



IPB Petroleum Limited

ABN 52 137 387 350

RESULTS OF THE GENERAL MEETING HELD ON 11 JULY 2017

Results of Meeting

In relation to the results of the shareholder meeting earlier today, resolutions 1 to 3 were passed on a show of hands. The 18,249,523 shares the subject of resolution 3 will be issued at the earliest opportunity.

Resolutions 4 and 5 dealing with the proposed issue of options to Lexington Partners Pte Ltd were not considered at the meeting. Prior to their consideration the chairman of the meeting consistent with corporate governance principles exercised his discretion to adjourn the meeting and hence consideration of the resolutions to a time and place to be advised in due course. IPB has experienced concerns with the delivery of services under the Business Development Services Agreement with Lexington. IPB and Lexington have been in regular communication with each other in order to seek to address these concerns. At present, communications with Lexington are continuing and the situation is unresolved.

A handwritten signature in black ink, appearing to read 'M. Warwick', written over a horizontal line.

Martin Warwick
Company Secretary

For further information please contact Mr Brendan Brown, Managing Director +61 3 95980188 or admin@ipbpet.com.au



IPB PETROLEUM LIMITED

RESULT OF GENERAL MEETING
(ASX REPORT)

GENERAL MEETING
Tuesday, 11 July, 2017

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution	Manner in which the securityholder directed the proxy vote (as at proxy close):				Manner in which votes were cast in person or by proxy on a poll (where applicable)		
	Votes <i>For</i>	Votes <i>Against</i>	Votes <i>Discretionary</i>	Votes <i>Abstain</i>	<i>For</i>	<i>Against</i>	<i>Abstain</i> **
1 RATIFICATION OF ISSUE OF PLACEMENT SHARES - LISTING RULE 7.1	54,370,568	714,200	274,592	2,250	Passed on a show of hands	Passed on a show of hands	Passed on a show of hands
2 RATIFICATION OF ISSUE OF PLACEMENT SHARES - LISTING RULE 7.1A	54,370,568	714,200	274,592	2,250	Passed on a show of hands	Passed on a show of hands	Passed on a show of hands
3 APPROVAL OF THE ISSUE OF PLACEMENT SHARES	54,052,282	1,034,736	274,592	0	Passed on a show of hands	Passed on a show of hands	Passed on a show of hands
4 ISSUE OF 10,000,000 OPTIONS TO LEXINGTON PARTNERS PTE. LTD.	Adjourned	Adjourned	Adjourned	Adjourned	Adjourned	Adjourned	Adjourned
5 ISSUE OF 15,000,000 OPTIONS TO LEXINGTON PARTNERS PTE. LTD.	Adjourned	Adjourned	Adjourned	Adjourned	Adjourned	Adjourned	Adjourned

** - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item