



## **STOCK EXCHANGE ANNOUNCEMENT**

### **GENERAL MEETING**

22 July 2009

In accordance with Listing Rule 3.13.2 the directors advise that the resolutions put to shareholders were carried at the General Meeting of the Company held earlier today.

The resolutions carried were: -

1. "That for the purposes of Listing Rule 7.1 and for all other purposes, approval be and is hereby given for the allotment and issue by the Company of up to 100,000,000 Shares at an issue price of 4 cents per Share to sophisticated and professional investors on the terms and conditions set out in the Explanatory Memorandum."
2. "That for the purposes of Listing Rule 10.11 and for all other purposes, approval be and is hereby given for the allotment and issue by the Company of up to 10,000,000 Shares under the Placement to related parties of the Company named in the Explanatory Memorandum on the terms and conditions set out in the Explanatory Memorandum."
3. "That, subject to and conditional upon the due passage of Resolutions 1 and 2 for the purposes of Listing Rule 7.1 and for all other purposes, approval be and is hereby given, for the Directors to allot and issue to Azure Capital Pty Ltd or its nominee(s) 2,000,000 Options to subscribe for ordinary shares in the Company, on the terms and conditions set out in the Explanatory Memorandum."
4. "That for the purposes of Listing Rule 7.1 and for all other purposes, approval be and is hereby given for the allotment and issue by the Company of up to 25,000,000 Shares at an issue price of 4 cents per Share under the Company's Share Purchase Plan on the terms and conditions set out in the Explanatory Memorandum."
5. "That for the purposes of Listing Rule 10.11 and for all other purposes, approval be and is hereby given for the allotment and issue by the Company of up to 875,000 Shares under the Share Purchase Plan to related parties of the Company named in the Explanatory Memorandum on the terms and conditions set out in the Explanatory Memorandum."

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

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**GENERAL MEETING – 22 JULY 2009**

**DISCLOSURE OF PROXY VOTES**

In accordance with section 251AA of the Corporations Law, the following information is provided to Australian Stock Exchange Limited in relation to resolutions passed by members of Industrial Minerals Corporation Limited at its General Meeting held on 22 July 2009.

	Resolution Number	Resolution Number	Resolution Number	Resolution Number	Resolution Number
	1.0	2.0	3.0	4.0	5.0
Decided by show of hands (S) or poll (P)	S	S	S	S	S
Total number of proxy votes exercisable by proxies validly appointed	5,252,750	5,252,750	5,252,750	5,252,750	5,252,750
Total number of proxy votes in respect of which the appointments specified that:-	695,000	4,732,250	695,000	695,000	4,732,250
- the proxy is to vote for the resolution					
- the proxy is to vote against the resolution	50,000	50,000	50,000	50,000	50,000
- the proxy is open on the resolution	466,500	466,500	466,500	466,500	466,500
- the proxy is to abstain on the resolution	4,041,250	Nil	4,041,250	4,041,250	Nil
- the proxy may vote at the proxy's discretion	Nil	Nil	Nil	Nil	Nil

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