

[Translation]

Ref. PDI/BK-BS-037/2008

23 April 2008

To : President
The Stock Exchange of Thailand

Re. : Notification of resolutions of the 2008 Ordinary Shareholders' Meeting

This is to notify the SET that in 2008 Ordinary Shareholders' Meeting of Padaeng Industry Public Company Limited, held on 23 April 2008, the meeting has acknowledged important news and has passed resolutions as follows:

1. Noted that the Company has received the new mining license from the department of primary industry and mining on 18 April 2008. The mining license is valid from 8 April 2008 to 7 April 2023. The department of primary industry and mining district 3, Chiang Mai had made a visit to the mining site on 22 April 2008 for inspection before granting the permit to the Company to restart the mining operation.
2. Approved the Minutes of the 2007 Ordinary Shareholders' Meeting held on 23 April 2007.

The meeting has approved this agenda by unanimous votes as follows:
158 Shareholders approved, representing 151,827,468 votes, equivalent to 100 %

- Shareholder disapproved, representing - vote, equivalent to - %
- Shareholder abstained, representing - vote, equivalent to - %

3. Noted the Company's performance result and the board of directors' report for the year 2007.
4. Approved the audited balance sheets and profit and loss statements for the year ended 31 December 2007.

The meeting has approved this agenda by simple majority as follows:
187 Shareholders approved, representing 151,867,780 votes, equivalent to 100 %

- 1 Shareholder disapproved, representing 50 votes, equivalent to .000 %
- Shareholder abstained, representing - vote, equivalent to - %

5. Approved that the 2007 net profit be appropriated for legal reserve in the amount of Bt46,501,059 which is 5% of its net profit and that the dividend payment for 2007 at 2.74 Baht per share be declared to the Shareholders totaling 226 million shares amounting to Bt619,240,000. The Company's share transfer book will be closed for the right to receive the dividend on Tuesday 6 May 2008 at 12.00 hr.

The dividend payment will be made on Tuesday 20 May 2008. The receipt of such dividend shall be within 10 years.

The meeting has approved this agenda by simple majority as follows:
188 Shareholders approved, representing 151,868,180 votes, equivalent to 100 %
1 Shareholder disapproved, representing 50 votes, equivalent to .000 %
- Shareholder abstained, representing - vote, equivalent to - %.

6. Approved the bonus payment for the year 2007 to the members of the Board of Directors in the amount of 715,000 Baht for each Director (The payment of Director's bonus will be on the pro rata basis for each director). The total amount is 6,192,100 Baht.

The meeting has approved this agenda by simple majority as follows:
188 Shareholders approved, representing 151,868,180 votes, equivalent to 100 %
1 Shareholder disapproved, representing 50 votes, equivalent to .000 %
- Shareholder abstained, representing - vote, equivalent to - %.

7. Approved the amendment of the number of persons to be 12 directors and appointed Mr. Linley Davidson, representative of Bali Ventures Limited and Mr. Madhu Koneru, representative of RAK Minerals & Metals Investments FZ-LLC, as directors of the Company.

The meeting has approved this agenda by simple majority as follows:

1. Mr. Linley Davidson, director
191 Shareholders approved, representing 151,861,864 votes, equivalent to 99.9931 %
1 Shareholder disapproved, representing 50 votes, equivalent to .0000 %
1 Shareholder abstained, representing 10,500 votes, equivalent to .0069 %
2. Mr. Madhu Koneru, director
191 Shareholders approved, representing 151,861,864 votes, equivalent to 99.9931 %
1 Shareholder disapproved, representing 50 votes, equivalent to .0000 %
1 Shareholder abstained, representing 10,500 votes, equivalent to .0069 %

8. Approved the appointment of 3 board members who retired by rotation namely Mr. Vinai Vamvanij, Mrs. Sirinuj Bisonyabut and Mr. Vinij Ongnegnun as the directors of the Company for another term and appointed Mr. Karel Vinck as the independent director in place of Mr. Thanin Serngadichaivit who does not wish to be re-elected for another term and acknowledged to re-appoint 3 Audit Committee members namely Mr. Vinai Vamvanij, Chairman of Audit Committee, Mr. Aswin Kongsiri, Audit Committee member, Mr. Paron Israsena Audit Committee member, who were due to retire by rotation at 31 December 2007, as the Audit Committee

of the Company for another term, 3 years, with the same duties and responsibilities.

The meeting has approved this agenda by simple majority as follows:

To elect each director individually

1. Mr. Vinai Vamvanij, independent director
190 Shareholders approved, representing 151,858,864 votes, equivalent to 99.9911 %
1 Shareholder disapproved, representing 50 votes, equivalent to .0000 %
2 Shareholders abstained, representing 13,500 votes, equivalent to .0089 %
 2. Mrs. Sirinuj Bisoryabut, director
190 Shareholders approved, representing 151,858,864 votes, equivalent to 99.9911 %
1 Shareholders disapproved, representing 50 votes, equivalent to .0000 %
2 Shareholders abstained, representing 13,500 votes, equivalent to .0089 %
 3. Mr. Vinij Ongnognun, director
189 Shareholders approved, representing 151,855,864 votes, equivalent to 99.9891 %
1 Shareholder disapproved, representing 50 votes, equivalent to .0000 %
3 Shareholders abstained, representing 16,500 votes, equivalent to .0109 %
 4. Mr. Karel Vinck, independent director
189 Shareholders approved, representing 151,858,564 votes, equivalent to 99.9909 %
1 Shareholder disapproved, representing 50 votes, equivalent to .0000 %
3 Shareholders abstained, representing 13,800 votes, equivalent to .0091 %
9. Approved the appointment of Mrs.Nattaporn Phan-Udom Certified Public Accountant (Thailand) No.3430, Mrs.Anothai Leekitwattana Certified Public Accountant (Thailand) No. 3442 and Ms. Nangnoi Charoenthaveesub Certified Public Accountant (Thailand) No.3044 of PricewaterhouseCoopers ABAS Limited be appointed as the Company's auditors for the year 2008-2010. The audit fee for the year 2008 is Bt4,015,000.

The meeting has approved this agenda by simple majority as follows:

191 Shareholders approved, representing 151,861,864 votes, equivalent to 99.9931 %
1 Shareholder disapproved, representing 50 votes, equivalent to .0000 %
1 Shareholder abstained, representing 10,500 votes, equivalent to .0069 %

Please be notified accordingly.

Yours truly,

- Signature -

(Dr. Surin Tanticharoenkiat)
Board Secretary

Board Secretary Division
Tel. 0 2695 9499 Ext. 9335
Fax 0 2695 9493