



16 July 2008

OUTCOME OF GENERAL MEETING

The Directors advise that all resolutions detailed in the Notice of Meeting of South Boulder Mines Ltd were passed unanimously on a show of hands at the General Meeting of the Company held on 16 July 2008.

Listed below is a summary of the number of proxy votes cast in respect to each of the resolutions put to shareholders at the Annual General Meeting:

Resolution	For	Against	Discretion	Abstain
1. Ratification of Allotment and Issue of Securities	12,141,680	-	-	3,759,482
2. Ratification of Allotment and Issue of Securities	12,129,680	12,000	-	3,759,482
3. Authority to Issue and Allot Securities – Placement	10,474,180	50,000	1,617,500	3,759,482
4. Securities Placement Facility	12,079,680	62,000	-	3,759,482
5. Approval of Grant of Options to Related Parties	5,415,933	2,096,400	4,069,625	4,319,204
6. Authority to Issue and Allot Options to Employees and Contractors	8,427,780	2,096,400	1,617,500	3,759,482

Dennis Wilkins
Company Secretary