

**14 March 2007**

**ASX Announcement**

**Re: Amendment to General Meeting Agenda**

Progen Industries (ASX: PGL, NASDAQ: PGLA) today announced the withdrawal of resolutions 4 through 9 regarding the issue of performance options to the directors and employees.

On review of preliminary feedback it is clear that, whilst there is sufficient support for the issue of options to the executive directors and management, there is shareholder concern about the structure of the proposed option plan, especially in light of the current strong share price. The Board, with full support from management, has therefore determined to withdraw all performance option resolutions.

The Board will now restructure the incentive scheme to ensure it adequately rewards the Company's directors and employees to deliver superior shareholder returns.

The general meeting will take place at 10am on Friday 16 March 2007 at the Terrace Room, Indooroopilly Golf Club, Meiers Road, Indooroopilly, QLD, 4068.

**ENDS**



Mr Linton Burns  
Company Secretary