

PEGASUS METALS LIMITED



27 November 2015

RESULTS OF ANNUAL GENERAL MEETING

Pegasus Metals Limited (ASX: PUN) (**Company**) advises the outcome of resolutions put to shareholders at the Annual General Meeting (**Meeting**) held today, Friday, 27 November 2015.

The following resolutions were carried unanimously on a show of hands:

Resolution 1: Adoption of Remuneration Report

Resolution 2: Re-election of Mr Michael Fotios as a Director

Resolution 3: Re-election of Mr Alan Still as a Director

Resolution 4: Re-election of Mr Michael Jardine as a Director

Resolution 5: Approval of 10% Placement Facility

Resolution 7: Selective Share Buy-Back

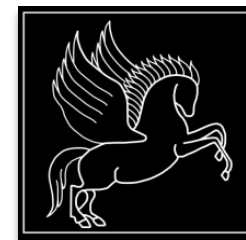
Resolution 6 was withdrawn and not put to shareholders.

In accordance with ASX Listing Rule 3.13.2 and Section 251AA of the Corporations Act, the attached information is provided in relation to the resolutions passed by members of the Company at the Meeting.

For further information please contact:

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PEGASUS METALS LIMITED



| | Resolution 1 | Resolution 2 | Resolution 3 | Resolution 4 | Resolution 5 | Resolution 7 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|
| Decided on a show of hands (S) or a Poll (P) | S | S | S | S | S | S |
| Total number of proxy votes exercisable by proxies validly appointed | 26,267,153 | 48,631,014 | 48,631,014 | 48,631,014 | 48,612,014 | 48,538,739 |
| Total number of proxy votes in respect of which the appointments specified that: | | | | | | |
| The proxy is to vote for the resolution | 25,594,453 | 48,075,126 | 45,795,894 | 48,562,014 | 47,958,314 | 48,055,551 |
| The proxy is to vote against the resolution | 622,700 | 505,888 | 2,785,120 | 19,000 | 603,700 | 483,188 |
| The proxy is to abstain on the resolution | 29,263,861 | 6,900,000 | 6,900,000 | 6,900,000 | 6,919,000 | 6,903,700 |
| The proxy may vote at the proxy's discretion | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 0 |