

Ausmet Resources Limited

ABN 19 107 411 067

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Phone 9322 4855

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7th March 2005

Company Announcements Office
Australian Stock Exchange Limited
4th Floor
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

RESOLUTIONS RESULTS - GENERAL MEETING OF SHAREHOLDERS

This notice is issued in accordance with ASX Listing Rule 3.13.2 and the Corporations Act Section 251AA and the Company Advises that all resolutions put to the General Meeting of 7 March 2005 were passed on a show of hands. The proxy results for each resolution were:

Resolution 1 – Change of Activities.

a)	Total proxy votes received	9,073,500
b)	Votes in favour	9,073,500
c)	Votes against	Nil

Any votes cast on this resolution by any person or an associate of that person who may have had an interest in the matter were disregarded.

Resolution 2 – In specie distribution of Discovery shares to Ausmet shareholders.

a)	Total proxy votes received	9,073,500
b)	Votes in favour	9,073,500
c)	Votes against	Nil

Any votes cast on this resolution by any person or an associate of that person who may have had an interest in the matter were disregarded.

Resolution 3 – Acquisition of Bounty Industries Australia Pty Ltd.

a)	Total proxy votes received	9,073,500
b)	Votes in favour	9,073,500
c)	Votes against	Nil

Any votes cast on this resolution by any person or an associate of that person who may have had an interest in the matter were disregarded.

Resolution 4 – Issue of Incentive Shares for Acquisition of Bounty.

a)	Total proxy votes received	9,073,500
b)	Votes in favour	9,073,500
c)	Votes against	Nil

Any votes cast on this resolution by any person or an associate of that person who may have had an interest in the matter were disregarded.

Resolution 5 – Issue of Securities to Bounty Noteholders.

a)	Total proxy votes received	9,073,500
b)	Votes in favour	9,073,500
c)	Votes against	Nil

Any votes cast on this resolution by any person or an associate of that person who may have had an interest in the matter were disregarded.

Resolution 6 – Election of Colin Knox.

a)	Total proxy votes received	9,073,500
b)	Votes in favour	9,073,500
c)	Votes against	Nil

Any votes cast on this resolution by any person or an associate of that person who may have had an interest in the matter were disregarded.

Resolution 7 – Election of Mr Mark Gray.

a)	Total proxy votes received	9,073,500
b)	Votes in favour	9,073,500
c)	Votes against	Nil

Any votes cast on this resolution by any person or an associate of that person who may have had an interest in the matter were disregarded.

Resolution 8 – Election of Mr Gary Williams.

a)	Total proxy votes received	9,073,500
b)	Votes in favour	9,073,500
c)	Votes against	Nil

Any votes cast on this resolution by any person or an associate of that person who may have had an interest in the matter were disregarded.

Resolution 9 – Change of name from Ausmet Resources to Bounty Industries.

a)	Total proxy votes received	9,073,500
b)	Votes in favour	9,073,500
c)	Votes against	Nil

Any votes cast on this resolution by any person or an associate of that person who may have had an interest in the matter were disregarded.

Resolution 10 – Allotment and issue of shares.

a)	Total proxy votes received	9,073,500
b)	Votes in favour	9,073,500
c)	Votes against	Nil

Any votes cast on this resolution by any person or an associate of that person who may have had an interest in the matter were disregarded.

Resolution 11 – Participation in Prospectus Capital Raising by Directors.

a)	Total proxy votes received	9,073,500
b)	Votes in favour	9,073,500
c)	Votes against	Nil

Any votes cast on this resolution by any person or an associate of that person who may have had an interest in the matter were disregarded.

Resolution 12 – Approval of Employee Option Scheme.

a)	Total proxy votes received	9,073,500
b)	Votes in favour	9,073,500
c)	Votes against	Nil

Any votes cast on this resolution by any person or an associate of that person who may have had an interest in the matter were disregarded.

Resolution 13 – Approval of Directors to Participate in Employee Option Scheme.

a)	Total proxy votes received	9,073,500
b)	Votes in favour	9,073,500
c)	Votes against	Nil

Any votes cast on this resolution by any person or an associate of that person who may have had an interest in the matter were disregarded.

Resolution 14 – Issue of Listed Options to Malcolm Carson.

a)	Total proxy votes received	9,073,500
b)	Votes in favour	9,073,500
c)	Votes against	Nil

Any votes cast on this resolution by any person or an associate of that person who may have had an interest in the matter were disregarded.

Yours sincerely

M K Smartt
Company Secretary