



22nd October, 2015

Dear Shareholder

Results of General Meeting and recent changes

Results of General Meeting

On the 11th September 2015 the following ordinary resolutions were passed on poll (see Appendix A for Proxy results).

- Resolution 1 – That Mr Giles Craig is appointed a director of the Company, with immediate effect.
- Resolution 2 – That Mr John Sergeant is appointed a director of the Company, with immediate effect.
- Resolution 3 – That Mr Fred Woollard is appointed a director of the Company, with immediate effect.
- Resolution 4 – That Mr David Beddall is removed from his office as director of the Company, with immediate effect.
- Resolution 5 – That Mr Lindsay Johnson is removed from his office as director of the Company, with immediate effect.
- Resolution 6 – That Mr Tony Pope is removed from his office as director of the Company, with immediate effect.

The new directors' work history and experience is outlined in Appendix B.

Recent events

On 1 October 2015, Mrs Victoria Allinson was appointed as Company Secretary and Chief Financial Officer. Victoria's work history and experience is outlined in Appendix B.

The Company's registered office and contact details changed on the 1 October 2015 to:

79 Angas Street Adelaide SA 5000
Telephone number: 08 8423 0170
Fax number: 8323 1685

The Annual General Meeting will be held in Sydney on 24th November 2015 and further details will be sent to shareholders in the coming weeks.

Sincerely,

Victoria Allinson
Company Secretary

ASSET RESOLUTION LIMITED EXTRAORDINARY MEETING

**PROXY SNAPSHOT
 FRIDAY 11 SEPTEMBER 2015**

Proxies at 10/09/2015 10:33

		<u>For</u>	<u>Open</u>	<u>Against</u>	<u>Total Valid Available Votes</u>	<u>As a % of Issued Capital</u>	<u>Abstain¹</u>
Resolution 1 ELECTION OF DIRECTOR MR GILES CRAIG	Votes	309,537,924	10,584,078	220,505,213	540,627,215	55.13%	806,388
	Holdings	87	183	2,316			12
	Percentage	57.26%	1.96%	40.79%			
Resolution 2 ELECTION OF DIRECTOR MR JOHN SERGEANT	Votes	309,473,963	10,623,828	220,489,336	540,587,127	55.13%	846,476
	Holdings	84	183	2,318			13
	Percentage	57.25%	1.97%	40.79%			
Resolution 3 ELECTION OF DIRECTOR MR FRED WOOLLARD	Votes	309,353,963	10,803,828	220,429,336	540,587,127	55.13%	846,476
	Holdings	81	186	2,318			13
	Percentage	57.23%	2.00%	40.78%			
Resolution 4 REMOVAL OF DIRECTOR MR DAVID BEDDALL	Votes	309,450,522	10,763,828	220,412,865	540,627,215	55.13%	806,388
	Holdings	86	185	2,315			12
	Percentage	57.24%	1.99%	40.77%			
Resolution 5 REMOVAL OF DIRECTOR MR LINDSAY JOHNSTON	Votes	309,427,567	10,663,828	220,495,732	540,587,127	55.13%	846,476
	Holdings	85	184	2,316			13
	Percentage	57.24%	1.97%	40.79%			

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¹Abstain votes are provided for information only and are not included in the calculation of Total Valid Available Votes



ASSET RESOLUTION LIMITED EXTRAORDINARY MEETING

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FRIDAY 11 SEPTEMBER 2015
Proxies at 10/09/2015 10:33

		<u>For</u>	<u>Open</u>	<u>Against</u>	<u>Total Valid Available Votes</u>	<u>As a % of Issued Capital</u>	<u>Abstain¹</u>
Resolution 6	Votes	309,360,785	10,694,328	220,532,014	540,587,127	55.13%	846,476
REMOVAL OF DIRECTOR MR TONY POPE	Holder	84	184	2,317			13
	Percentage	57.23%	1.98%	40.79%			

Securities Selected: ARLI
Valid Proxies Lodged: 1,044
Total Issued Capital: 980,558,167

end of report



APPENDIX B

Giles Cameron Craig B Sc Econ (Hons), FCA

Non-Executive Director Chairman

Board member since September 2015. Giles Craig is an Executive Director of Hamilton Securities Limited, an NSX listed investment company and is a member of the compliance committee of RateSetter Australia RE, a peer to peer lender.

He was previously Managing Director of Cameron Stockbrokers Limited, a Sydney based private client stockbroker. Prior to that, he was Head of Private Clients at AMP Capital, Head of Distribution at Henderson Private Capital and worked in Corporate Finance at Merrill Lynch and Mergers and Acquisitions at Morgan Stanley. He qualified with Ernst & Whinney as a Chartered Accountant in 1986.

John Sergeant BSc, BA(Hons I), FAMSRS, MAICD

Independent Non-Executive Director

Board member since September 2015. Mr Sergeant is a private investor and academic from a rural NSW background and holds degrees in Biological Sciences and Psychology from the University of Sydney, where he is a lecturer in the Business School, teaching at the postgraduate level.

Prior to joining the Company, he has managed a number of successful consultancy businesses and has served on the boards of Australian and multinational professional services firms. More recently, in his capacity as a director, he has helped in the successful recapitalization, recovery and return to stability and growth of a failed resources business.

He is currently a member of the boards of a number of private companies and the managing director of one other public company: Kangaroo Island Plantation Timbers Ltd.

Fred Woollard B.Ec, GAICD

Non-Executive Director

Board member since September 2015. Mr Woollard is Managing Director of Samuel Terry Asset Management, which manages the Samuel Terry Absolute Return Fund, ARL's largest shareholder. Mr Woollard has worked in the stockbroking and funds management industry for over 30 years. From 1989 to 1998 Mr Woollard worked in London and Monaco as an investment analyst and fund manager for a family office.

In 2000, Mr Woollard joined Hunter Hall International Limited, a then-successful Australian investment manager, as an executive director based in London. He oversaw Hunter Hall's investments in the UK, Europe and America. In 2003 he returned to Australia to establish the Samuel Terry fund.

He is currently a member of the boards of a number of private companies and the St Andrews College Foundation. He is a director of one other public company: Hamilton Securities Ltd, ARL's second-largest shareholder.

Victoria Allinson FCCA, AGIA

Company Secretary

Appointed 1 October 2015. Victoria is a Fellow of The Association of Certified Chartered Accountants and a member of Governance Institute of Australia. She has over 25 years accounting and auditing experience, including senior accounting positions in a number of listed companies and an audit manager for Deloitte Touche Tohmatsu.

Victoria is currently Company Secretary and Chief Financial Officer (CFO) for Kangaroo Island Plantation Limited; and CFO for a number of ASX listed exploration companies and a number of other entities. Previously, Victoria has been company secretary and CFO for a number of ASX listed companies including Safety Medical Products Ltd, Centrex Metals Ltd, Rampart Energy Ltd, Adelaide Energy Ltd, Enterprise Energy NL and Island Sky Australia Ltd and a number of unlisted companies.