

16 September 2005

Company Announcements Office
Australian Stock Exchange Limited
Exchange Plaza
Sherwood Court
PERTH WA 6000

Dear Sir/Madam

RE: General Meeting of Members

A general meeting of the members of the Company has been held today. Proxy's for a total of 24,097,966 shares were received of which 24,094,595 were in favour of the resolution and 3,371 against.

We are please to announce that the following resolution was passed;

Resolution 1

That for the purpose of ASX listing Rule 7.1 and for all other purposes, approval is given for the Company to allot and issue up to 19,000,000 fully paid ordinary shares in the capital of the Company at an issue price of 70 cents per share.

Resolution passed unanimously on a show of hands.

Yours sincerely

PRECIOUS METALS AUSTRALIA LIMITED

RODERICK JH SMITH
Managing Director