

21 October 2011

Companies Announcements Office
Australian Securities Exchange Limited
Level 4, Exchange Centre
20 Bridge Street,
Sydney NSW 2000

MAGELLAN FLAGSHIP FUND LIMITED
VOTING RESULTS – 2011 ANNUAL GENERAL MEETING

Magellan Flagship Fund Limited (“MFF”) is pleased to advise, in accordance with Listing Rule 3.13.2, that at today’s Annual General Meeting each of the resolutions put to the Meeting were unanimously passed on a show of hands as ordinary resolutions.

Pursuant to section 251AA of the Corporations Act 2001, a breakdown of the proxy votes for each resolution is detailed below:

Resolution 1 - Adoption of Remuneration Report

“To adopt the Remuneration Report of the Company for the year ended 30 June 2011.”

	Votes
For:	67,100,991
Against:	1,305,736
Abstain:	658,600
At Proxy’s Discretion:	2,071,629

Resolution 2 – Re-election of Hamish Douglass

“That Hamish Macquarie Douglass, a Director retiring by rotation in accordance Article 47(b) of the Company’s Constitution, and being eligible, is re-elected as a director of Magellan Flagship Fund Limited.”

	Votes
For:	88,578,521
Against:	247,905
Abstain:	161,000
At Proxy’s Discretion:	2,727,829

Yours faithfully,



Leo Quintana
Legal Counsel & Company Secretary