



12 August 2008

Company Announcements Office
Australian Securities Exchange Limited
PO Box H224
Australia Square
SYDNEY NSW 1215

Adelaide Resources Limited Results of General Meeting

In accordance with Listing Rule 3.13.2 and Section 251AA(2) of the Corporations Act 2001(Cth), we advise that the following resolution was passed by the required majority at Adelaide Resources Limited's General Meeting held today, 12 August 2008.

Resolution – Approval of Equal Share Capital Reduction

For	Against	At Discretion of Chairman	Abstain
35,359,028	306,130	1,584,684	26,225

As outlined in the explanatory memorandum accompanying the Notice of Meeting dated 3 July 2008, the capital reduction and in-specie distribution of Adelaide Resources Limited's shares in Iron Road Limited will not be effected until the Company has received shareholders' approval as well as favourable rulings from the Australian Taxation Office ("ATO").

We advise that the ATO is in the process of reviewing the applications for private and class rulings in relation to the proposed capital reduction/demerger and the Company awaits its determination. In view of this circumstance, the Company has decided to defer the "Ex Return of Capital Date", "Record Date" and "Despatch Date" which will be reset when the rulings are received. The market will then be advised of the revised timetable for the capital reduction and the in-specie distribution.

Yours faithfully

A handwritten signature in cursive script that reads "John Horan".

John Horan
Director & Company Secretary
Adelaide Resources Limited.