

ASX RELEASE

SOLCO LIMITED (ASX: SOO)

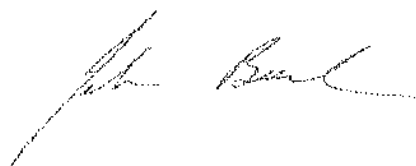
**Annual General Meeting
24th November 2006
Disclosure of Results**

In accordance with Listing Rule 3.13.2, Solco Ltd announces the following proxy results of the 2006 Annual General Meeting held on the 24th November 2006.

All resolutions were passed on a show of hands.

	Total No. Proxies Received	Proxies Voting For Resolution	Proxies Voting Against Resolution	Proxies Voting at the Proxy Holder's Discretion	Abstaining
Resolution 1 – Election of Mr David Richardson as a Director	5,971,668	5,012,740	135,000	823,928	Nil
Resolution 2 – Re-Election of Mr Beech as a Director	5,971,668	4,898,890	177,850	828,928	66,000
Resolution 3 – Adoption of the Remuneration report	5,971,668	4,526,833	220,810	1,064,214	159,811

Yours Faithfully



John Beech
Company Secretary
Solco Ltd

SOLCO LTD
ANNUAL GENERAL MEETING
24 NOVEMBER 2006

(CHAIRMAN)

- I would like to welcome everybody to today's Annual General Meeting of Solco Limited.
- **[Robert Forbes to introduce himself and fellow Directors] *Includes Chairman's address.***
- Ladies and gentlemen, I will now confirm with the Company Secretary that we have a quorum and that this is a duly convened meeting.

(COMPANY SECRETARY)

- *Company Secretary to confirm quorum present.*

(CHAIRMAN)

The Notice of meeting was despatched within the time prescribed in the Corporations Act. I believe everyone present has received the Notice of Annual General Meeting by mail and therefore, if there are no objections, I will take the Notice of Meeting as being read.

Before proceeding to the more formal matters of the meeting, I would ask that you limit your questions to the matters for or against the motions as put until all matters in the Notice of meeting are resolved.

After the completion of the formal proceedings and short presentation by David Richardson, the directors will be pleased to discuss any matters of interest you would care to raise.

At this point I would like to note that the minutes of the previous Annual General Meeting have been signed by myself and are now tabled for anyone that wishes to view them.

We now move on to the Formal Business starting with receiving and accepting this year's Annual Accounts.

I table the Year 2006 Annual Report including the Chairman's Report, Statement of Financial Position as at 30 June 2006, Statement of Financial Performance for the year ended 30 June 2006, the Statement of Cash Flows of the Company for the period ending 30 June 2006, the Directors Declaration, the Directors Report, the Auditors Report, and the Auditors Independence Declaration.

I also wish to state for the record that the Annual Accounts were despatched to shareholders within the statutory time for shareholders to review the documents in advance of today's meeting.

Are there any questions in relation to the Annual Report for the year ended 30 June 2006 prior to moving on to the first Resolution?

(the auditor will be available to answer questions, but all questions should be directed through the chair)

If there are no more questions I will now move on to the next item of business.

When you registered today you would have been given a blue or green attendance slip. When voting on each resolution by a show of hands please raise this slip as verification of your right to vote.

At the conclusion of today's voting, the Company Secretary will read out details of the proxies received for each resolution.

(COMPANY SECRETARY)

RESOLUTION 1: Election of Mr David Richardson as a Director

“That Mr David Richardson, having been appointed as an additional director of the Company on 7th February 2006 and being eligible for election, be elected a Director of the Company.”

(CHAIRMAN)

I move that the Company ratifies the appointment of Mr David Richardson?

Do I have somebody to second the motion?

Name: Rohan McGlew

Before voting on this resolution, are there any questions?

I put the Resolution to the Meeting.

All those in favour, please raise your hand. (#)

All those against (#)

All those abstain (#)

I declare the motion carried.

(COMPANY SECRETARY)

RESOLUTION 2: Re-Election of Mr. John Beech as a Director

“That Mr Beech, who retires by rotation in accordance with clause 8.1(e) of the Constitution and who offers himself for re-election, be elected a Director of the Company.”

(CHAIRMAN)

I move that the Company ratifies the appointment of Mr John Beech?

Do I have somebody to second the motion?

Name: Mr. John Cooper

Before voting on this resolution, are there any questions?

I put the Resolution to the Meeting.

All those in favour, please raise your hand. (#)

All those against (#)

All those abstain (#)

I declare the motion carried.

(COMPANY SECRETARY)

RESOLUTION 3: Adoption of the Remuneration Report

“That the remuneration report forming part of the Company’s 2005 Annual Report, which accompanied the notice convening this meeting, be adopted.”

(CHAIRMAN)

Do I have a shareholder who will move that the Company ratifies the adoption of the remuneration report?

Name: Chris Middleton

Do I have somebody to second the motion?

Name: Rohan McGlew

Before voting on this resolution, are there any questions?

I put the Resolution to the Meeting.

All those in favour, please raise your hand. (#)

All those against (#)

All those abstain (#)

I declare the motion carried.

(CHAIRMAN)

The Company Secretary will now read out details of the proxies received for each resolution.

(COMPANY SECRETARY)

For each of the 3 resolutions the Company has received 109 valid proxies representing 5,971,668 votes.

RESOLUTION 1: Election of Mr David Richardson as a Director

5,012,740 of the votes have been received in favour of the resolution, 135,000 votes against the resolution and 0 votes abstain from voting on the resolution. A further 823,928 of the votes were to vote at the meeting."

RESOLUTION 2: Re-Election of Mr John Beech as a Director

4,898,890 of the votes have been received in favour of the resolution; 177,850 votes against the resolution and 66,000 votes abstain from voting on the resolution. A further 828,928 of the votes were to vote at the meeting and 0 votes are no votes being a related party."

RESOLUTION 3: Adoption of the Remuneration Report

4,526,833 of the votes have been received in favour of the resolution, 220,810 votes against the resolution and 159,811 votes abstain from voting on the resolution. A further 1,064,214 of the votes were to vote at the meeting."

(CHAIRMAN)

Ladies and Gentlemen, that concludes the formal business of the meeting and on behalf of the Board I would like to thank you for your support.

At this point I would like to hand over to your managing director, Mr. David Richardson who will provide a brief update on the companies operations.

(CHAIRMAN)

Are there any further questions you would like answered by the directors?

There being no further questions, I therefore declare the meeting closed at _____ pm.

Refreshments will be available in the foyer for those interested.

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