as a director of the Company				
No Shares	**251,337,349**	**79,694,383**	**143,160**	**413,962**
No. Holders	**292**	**95**	**9**	**13**
Carried by : By Show of Hands				
5 To approve the election of Mr S B James as a director of the Company				
No Shares	**250,920,775**	**79,681,578**	**567,539**	**418,962**
No. Holders	**292**	**94**	**9**	**14**
Carried by : By Show of Hands				

As Special Resolutions:	FOR	OPEN	AGAINST	ABSTAIN
6 To approved the Issue of Ordinary Shares				
No. Shares	**248,474,497**	**79,699,611**	**2,413,547**	**1,001,199**
No. Holders	**237**	**96**	**55**	**21**
Carried by : By Show of Hands				
7 To approve the Adoption of Conditional Rights Scheme				
No. Shares	**240,667,543**	**15,489,489**	**10,191,637**	**65,240,185**
No. Holders	**205**	**94**	**78**	**32**
Carried by : By Show of Hands				
8 To approve the Grant of conditional Rights to Dr Esra Ogru and Mr Harry Rosen				
No Shares	**240,104,665**	**15,307,675**	**10,636,294**	**65,540,220**
No. Holders	**194**	**91**	**93**	**31**
Carried by : By Show of Hands				
9 To approve the issue of Rights on Accelerated Event and Payment of future Termination Benefits to Dr Esra Ogru				
No Shares	**239,307,665**	**15,187,773**	**11,650,271**	**65,443,145**
No. Holders	**180**	**90**	**106**	**33**
Carried by : By Show of Hands				
10 To approve the Grant of Conditional Rights to Non-Executive Directors				
No Shares	**238,810,236**	**15,190,737**	**11,770,620**	**65,817,261**
No. Holders	**173**	**91**	**107**	**38**
Carried by : By Show of Hands				