



**ASX Announcement**

**19 November 2012**

**Results of Annual General Meeting and  
Updated Entitlements Offer Timetable**

In accordance with Listing Rule 3.13.2 the directors advise that the resolutions put to shareholders were carried at the Annual General Meeting of Ridge Resources Ltd ("Ridge") held earlier today.

The resolutions carried were: -

1. "That the Remuneration Report that forms part of the Directors' Report for the financial period ended 30 June 2012, be adopted."
2. "That Mr Alec Christopher Pismiris, having retired in accordance with the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company with immediate effect."
3. "That, subject to the passage of all other Transaction Resolutions, for the purpose of Listing Rule 11.1.2 and for all other purposes, approval is given to the Company to make a significant change to the scale of its activities, including approval for the Company to acquire 100% of the share capital of Cardinal Resources Limited on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice."
4. "That, subject to the passage of all other Transaction Resolutions, for the purpose of Listing Rule 7.11.3 and for all other purposes, approval be and is hereby given to the Company conducting the Entitlements Offer on a non renounceable basis for the purposes, and on the terms and conditions, set out in the Explanatory Memorandum accompanying this Notice."
5. "That, subject to the passage of all other Transaction Resolutions, for the purposes of Section 246B of the Corporations Act and for all other purposes, the Company be authorised to create two new classes of shares on the terms and conditions in Schedule 2 and 3 ("Performance Shares") and in the Explanatory Memorandum accompanying this Notice."
6. "That, subject to the passage of all other Transaction Resolutions, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the Directors to issue and allot:

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- (a) up to 33,000,000 Shares and 16,500,000 Options to the shareholders of Cardinal Resources Limited in consideration of the acquisition of 100% of the issued capital of Cardinal Resources Limited;
- (b) up to 1,500,000 Shares and 750,000 Options in full satisfaction of US\$300,000 of loans made to Cardinal Resources Limited;
- (c) up to 50 Class A Performance Shares each Class A Performance Share convertible into 100,000 Shares upon the achievement of certain milestones, to nominees of Cardinal Resources Limited; and
- (d) up to 50 Class B Performance Shares each Class B Performance Share convertible into 100,000 Shares upon the achievement of certain milestones, to nominees of Cardinal Resources Limited;

in accordance with the terms and conditions in the Explanatory Memorandum accompanying this Notice.

7. "That, subject to the passage of all other Transaction Resolutions, for the purpose of Listing Rules 10.1 and 10.11, and Section 208 of the Corporations Act and for all other purposes, approval is given for the Company to issue:
  - (a) 562,500 Shares; and
  - (b) 281,250 Options,to ACP Investments Pty Ltd, an entity controlled by Mr Alec Pismiris, or its nominee, in consideration for the acquisition of all of the shares in Cardinal Resources Limited held by ACP Investments Pty Ltd on the terms and conditions set out in the Explanatory Statement accompanying this Notice."
8. "That, subject to the passage of all other Transaction Resolutions, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the Directors to issue and allot 5 million Underwriter Options to Azure Capital Limited (or its nominee/s) on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice."
9. "That, subject to the passage of all Transaction Resolutions, that, for all purposes, Mr Klaus Eckhof be appointed as a Director."
10. That, subject to the passage of all Transaction Resolutions, for all purposes, Mr Archie Koimtsidis be appointed as a Director."
11. "That, subject to the passage of all Transaction Resolutions, for all purposes, Mr Marcus Michael be appointed as a Director."

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12. "That, subject to the passage of all Transaction Resolutions, for all purposes, Mr Malik Easah be appointed as a Director."
13. "That, subject to the passage of all Transaction Resolutions, and with effect from the time that Completion occurs the name of the Company be changed to "Cardinal Resources Limited."

A summary of proxy votes in relation to the resolutions passed is attached.

Further to previous announcements, the directors of Ridge are pleased to provide an updated indicative timetable for the Non-renounceable Entitlements Offer:

Lodgement of Prospectus with the ASIC	15 November 2012
Annual General Meeting of Shareholders	19 November 2012
Suspension of securities	19 November 2012
Notice sent to Shareholders	20 November 2012
Ex Date	22 November 2012
Record Date for determining Shareholder entitlements	28 November 2012
Prospectus despatched to Shareholders	30 November 2012
Entitlement Offer Opening Date	30 November 2012
Entitlement Offer Closing Date	14 December 2012
Notify ASX of under-subscriptions	19 December 2012
Despatch date/securities entered into Shareholders' security holdings	24 December 2012

**Notes:**

1. Trading in securities will only be reinstated by ASX after the Company has complied with Chapters 1 and 2 of the Listing Rules which is expected to be in late December 2012 or early January 2013. The Company will seek to minimise the period of suspension as much as possible.
2. The above timetable is indicative only and the Directors reserve the right to amend the timetable at any time in consultation with the ASX. Any changes will be released to the ASX.

**For further information contact:**

Alec Pismiris  
Director/Company Secretary  
Ridge Resources Ltd  
Tel: (+61 8) 6263 0888

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## Annual General Meeting – 19 November 2012

### Disclosure of Proxy Votes

In accordance with section 251AA of the *Corporations Act 2001*, the following information is provided to Australian Securities Exchange in relation to resolutions passed by members of Ridge Resources Ltd at its Annual General Meeting held on 19 November 2012.

	Resolution Number	Resolution Number	Resolution Number	Resolution Number	Resolution Number	Resolution Number
	1.0	2.0	3.0	4.0	5.0	6.0
Decided by show of hands (S) or poll (P)	S	S	S	S	S	S
Total number of proxy votes exercisable by proxies validly appointed	4,370,397	4,370,397	4,370,397	4,370,397	4,370,397	4,370,397
Total number of proxy votes in respect of which the appointments specified that:-	2,010,000	4,370,397	4,050,397	4,370,397	4,360,397	4,050,397
- the proxy is to vote for the resolution						
- the proxy is to vote against the resolution	Nil	Nil	Nil	Nil	Nil	Nil
- the proxy is open on the resolution	Nil	Nil	Nil	Nil	Nil	Nil
- the proxy is to abstain on the resolution	2,360,397	Nil	320,000	Nil	10,000	320,000
- the proxy may vote at the proxy's discretion	Nil	Nil	Nil	Nil	Nil	Nil



	Resolution Number	Resolution Number	Resolution Number	Resolution Number	Resolution Number	Resolution Number	Resolution Number
	7.0	8.0	9.0	10.0	11.0	12.0	13.0
Decided by show of hands (S) or poll (P)	S	S	S	S	S	S	S
Total number of proxy votes exercisable by proxies validly appointed	4,370,397	4,370,397	4,370,397	4,370,397	4,370,397	4,370,397	4,370,397
Total number of proxy votes in respect of which the appointments specified that:-	4,370,397	4,370,397	4,370,397	4,370,397	4,360,397	4,370,397	4,370,397
- the proxy is to vote for the resolution							
- the proxy is to vote against the resolution	Nil	Nil	Nil	Nil	Nil	Nil	Nil
- the proxy is open on the resolution	Nil	Nil	Nil	Nil	Nil	Nil	Nil
- the proxy is to abstain on the resolution	Nil	750,000	Nil	Nil	10,000	Nil	Nil
- the proxy may vote at the proxy's discretion	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Note: Resolution numbers in this table refer to the numbering in this announcement to Australian Securities Exchange and necessarily not the numbering in the notice of meeting.

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