



CODAN LIMITED

ANNOUNCEMENT – 2012 AGM PROXY RESULTS

17 October 2012

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 and ASX Listing Rule 3.13.2:

1. Adoption of Remuneration Report

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| • Votes where the proxy was directed to vote “for” the resolution | 64,230,411 |
| • Votes where the proxy was directed to vote “against” the resolution | 619,000 |
| • Votes where the proxy was directed to abstain on the resolution | 135,575 |
| • Votes where the proxy may vote at its discretion | 1,111,179 |

The resolution was passed on a poll as an ordinary resolution. The results were:

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| • Votes cast “for” the resolution | 114,843,248 |
| • Votes cast “against” the resolution | 4,248,645 |
| • Votes which abstained from voting on the resolution | 150,575 |

2. Re-election of Director – Mr David John Klingberg

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| • Votes where the proxy was directed to vote “for” the resolution | 64,743,730 |
| • Votes where the proxy was directed to vote “against” the resolution | 329,383 |
| • Votes where the proxy was directed to abstain on the resolution | 96,860 |
| • Votes where the proxy may vote at its discretion | 1,081,400 |

The resolution was passed on a show of hands as an ordinary resolution.

3. Re-election of Director – Dr Geoffrey David Klingner

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| • Votes where the proxy was directed to vote “for” the resolution | 64,842,214 |
| • Votes where the proxy was directed to vote “against” the resolution | 262,756 |
| • Votes where the proxy was directed to abstain on the resolution | 14,717 |
| • Votes where the proxy may vote at its discretion | 1,131,686 |

The resolution was passed on a show of hands as an ordinary resolution.

4. Subsequent approval of issue of shares under ASX Listing Rule 7.4

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| • Votes where the proxy was directed to vote “for” the resolution | 54,376,824 |
| • Votes where the proxy was directed to vote “against” the resolution | 484,001 |
| • Votes where the proxy was directed to abstain on the resolution | 23,789 |
| • Votes where the proxy may vote at its discretion | 1,159,482 |

The resolution was passed on a show of hands as an ordinary resolution.

5. Approval of the grant of Performance Rights to Mr Donald McGurk

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| • Votes where the proxy was directed to vote “for” the resolution | 60,926,618 |
| • Votes where the proxy was directed to vote “against” the resolution | 3,914,504 |
| • Votes where the proxy was directed to abstain on the resolution | 133,971 |
| • Votes where the proxy may vote at its discretion | 1,276,280 |

The resolution was passed on a show of hands as an ordinary resolution.

On behalf of the Board



Michael Barton
Company Secretary