

24 January 2007

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

Dear Sir / Madam

Outcomes of General Meeting

Precious Metals Australia Limited (ASX: PMA) held a general meeting of members in West Perth today.

The Company is pleased to announce the outcome of the following resolutions put to the meeting:

Resolution 1: Approval of the issue of 13,543,731 shares pursuant to a placement announced 12 December 2006 - Passed unanimously on a show of hands.

Resolution 2: Ratification of an issue of 11,328,064 shares issued on 15 December 2006 - Passed unanimously on a show of hands.

Resolution 3: Re-election of a Director Dr Wolf G Martinick - Passed unanimously on a show of hands.

We further advise that the Company has already received acceptances under the Shareholder Purchase Plan ("SPP") exceeding the minimum underwritten level of \$1.5m. Acceptances for the SPP remain open until 5.00pm WST on Thursday 25th January.

Yours sincerely

PRECIOUS METALS AUSTRALIA LIMITED



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Company Secretary

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