

InterCOAL Limited

ABN: 32 072 871 133

5 October 2006

The Manager
Australian Stock Exchange
Company Announcements Office
Level 4
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam,

RESULTS OF GENERAL MEETING OF SHAREHOLDERS HELD ON 5 OCTOBER 2006.

A general meeting of shareholders of Intercoal Limited was held today at Level 19, 123 Eagle Street Brisbane Qld 4000 at 11am(AEST).

The following agenda items were considered by the meeting and detailed below are the results of voting on each resolution;

Item 1 Change of Name

To consider and if thought fit to pass with or without amendment, the following as a special resolution:

“ That, subject to the approval of the ASIC and to the passing of Resolutions 2,3 and 4 in accordance with section 157 of the Corporations Act, the name of the company be changed from “Intercoal Limited” to “International Gold Mining Limited”. ”

This resolution was passed unanimously on a show of hands.

The total number of proxy votes in respect of which the appointment specified that:

- (i) the proxy is to vote for the resolution was 9,369,489 votes.
- (ii) the proxy is to vote against the resolution was 7,333 votes.
- (iii) the proxy is to abstain on the resolution was 416 votes.
- (iv) the proxy may vote at the proxy’s discretion was 2,256,331 votes.

Item 2 Change of Activities

To consider and if thought fit to pass with or without amendment, the following as an ordinary resolution:

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“That, subject to the passing of Resolutions 1,3 and 4, for the purposes of Listing Rule 11.1 and for all other purposes, the members of the Company approve and authorise the Company to make a significant change to the nature of its activities by acquiring the Eureka Gold Project and the British King Gold Project, in accordance with the terms of the Option Agreements, the terms and conditions of which are summarised in the Explanatory Memorandum”

This resolution was passed unanimously on a show of hands.
The total number of proxy votes in respect of which the appointment specified that:

- (i) the proxy is to vote for the resolution was 11,397,489 votes.
- (ii) the proxy is to vote against the resolution was 7,749 votes.
- (iii) the proxy is to abstain on the resolution was nil votes.
- (iv) the proxy may vote at the proxy’s discretion was 2,256,331 votes.

Item 3 Issue of Shares as consideration for the acquisition of the Eureka Gold Project

To consider and if thought fit to pass with or without amendment, the following as an ordinary resolution:

“That, subject to the passing of Resolutions 1, 2 and 4, and for the purposes of Listing Rule 7.1 and section 611 item 7 of the Corporations Act and for all other purposes, the members of the Company approve and authorise the Directors to allot and issue up to 20,000,000 Shares in the company at an issue price of \$0.10 per Share to Devonport Pty Ltd as consideration for the acquisition of the Eureka Gold Project, on the terms and conditions summarised in the Explanatory Memorandum”.

This resolution was passed unanimously on a show of hands.
The total number of proxy votes in respect of which the appointment specified that:

- (i) the proxy is to vote for the resolution was 8,616,239 votes.
- (ii) the proxy is to vote against the resolution was 7,749 votes.
- (iii) the proxy is to abstain on the resolution was 2,781,250 votes.
- (iv) the proxy may vote at the proxy’s discretion was 2,256,331 votes.

Item 4 Issue of Shares as consideration for the acquisition of the British King Gold Project

To consider and if thought fit to pass with or without amendment, the following as an ordinary resolution:

“That, subject to the passing of Resolutions 1, 2 and 3, and for the purposes of Listing Rule 7.1 and section 611 item 7 of the Corporations Act and for all other purposes, the members of the Company approve and authorise the Directors to allot and issue up to 10,000,000 Shares in the company at an

issue price of \$0.10 per Share to Alexanda Resources Pty Ltd as consideration for the acquisition of the British Gold Project, on the terms and conditions summarised in the Explanatory Memorandum”.

This resolution was passed unanimously on a show of hands.
The total number of proxy votes in respect of which the appointment specified that:

- (i) the proxy is to vote for the resolution was 8,614,156 votes.
- (ii) the proxy is to vote against the resolution was 9,832 votes.
- (iii) the proxy is to abstain on the resolution was 2,781,250 votes.
- (iv) the proxy may vote at the proxy’s discretion was 2,256,331 votes.

Item 5 Disposal of interest in Internickel Australia Pty Ltd

To consider and if thought fit to pass with or without amendment, the following as an ordinary resolution:

“That, for the purposes of Listing Rule 11.2 and for all other purposes, the members of the Company approve the disposal to Macarthur Minerals Limited of the Company’s entitlement to a 20% interest in Internickel Australia Pty Ltd, the holder of the Lake Giles Assets, on the terms and conditions summarised in the Explanatory Memorandum

This resolution was passed on a show of hands.
The total number of proxy votes in respect of which the appointment specified that:

- (i) the proxy is to vote for the resolution was 11,397,905 votes.
- (ii) the proxy is to vote against the resolution was 7,333 votes.
- (iii) the proxy is to abstain on the resolution was nil votes.
- (iv) the proxy may vote at the proxy’s discretion was 2,256,331 votes.

Item 6 Ratification of Prior Placement of Shares

To consider and if thought fit to pass with or without amendment, the following as an ordinary resolution:

“That, for the purposes of Listing Rule 7.4, and for all other purposes, the members of the Company ratify the prior issue of 4,500,000 Shares at an issue price of \$0.10 per Share to raise \$450,000, on the terms and conditions summarised in the Explanatory Memorandum”.

This resolution was passed on a show of hands.
The total number of proxy votes in respect of which the appointment specified that:

- (i) the proxy is to vote for the resolution was 11,397,155 votes.
- (ii) the proxy is to vote against the resolution was 8,083 votes.
- (iii) the proxy is to abstain on the resolution was nil votes.

- (iv) the proxy may vote at the proxy's discretion was 2,256,331 votes.

Item 7 Approval of Further Placement of Shares

To consider and if thought fit to pass with or without amendment, the following as an ordinary resolution:

“That, for the purposes of Listing Rule 7.1 and for all other purposes, the members of the Company approve the issue and allotment by the Company of up to 15,000,000 Shares at an issue price of \$0.10 per Share to raise up to \$1,500,000, on the terms and conditions summarised in the Explanatory Memorandum”.

This resolution was passed on a show of hands.

The total number of proxy votes in respect of which the appointment specified that:

- (i) the proxy is to vote for the resolution was 11,402,383 votes.
- (ii) the proxy is to vote against the resolution was 8,083 votes.
- (iii) the proxy is to abstain on the resolution was nil votes.
- (iv) the proxy may vote at the proxy's discretion was 2,256,331 votes.

Yours faithfully

INTERCOAL LIMITED

Alan Phillips
Director