

Dark Blue Sea Limited

13 November 2008

RESULTS OF ANNUAL GENERAL MEETING

Notice is hereby given, in accordance with Listing Rule 3.13.2 and section 251AA(2) the Corporations Act 2001 (Cth) that at the Annual General Meeting (“AGM”) of the Company held today that the (ordinary) resolutions as set out below were passed.

Resolution 1 was passed by a show of hands without amendment:

1. That Mr Vernon Alan Wills, Non-Executive Director, who retires from office in accordance with Rules 3.6(a) and 3.7 of the Company’s Constitution, and being eligible for re-election as a Director, be re-elected as a Director.

Resolution 2, a non-binding resolution, was also passed by a show of hands without amendment:

2. That the Remuneration Report for the year ended 30 June 2008 outlining the remuneration arrangements in place for directors and executives of the Company (as contained in pages 15 to 22 of the Directors’ Report) be considered and adopted.

In respect of Resolutions 1 and 2, the total number of proxy votes exercisable by all proxies validly appointed and the total number of proxy votes in respect of which the appointments specified that:

- I. The proxy was to vote for the resolution; and
- II. The proxy was to vote against the resolution; and
- III. The proxy was able to vote at the proxy’s discretion; and
- IV. The proxy was to abstain from voting

are set out below:

Resolution	For	Against	Discretion	Abstain	Total
1	29,724,759	0	22,659,551	10,000	52,394,310
2	29,724,759	10,000	22,659,551	0	52,394,310

We note that 1,675,549 of the discretionary proxies were directed in favour of both resolutions. The balance of 20,984,022 discretionary proxies (for both resolutions) were not directed.

In relation to Resolution 3, a poll was called by a shareholder holding greater 5%. The resolution was passed.

3. That in accordance with section 257C of the Corporations Act 2001 (Cth) and for all other purposes, shareholders authorise and approve the Company to undertake an on-market buy-back of a further 7,800,000 ordinary shares in the Company (representing approximately 10% of the current issued capital as at the date of the Notice of Annual General Meeting) in the twelve (12) month period following the passing of this resolution.

In respect of Resolution 3, the following information is set out below.

The total number of proxy votes exercisable by all proxies validly appointed and the total number of proxy votes in respect of which the appointments specified that:

- I. The proxy was to vote for the resolution; and
- II. The proxy was to vote against the resolution; and
- III. The proxy was able to vote at the proxy's discretion; and
- IV. The proxy was to abstain from voting

Resolution	For	Against	Discretion	Abstain	Total
3	29,734,759	0	22,659,551	0	52,394,310

The total number of votes cast on the poll:

- I. In favour of the resolution; and
- II. Against the resolution; and
- III. Abstaining on the resolution

Resolution	For	Against	Abstain	Total
3	32,259,521 60.59%	20,984,002 39.41%	0	53,243,523

In relation to the poll, we note that 1,675,549 discretionary proxy votes were directed in favour on the resolution and 20,984,002 proxy votes were directed against the resolution. An additional 849,213 votes, that were cast at the meeting when the poll was called, were all voted in favour of the resolution.

On behalf of the board
 DP Cornish
 Company Secretary