



**SNOWBALL GROUP LIMITED**

A.B.N. 81 006 490 259

ASX:SNO

**RESULTS OF GENERAL MEETING  
16 JANUARY 2007**

The following information regarding the results of the General Meeting of Snowball Group Ltd held on 16 January 2007 is provided in accordance with ASX Listing Rule 3.13.2 and Section 251AA of the *Corporations Act* 2001 (Cth).

**RESOLUTION 1 - Acquisition of WPFPG Pty Ltd – Ordinary Resolution**

“That for the purposes of and in accordance with the requirements of sections 208 and 611(7) of the *Corporations Act* 2001 (Cth), ASX Listing Rules 7.1 and 10.1, and for all other purposes, the acquisition of Western Pacific Financial Group Pty Ltd by the Company by way of the issue and allotment of 80,067,392 fully paid ordinary shares in the Company at a deemed issue price of \$0.60 per share to Western Pacific Group Holdings Pty Ltd together with a cash payment of \$2.1 million to Western Pacific Group Holdings Pty Ltd on the terms and conditions summarised in the Explanatory Memorandum accompanying this Notice of Meeting be approved.”

This resolution was passed on a unanimous show of hands as an ordinary resolution.

The total number of proxy votes exercisable by all proxies validly appointed was 27,315,008. Instructions in respect of the proxies were:

IN FAVOUR	AGAINST	ABSTAIN	OPEN
22,317,130	0	0	4,997,878

**RESOLUTION 2: Approval of giving to financial benefit – Ordinary Resolution**

“That, subject to the approval of Resolution 1, for the purposes of and in accordance with the requirements of section 208 of the *Corporations Act* 2001 (Cth) and for all other purposes, the entry into and provision of financial benefit under the Services Agreements by the Company on the terms and conditions summarised in the Explanatory Memorandum accompanying this Notice of Meeting be approved.”

This resolution was passed on a unanimous show of hands as an ordinary resolution.

The total number of proxy votes exercisable by all proxies validly appointed was 27,315,008. Instructions in respect of the proxies were:

IN FAVOUR	AGAINST	ABSTAIN	OPEN
22,317,130	0	0	4,997,878

**RESOLUTION 3: Approval of proposed Share Placement – Ordinary Resolution**

“That, subject to the approval of Resolution 1, for the purposes of and in accordance with the requirements of ASX Listing Rule 7.1 and for all other purposes, the issue and allotment of a maximum of 3,500,000 fully paid ordinary shares in the Company at an issue price of \$0.60 per share on the terms and conditions as summarised in the Explanatory Memorandum accompanying this Notice of Meeting be approved.”

This resolution was passed on a unanimous show of hands as an ordinary resolution.

The total number of proxy votes exercisable by all proxies validly appointed was 34,008,426. Instructions in respect of the proxies were:

IN FAVOUR	AGAINST	ABSTAIN	OPEN
33,760,155	0	0	248,271

**RESOLUTION 4: Election of Director – Ordinary Resolution**

“That, subject to completion of the Implementation Agreement, Mr David Guy having been nominated in accordance with the Constitution, be elected as a Director of the Company.”

This resolution was passed on a unanimous show of hands as an ordinary resolution.

The total number of proxy votes exercisable by all proxies validly appointed was 39,315,008. Instructions in respect of the proxies were:

IN FAVOUR	AGAINST	ABSTAIN	OPEN
34,317,130	0	0	4,997,878

**RESOLUTION 5: Approval of issue of Options – Ordinary Resolution**

“That, subject to the approval of Resolution 1, approval is given for the purposes of ASX Listing Rule 10.14 and for all other purposes under the ASX Listing Rules and the *Corporations Act 2001 (Cth)* for:

- (a) the grant of 1,500,000 options over fully paid ordinary shares in the Company; and
- (b) the issue or transfer of fully paid ordinary shares upon the exercise of options,

in accordance with the terms of the Employee Option Plan as described in the Explanatory Memorandum accompanying this Notice of General Meeting.”

This resolution was passed on a unanimous show of hands as an ordinary resolution.

The total number of proxy votes exercisable by all proxies validly appointed was 35,901,598. Instructions in respect of the proxies were:

IN FAVOUR	AGAINST	ABSTAIN	OPEN
33,454,196	0	0	2,447,402

**For any queries regarding this announcement please contact Mr Carl Scarcella, Company Secretary on (02) 9250 1502.**