



24 March 2022

Company Announcements Officer
ASX Ltd
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

RESULTS OF SECTION 249D MEETING

Image Resources NL (ASX: IMA) (**Image** or the **Company**) advises that **none of the six resolutions proposed by Murray Zircon Pty Ltd (Murray Zircon) were approved** by the Company's shareholders at the extraordinary general meeting held earlier today.

As such, the composition of Image's Board of Directors remains unchanged.

Image Chair Mr Robert Besley stated that:

"I wish to thank our shareholders for the tremendous level of support they have shown in the incumbent Board. More than 96% (by number) of the Image shareholders that voted on the resolutions, voted to retain our existing Board. It is wonderful to see how engaged our shareholders are in the Company's activities.

Shareholders have now spoken on these matters, and it is time to move on and focus attention on maximising value for all of our shareholders.

As part of this process, we will be seeking to continue discussions with our major shareholder Murray Zircon, and its controlling Chinese shareholders OZC and the LB Group, in an effort to address any residual concerns and avoid any further unnecessary corporate distractions to Image's ongoing operations."

All resolutions were decided at today's extraordinary general meeting of Shareholders by way of a poll. The information specified in section 251AA of the Corporations Act in relation to each resolution considered at today's extraordinary general meeting is included in the table attached.

Image has also agreed with the Company's Managing Director & CEO, Mr Patrick Mutz, to amend the terms of Mr Mutz's executive services agreement by extending the notice periods relating to the termination of Mr Mutz's employment to (i) 6 months where notice of termination is provided by the Company (previously the notice period was 3 months); and (ii) 3 months where notice of termination is provided by Mr Mutz (previously the notice period was 2 months).

The extension of these notice periods provides the potential for a more orderly transition period should Mr Mutz's employment be terminated in the future.

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Mr Mutz's employment contract has also been amended to confirm that his removal as a director of the Company will not automatically result in the termination of his employment as the Company's Chief Executive Officer.

Recent financial results announcements

On 21 March 2022, the Company released its 2021 Annual Financial Report. In that Report, the Company disclosed that its net profit after tax for the 2021 financial year was \$19.4 million, continuing the Company's strong performance since commencing production at Boonanarring late in 2018.

As a result, the Company has declared a 2 cents per share fully franked dividend which is scheduled to be paid on 28 April 2022. Shareholders have the option to receive cash or re-invest that dividend by electing to participate in the Company's Dividend Reinvestment Plan (**DRP**). Shares under the DRP will be issued at a 15% discount to the volume weighted average price of Image shares traded on ASX over the 10 business day period from 5 April 2022 to 20 April 2022.

Further information can be found in the relevant ASX announcements released by Image on 21 March 2022.

This document is authorised for release to the market by the Chair of Image Resources NL:

Robert Besley

Chairperson

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Disclosure of Proxy Votes

Image Resources NL

General Meeting

Thursday, 24 March 2022



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In accordance with section 251AA of the Corporations Act 2001, the following information is provided in relation to resolutions put to members at the meeting.

Resolution	Decided by Show of Hands (S) or Poll (P)	Total Number of Proxy Votes exercisable by proxies validly appointed	Proxy Votes				Poll Results (if applicable)		
			FOR	AGAINST	ABSTAIN	PROXY'S DISCRETION	FOR	AGAINST	ABSTAIN
1 Appointment of Mr Chaohua Huang as a Non-Executive Director of the Company	P	836,429,680	258,229,092 30.87%	574,648,863 68.70%	14,190,929	3,551,725 0.42%	258,229,092 30.21%	596,486,421 69.79%	14,190,929
2 Appointment of Mr Graham Hewson as a Non-Executive Director of the Company	P	850,067,192	409,846,483 48.21%	436,666,317 51.37%	553,417	3,554,392 0.42%	409,846,483 47.20%	458,506,542 52.80%	553,417
3 Appointment of Ms Ran Xu as a Non-Executive Director of the Company	P	850,007,253	409,666,918 48.20%	436,808,610 51.39%	613,356	3,531,725 0.42%	409,666,918 47.18%	458,626,168 52.82%	613,356
4 Removal of Mr Robert Besley as a Director of the Company	P	849,999,332	410,264,262 48.27%	436,180,678 51.32%	621,277	3,554,392 0.42%	410,264,262 47.25%	458,020,903 52.75%	621,277
5 Removal of Mr Patrick Mutz as a Director of the Company	P	849,999,332	410,291,697 48.27%	436,151,409 51.31%	621,277	3,556,226 0.42%	410,291,697 47.25%	457,993,468 52.75%	621,277
6 Removal of Mr Chaodian Chen as a Director of the Company	P	850,045,832	410,642,863 48.31%	435,847,244 51.27%	574,777	3,555,725 0.42%	410,642,863 47.29%	457,688,802 52.71%	574,777

