



CODAN LIMITED

ANNOUNCEMENT – 2011 AGM PROXY RESULTS

19 October 2011

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 | 81,644,623 |
| • Votes where the proxy was directed to vote “against” the resolution | 3,185,501 |
| • Votes where the proxy was directed to abstain on the resolution | 59,846 |
| • Votes where the proxy may vote at its discretion | 644,465 |

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

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| • Votes cast “for” the resolution | 102,483,144 |
| • Votes cast “against” the resolution | 4,044,340 |
| • Votes which abstained from voting on the resolution | 62,846 |

2. Re-election of Director – Mr Peter Griffiths

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| • Votes where the proxy was directed to vote “for” the resolution | 59,140,789 |
| • Votes where the proxy was directed to vote “against” the resolution | 29,963 |
| • Votes where the proxy was directed to abstain on the resolution | 5,717 |
| • Votes where the proxy may vote at its discretion | 43,400,223 |

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

3. Re-election of Director – Lieutenant General Peter Leahy

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| • Votes where the proxy was directed to vote “for” the resolution | 59,136,789 |
| • Votes where the proxy was directed to vote “against” the resolution | 29,613 |
| • Votes where the proxy was directed to abstain on the resolution | 5,717 |
| • Votes where the proxy may vote at its discretion | 43,404,573 |

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

4. Re-election of Director – Mr Scott Davies

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|---|------------|
| • Votes where the proxy was directed to vote “for” the resolution | 59,131,724 |
| • Votes where the proxy was directed to vote “against” the resolution | 26,678 |

- Votes where the proxy was directed to abstain on the resolution 5,717
- Votes where the proxy may vote at its discretion 43,412,573

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

5. Re-election of Director – Mrs Corinne Namblard

- Votes where the proxy was directed to vote “for” the resolution 59,116,789
- Votes where the proxy was directed to vote “against” the resolution 41,613
- Votes where the proxy was directed to abstain on the resolution 5,717
- Votes where the proxy may vote at its discretion 43,412,573

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

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

- Votes where the proxy was directed to vote “for” the resolution 97,760,394
- Votes where the proxy was directed to vote “against” the resolution 3,816,882
- Votes where the proxy was directed to abstain on the resolution 116,786
- Votes where the proxy may vote at its discretion 656,465

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

On behalf of the Board



Michael Barton
Company Secretary