Mantra Resources: Results of Extraordinary General Meeting

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PERTH, Western Australia, May 20, 2011 /CNW/ - Mantra Resources Limited ('Mantra') (ASX: MRU, TSX: MRL) is pleased to advise that Mantra shareholders today approved the amendment to Mantra's Constitution to enable Mantra to pay dividends out of any available source permitted by law ('Constitutional Amendment').

Results of Extraordinary General Meeting

The Extraordinary General Meeting was held at 1.00pm (AWST) and attended by the holders of fully paid ordinary shares in Mantra. The special resolution voted on was in accordance with the Notice of Extraordinary General Meeting previously advised to the Australian Securities Exchange ('ASX') and Toronto Stock Exchange ('TSX').

The special resolution to approve the Constitutional Amendment was passed by the requisite majority following a poll taken at the Extraordinary General Meeting which was conducted by Computershare Investor Services.

The results of the poll conducted are as follows:

Resolution	Result	For	Against	Abstain	% For
Approval of Amendment to Constitution	Passed on a poll	87,338,226	35,330	569,653	99.96%

In accordance with Section 251AA of the Corporations Act 2001, the following information is also provided:

Resolution	Number of Proxy Votes			
	For	Against	Abstain	Proxy's Discretion
Approval of Amendment to Constitution	87,208,192	35,330	569,653	93,934

Board to consider Special Dividend

As set out in the Scheme Booklet, the Board will meet on or around Wednesday, 25 May 2011 to consider declaring, subject to the proposed scheme of arrangement between Mantra and JSC Atomredmetzoloto becoming Effective, an unfranked dividend of A$0.15 for each Mantra share held on the Record Date ('Special Dividend').

Shareholder Information Line

Shareholders can contact the Shareholder Information Line for further information on 1300 135 438 (from within Australia) or on +61 3 9415 4350 (from outside Australia) between 8.30am and 5.00pm (AEST) Monday to Friday.

This news release contains 'forward-looking information' that is based on the Company's expectations, *estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the proposed scheme of arrangement between Mantra and JSC Atomredmetzoloto and the declaration and payment of dividends. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this news release are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different.*

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to the risk factors set out in the Company's Annual Information Form.

This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information. The Company disclaims any intent or obligations to update or revise any forward-looking statements whether as a result of new information, estimates or options, future events or results or otherwise, unless required to do so by law.

For further information:

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