30 May 2011

ASX ANNOUNCEMENT **ASX Code: MDA**

RESULTS OF GENERAL MEETING OF SHAREHOLDERS

In accordance with Listing Rule 3.13.2, Modena Resources Limited (ASX Code MDA) advises that the resolutions contained in the Notice of General Meeting dated 29 April 2011 were passed by the requisite majority of security holders.

The information required by section 251AA(2) of the Corporations Act 2001 (Cth) in respect of each resolution passed at the meeting is set out below.

1. RESOLUTION 1 – CONSOLIDATION OF CAPITAL

It was resolved as an **ordinary resolution**:

"That, for the purposes of Section 254H of the Corporations Act and for all other purposes, approval is given for the issued capital of the Company to be consolidated on the basis that:

(a) every ten (10) Shares be consolidated into one (1) Share;
(b) every ten (10) Options be consolidated into one (1) Option with the exercise price amended in inverse proportion to that ratio;and
(c) every ten (10) Convertible Notes be consolidated into one (1)Convertible Note with the conversion price amended in inverse proportion to that ratio,

and where this Consolidation results in a fraction of a Share, Option or Convertible Note being held by a Shareholder, Optionholder or Noteholder (as the case may be), the Directors be authorised to round that fraction up to the nearest whole Share, Option or Convertible Note, with the consolidation taking effect on the Record Date and otherwise as described in the Explanatory Statement."

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	199,263,566	0	3,000,000	64,803,408	267,066,974

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2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE – SHARES

It was resolved as an **ordinary resolution**:

> *"That, for the purposes ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 202,654,490 Shares (on a pre-Consolidation basis) on the terms and conditions set out in the Explanatory Statement."*

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	181,700,000	0	20,563,566	64,803,408	267,066,974

3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE - OPTIONS

It was resolved as an **ordinary resolution**:

> *"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 7,500,000 Options (on a pre-Consolidation basis) on the terms and conditions set out in the Explanatory Statement."*

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	199,263,566	0	3,000,000	64,803,408	267,066,974

4. RESOLUTION 4 – PLACEMENT – SHARES AND FREE ATTACHING OPTIONS

It was resolved as an **ordinary resolution**:

> *"That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to allot and issue up to 250,000,000 Shares (on a pre-Consolidation basis; 25,000,000 Shares on a post-Consolidation basis) with one (1) free attaching Option for every Share issued, on the terms and conditions set out in the Explanatory Statement."*

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	199,263,566	0	3,000,000	64,803,408	267,066,974

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5. RESOLUTION 5 – APPROVAL FOR ISSUE OF SHARES TO SATISFY INTEREST PAYMENTS

It was resolved as an **ordinary resolution**:

> *"That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to allot and issue up to that number of Shares which when multiplied by the issue price will equal $98,630 on the terms and conditions set out in the Explanatory Statement."*

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	199,263,566	0	3,000,000	64,803,408	267,066,974

6. RESOLUTION 6 – APPROVAL TO ISSUE SHARES AND OPTIONS – ON CONVERSION OF CONVERTING LOAN AND INTEREST

It was resolved as an **ordinary resolution**:

> *"That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to allot and issue Shares and free attaching options on conversion of a loan of up $2,356,625 in accordance with the formula and the terms and conditions set out in the Explanatory Statement."*

	For	Against	Abstain	Proxy Discretion	Total
Total number of proxy votes exercisable by all proxies validly appointed	199,263,566	0	3,000,000	64,803,408	267,066,974

Jay Stephenson
COMPANY SECRETARY