

ASX Company Release

Annual General Meeting (“AGM”)

Result of Resolutions

Date 24 May 2012

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 10 April 2012 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 no. 2 – to re-elect Dr Esra Ogru a Director of the Company

Below is a table detailing the results of the voting, by resolution, inclusive of the proxy voting. In total the Company received 430 valid proxy forms covering 275,428,192 shares representing 27 per cent of the number of issued voting shares.

VALID PROXY VOTES RECEIVED				
RESOLUTIONS	FOR	OPEN	AGAINST	ABSTAIN
As Ordinary Resolutions:				
1 To approved the adoption of Remuneration Report				
No. Shares	256,000,538	7,701,970	4,434,851	7,290,833
No. Holders	323	10	70	27
Carried by : By Show of Hands				
2 To approve the re-election of Dr Esra Ogru as a Director of the Company				
No. Shares	258,225,319	11,516,437	5,417,151	269,285
No. Holders	345	68	10	7
Carried by : By Show of Hands				

- END -

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