

9 July 2007

Palladex Plc (renamed Minerva Resources plc)

Result of EGM

On 13 June 2007 the Company announced that it agreed, subject to shareholder approval, to acquire the entire issued share capital of Golden Prospect Mining Company Limited and Ethiopian Resources Limited, to seek approval of the waiver of a Mandatory Offer under rule 9 of the City Code on Takeovers and Mergers and to change its name to Minerva Resources plc.

At the Extraordinary General Meeting, which took place earlier today, all resolutions put to shareholders were approved.

It is expected that Admission of the Enlarged Group will become effective and dealings in the Enlarged Group's shares will commence on AIM on 10 July 2007.

The change of name to Minerva Resources plc is effective from today.

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