

20 November, 2003

Re: Outcome of annual general meeting

In accordance with Listing Rule 3.13.2 we advise the following in relation to the Annual General Meeting of shareholders held earlier today.

The resolution to re-elect Mr J M E Percival as a director was approved unanimously on a show of hands.

Proxies for the meeting were lodged by shareholders holding a total of 75,589,058 shares being 41.4% of the total voting rights in the Company.

Of the proxies lodged in relation to the resolution to re-elect Mr J M E Percival as a director 75,514,433 contained voting instructions in favour of the resolution; Nil contained voting instructions against the resolution; and 74,625 were open proxies to the chairman.

For and on behalf of the directors of
Goldsearch Limited

P S Hewson
Secretary