

CROSS RELEASE PXUPA

11 November 2016

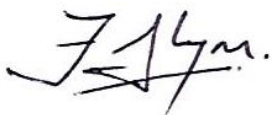
Market Announcements Office  
Australian Securities Exchange Limited  
20 Bridge Street  
Sydney NSW 2000

Dear Sir / Madam,

**Results of 2016 Annual General Meeting  
Spicers Limited**

In accordance with Listing Rule 3.13.2 and section 251AA of the Corporations Act, we advise details of the resolutions and the proxies received in respect of each resolution are set out in the attached proxy summary.

Yours faithfully,



Frank Glynn  
Company Secretary  
Spicers Limited

**2) Remuneration Report**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Proxy's discretion</b>
316,054,549	19,682,256	1,418,871	8,488,895

The motion was carried as an ordinary resolution on a poll the details of which are:

<b>For</b>	<b>Against</b>	<b>Abstain</b>
326,316,289	19,698,256	2,724,499

**3) Election of Mr Wayne Johnston as a Director**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Proxy's discretion</b>
326,335,454	8,754,237	505,997	10,048,883

The motion was carried as an ordinary resolution on a poll the details of which are:

<b>For</b>	<b>Against</b>	<b>Abstain</b>
341,948,259	8,754,237	507,924