MAMBA MINERALS LIMITED

ACN 119 770 142

NOTICE OF GENERAL MEETING

PROXY FORM

EXPLANATORY MEMORANDUM

Date of Meeting
Friday
13 August 2010

Time of Meeting
10.00am

Place of Meeting
CWA House
1176 Hay Street
West Perth WA 6005

MAMBA MINERALS LIMITED
ACN 119 770 142

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE GENERAL MEETING OF SHAREHOLDERS OF MAMBA MINERALS LIMITED ACN 119 770 142 ("Mamba/the Company") WILL BE HELD AT THE CWA HOUSE, 1176 HAY STREET, WEST PERTH 6005, WESTERN AUSTRALIA ON FRIDAY 13 AUGUST 2010, AT 10.00AM (WST).

AGENDA

BUSINESS

An Explanatory Statement containing information in relation to each of the following Resolutions accompanies this Notice of General Meeting.

ORDINARY BUSINESS

To consider and if thought fit, to pass, with or without amendment, the following resolutions as **ordinary resolutions**:-

1. **Resolution 1 – Removal of Mr Gregg Freemantle as a Director**

   "That, in accordance with section 203D of the Corporations Act 2001, Mr Gregg Freemantle be removed as a director of the Company with effect from the close of the meeting."

2. **Resolution 2 – Removal of Mr Mark Freemantle as a Director**

   "That, in accordance with section 203D of the Corporations Act 2001, Mr Mark Freemantle be removed as a director of the Company with effect from the close of the meeting."

3. **Resolution 3 – Removal of Mr James Brett as a Director**

   "That, in accordance with section 203D of the Corporations Act 2001, Mr Gregg Freemantle be removed as a director of the Company with effect from the close of the meeting."

4. **Resolution 4 – Appointment of Mr Gary Charles Castledine as a Director**

   "That, Mr Gary Charles Castledine, having consented to act, be appointed a director of the Company with effect from the close of the meeting."

5. **Resolution 5 – Appointment of Mr Terrence Robert Hyndes as a Director**

   "That, Mr Terrence Robert Hyndes, having consented to act, be appointed a director of the Company with effect from the close of the meeting."

6. **Resolution 6 – Appointment of Mr Neville John Bassett as a Director**

   "That, Mr Neville John Bassett, having consented to act, be appointed a director of the Company with effect from the close of the meeting."

BY ORDER OF THE BOARD

Dated 7 July 2010

Graham D Anderson
Company Secretary

PROXY

A member entitled to attend and to vote at the meeting is entitled to appoint a proxy to attend and to vote instead of the member. The proxy need not be a member of Mamba. Proxy Forms must be lodged at the principal office of Mamba at Suite 2, 35 Havelock Street, West Perth, Western Australia 6005, (PO Box 389, West Perth, Western Australia 6872) or the proxy may be sent by facsimile to the Company on facsimile number (08) 9322 7211 not later than 48 hours before the time of the meeting.

For the determination of voting entitlements, the Directors have determined that the numbers of shares registered in the names of each member 48 hours prior to the time of the meeting will be taken, for the purposes of the meeting, to be held by the person who held them at that time.

A Proxy Form accompanies this Notice of Meeting.

NOTES TO THE PROXY FORM

Pursuant to the Company's Constitution and the Corporations Act 2001, any person registered in the Register of Shareholders as a holder of one or more shares 48 hours prior to the time of commencement of the Meeting is entitled to attend and vote at the Meeting.

Members are entitled to appoint up to two individuals to act as proxies to attend and vote on their behalf. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the member's voting rights.

The Proxy Form and the Power of Attorney (if any) or the instrument appointing the proxy and power of attorney (if any) under which it is signed (or an office copy or notarially certified copy thereof) must be deposited at the Registered Office of the Company at Suite 2, 35 Havelock Street, West Perth, Western Australia 6005, (PO Box 389, West Perth, Western Australia 6872) at least 48 hours prior to the time of holding of the Meeting (and at any adjournment thereof), at which the individual named in the Proxy Form proposes to vote.

A proxy must be signed by the member or his/her attorney duly authorised in writing or, if the member is a corporation, under its common seal or under the hand of an authorised officer or attorney.

A person authorised (pursuant to the provisions of the Corporations Act 2001) by a corporation which is a member of the Company to act as its representative at the Meeting is entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual member of the Company.

A legible facsimile transmission copy of the instrument and the power of attorney or other authority is acceptable. The facsimile number to which a Proxy Form may be sent is (08) 9322 7211.

The proxy may, but need not be, a member of the Company.

Corporate Representation

A company may only vote by proxy, power of attorney or by appointment of a corporate representative. The instrument appointing a proxy is not valid unless the original instrument and the power of attorney or other authority (if any) under which the instrument is signed (duly stamped where necessary) or a copy or facsimile which appears on its face to be an authentic copy of that proxy, or power of attorney is submitted to the Registered Office within the time set out herein. A company must sign a proxy under common seal in accordance with its Constitution or otherwise in accordance with the Corporations Act 2001 or under power of attorney which must be produced with the Proxy Form.

If the shares are registered in the name of more than one person, all such holders must sign the Proxy Form.

To be valid a Proxy Form and the Power of Attorney under which it is signed or proof thereof must be to the satisfaction of the Directors.

MAMBA MINERALS LIMITED
ACN 119 770 142

EXPLANATORY STATEMENT

This Explanatory Statement is for the information of members of Mamba Minerals Limited (the Company) in connection with Resolutions to be considered at the Annual General Meeting of Mamba to be held at the CWA House, 1176 Hay Street, West Perth WA 6005, on 13 August 2010 at 10.00am (WST). If members are in doubt as to how they should vote, they should seek advice from their professional advisors before voting.

BACKGROUND

The Company has received a notice pursuant to section 249D of the Corporations Act (the "Notice") to convene a general meeting for purpose of seeking the approval of members to replace Mr Gregg Freemantle, Mr Mark Freemantle and Mr James Brett as directors of the company with Mr Gary Castledine, Mr Terrence Hyndes and Mr Neville Bassett.

The Notice was submitted by Perizia Investments Pty Ltd and Kapiri Holdings Pty Ltd, companies associated with Mr Gary Castledine and Mr Christopher Wells respectively.

STATEMENT BY PERIZIA INVESTMENTS PTY LTD AND KAPIRI HOLDINGS PTY LTD

A statement to shareholders from Perizia Investments Pty Ltd and Kapiri Holdings Pty Ltd is attached.

STATEMENT BY CURRENT DIRECTORS

Your Board is extremely disappointed that Mr Castledine and Mr Wells have exercised their rights under the Corporations Act to see fit to convene this meeting. We consider their actions are an unnecessary and unwarranted distraction which is extremely prejudicial to the interests of your Company. Accordingly the current Board recommend that vote AGAINST all resolutions contained in this Notice of Meeting.

Set out below are substantial extracts from two recent ASX announcements made by the Directors which are relevant to the matters to be considered by shareholders in determining their vote on the resolutions set out in this Notice of Meeting.

ASX Announcement Dated 16 June 2010

On 12 March 2010 Mamba Minerals Limited ("Mamba") **(ASX:MAB)** announced that shareholders had approved resolutions for the placement (**Placement**) of:

18,625,000 shares at an issue price of $0.03 per share (**Placement Shares**); together with

9,312,500 free attaching options (**Free Attaching Options**); and

18,625,000 options at an issue price of $0.001 per option (**Placement Options**).

(Collectively referred to as the **Placement Securities**).

In December 2009, the Company had engaged Indian Ocean Capital Pty Ltd (**IOC**), under an exclusive mandate, to undertake the Placement. The Placement was intended to be part of a larger capital raising strategy that also included the Company's recent rights issue under the Prospectus dated 11 January 2010 (**Rights Issue**)

The Company had intended to issue the Placement Securities by 14 June 2010.

Late last week, however, IOC indicated to the Company that the Placement would only proceed on the basis that certain officers of the Company were removed, or resigned. These were not conditions existing under the mandate between the Company and IOC and, after considering the conditions the Board was not prepared to proceed with the Placement.

On 14 June 2010, seemingly as a direct consequence of refusing to meet these additional conditions, companies controlled by IOC Directors served a Requisition pursuant to Section 249D of the Corporations Act, and a corresponding Notice under Section 203D of the Corporations Act, on the Company to remove the entire Board and to replace them with nominees, presumably, of IOC.

Subsequently, on 15 June 2010, by way of legal demand, IOC required the Placement to proceed. That letter also foreshadows potential legal action based upon the Company's alleged breach of the mandate between the Company and IOC for its refusal to proceed with the Placement. In light of the conditions imposed by IOC, the Board returned all applications and Placement funds to IOC.

The Board will make further announcements in relation to these matters at the appropriate time.

In the interim, however, the Board intends to continue to fulfil the capital raising strategy outlined in the Prospectus accompanying the Rights Issue and approved by shareholders at the EGM on 12 March 2010, or as near as possible in light of the present circumstances.

This capital raising strategy, as approved by shareholders, is integral to the Board's plan to introduce new opportunities to the Company in the near future.

A number of parties had expressed an interest in assisting the Company to raise capital and to introduce new opportunities prior to the Company entering into the mandate with IOC. These parties, and others, will now be canvassed as to whether they wish to complete the process that the Company has determined.

The Board greatly regrets the situation that has unfolded but did not have any prior indication that the Placement would suddenly become conditional upon altering the structure of the Board to suit IOC's requirements.

ASX Announcement Dated 6 July 2010

The Board of Mamba Minerals Limited (ASX:MAB) ("**Company"**) advises that it will be offering eligible shareholders the opportunity to acquire additional fully paid ordinary shares in the capital of the Company ("**Shares**") via a non-renounceable rights issue ("**Rights Issue**") on the basis of 1 Share for every 1 Share held at the record date of 15 July 2010 ("**Record Date**").

Shares under the Rights Issue will be offered at 1.6 cents per Share. Based on the current capital structure (and assuming no options to acquire Shares ("**Options**") are exercised prior to the Record Date) a total of an additional 55,916,674 Shares will be issued if the Rights Issue is fully subscribed and the amount raised will be approximately $894,000.

As at the date of this announcement the Company currently has 9,333,346 Options on issue. In order to participate in the Rights Issue these Options must be exercised prior to the Record Date.

The Rights Issue is conditionally fully underwritten by Carmichael Capital Pty Ltd (ACN 088 006 160) ("**Underwriter**"). Entitlements as a result of additional Shares issued due to the exercise of options to acquire Shares prior to the record date of the Rights Issue are not underwritten. The Company will pay the Underwriter a fee of 5% (excluding GST) of the underwritten amount together with a management fee of $20,000 (excluding GST) as well as reimbursement of expenses.

Recent events

The Company announced to the ASX on 24 December 2009 that the Company will raise approximately $1,150,000 (before costs of the relevant issues) through the January Issue* and the Placement**. Under a mandate dated (**"Mandate"**), Indian Ocean Capital Pty Ltd (**"IOC"**) had been appointed Lead Manager to both capital raisings.

The Company had intended these two capital raisings to form a coordinated strategy to support the Company's existing project and the identification, and possible acquisition of a new asset, along with providing further working capital.

The January Issue closed with an approximate shortfall of 40%, which was subsequently placed by IOC pursuant to the terms of the Mandate.

On 12 March 2010 Shareholders approved resolutions for the Placement that was to have raised a further $577,375, before costs.

Based on the approval of Shareholders obtained on 12 March 2010, the Company had to make the Placement by 11 June 2010.

On 10 June, however, IOC had not yet completed the Placement and indicated to the Company that the Placement would only proceed on the basis that certain officers of the Company were removed, or resigned. These were not conditions existing under the Mandate and, after considering the conditions the Board was not prepared to proceed with the Placement.

On 14 June 2010, seemingly as a direct consequence of refusing to meet these additional conditions, companies controlled by IOC Directors served a requisition pursuant to Section 249D of the Corporations Act, and a corresponding Notice under Section 203D of the Corporations Act, on the Company to remove the entire Board and to replace them with persons nominated by those IOC Directors.

Subsequently, on 15 June 2010, by way of legal demand, IOC required the Placement to proceed. That letter also foreshadowed potential legal action based upon the Company's alleged breach of the Mandate for its refusal to proceed with the Placement. In light of the conditions imposed by IOC, the Board returned all applications and Placement funds to IOC.

On 16 June the Board announced that it:

> "intended to continue to fulfil the capital raising strategy outlined in the Prospectus accompanying the January Issue and approved by shareholders on 12 March 2010, or as near as possible in light of the present circumstances."

This capital raising strategy, as approved by shareholders, had been integral to the Board's plan to introduce new opportunities to the Company in the near future.

Indeed, the Board had been hoping that its relationship with IOC would result in the introduction of potential new prospects. That has not proved to be the case, and the condition that they sought to impose on the Placement seems to have been a pre-requisite for this to occur.

The Board has already anticipated that additional Directors may need to be appointed in connection with, or as a prelude to, an acquisition, but believes that right is within its discretion when such a need arises rather than being imposed as IOC sought to.

In light of the conditional, or contingent, sale of its principal existing undertaking in Mozambique, the Company has been actively reviewing potential new projects over recent months and the Board is now actively engaged in discussions with several parties in relation to those opportunities.

The Company believes that it has identified a potential asset that may provide significant additional benefit to Shareholders, but it is unable to pursue this, or indeed any other potential asset, based on current cash reserves. This is a matter that the Company expects to provide further information to the market on in the very near future.

Consequently, it is imperative, in the Board's view, that the Company's capital raising intentions be fulfilled as a matter of urgency.

As has been previously announced to the ASX, the Company had planned to raise just over $1M by way of the January Issue and the Placement, as a coordinated strategy. It now finds itself approximately $500,000 short of its anticipated cash balance.

Unfortunately, the Board now anticipates additional legal, advisory and administrative costs being incurred due to the current circumstances. In the Company's current circumstances these are not 'insignificant'.

It has also reviewed its expectations of what funds might be required to participate in new potential projects. The Board has come to the view that an additional $300,000 at least (in addition to the amount originally identified in January) will be either required, or extremely beneficial, to the Company's aspirations.

In short, the Directors have reviewed the Company's strategic requirements over the next 6-12 months, and believe that it will require a minimum of $1M to meet its ongoing overheads, maintain a small 'reserve' to service any requirements from its Mozambique assets and to review, identify and develop an additional asset to better support the Company's future and shareholder value.

A large rights issue is never a decision that a board welcomes in the shadow of a share price that has fallen by around 300% over the last 6 months. We have formed the view, however, that if funds are to be raised at an historically low level, they should be done on a basis that affords all shareholders with the first option to participate.

In light of this, the Company's current trading price and the present state of Australian capital markets, the Board formed the view that there was no alternative to the proposed Rights Issue. Any alternative would simply not have raised sufficient funds to allow the Company to meet its immediate, and minimum, strategic goals and would have wasted the funds raised from the January Issue.

Pricing of the Rights Issue has also, understandably, been a vexed issue. Whilst wishing to raise the required capital in as effective manner as possible, a number of factors had to be weighed against the broader, and longer-term, interests of shareholders. Ultimately, the Directors desire for maximum take-up, as well as the imperative that the Rights Issue be fully underwritten left the Board with the unenviable decision to price the Rights Issue at the lower end of the range it had considered. Moreover, the Board has had to be mindful of the volatility and unpredictability of the Australian and international capital markets in seeking to ensure that the Rights Issue proceeds with the minimum possible risk.

We do not underestimate the disappointment that this may bring to some members, however, the Directors' view is that restoring shareholder value will not be assisted by further volatility in the market price, even at the current unacceptable levels.

Whilst we have priced the Rights Issue in the hope that as many members as possible accept their entitlement, we also acknowledge that the take-up may fall short of our expectations. Given the imperative of the Company's capital requirements the Company has secured an underwriter to conditionally fully underwrite the Rights Issue.

The Board considers that other than the obvious benefit that a fully underwritten Rights Issue brings, an additional benefit is that any shortfall from the Rights Issue will be managed by an independent party which is unrelated to the Company, especially given the potential introduction of a number of new investors into the Company discussed further below. Whilst the Underwriting Agreement will give the Underwriter discretion over the placement of shortfall, the Board has negotiated that all requests for shortfall received from shareholders will be forwarded to the Underwriter for consideration in conjunction with requirements from sub-underwriters.

A final, and inevitable, consequence of the terms that the Board has reluctantly arrived at is the potential introduction of a number of new investors into the Company should there be a significant shortfall. The significance of this is impossible to canvas at this point in time. In any event, the terms of the Underwriting Agreement strictly avoid any one (underwriter or sub-underwriter) assuming greater than 20% of the voting power in the Company as a result of the placement of any shortfall.

Within the context of this sobering Company update, the Board wishes to confirm its commitment to do all things possible to restore value to the shareholders and to encourage the acceptance of the entitlements offered pursuant to the Rights Issue which will be made by way of an Offer Document which is anticipated to be lodged with the Australian Securities Exchange later today.

* **"January Rights Issue"** means the 1:2 rights issue under the Prospectus dated 11 January 2010.

** **"Placement"** means a proposed placement of 18,625,000 Shares at $0.03 per Share, together with a free attaching Option for every 2 Placement Shares and a further placement of 18,625,000 Options at an issue price of $0.001 per option as approved at a Shareholders meeting held on 12 March 2010.

MEMBERS' STATEMENT TO BE CIRCULATED TO ALL SHAREHOLDERS OF MAMBA MINERALS LIMITED

Dear Shareholders

As fellow shareholders of Mamba Minerals Limited (**Company**) we are seriously concerned about the past performance and the future direction of the Company.

Due to these concerns, we have requested a general meeting of the Company under section 249D of the *Corporations Act 2001* (Cth) to consider and if thought fit to pass resolutions to remove all of the existing directors of the Company, namely Mr Gregg Freemantle, Mr Mark Freemantle and Mr James Brett, and to appoint replacement directors who, if elected by you, will bring a wealth of relevant commercial experience to the Company.

We wish to take this opportunity to briefly explain our reasons for calling this meeting and ask that you support the proposed resolutions.

In summary we are very concerned that under the direction of the present Board, the Company:

- has not identified or established a project to build shareholder value;
- has refused to complete a fully subscribed capital raising that would have provided much needed capital at a premium to the Company's current share price;
- is incurring excessive costs on administration instead of focussing on project identification and development; and
- has rejected an opportunity to strengthen the Board by the appointment of Mr Robert Hyndes.

No new project has been identified

The Company has failed to identify a new project since 12 March 2010 when shareholders approved the disposal of the Company's main asset in Mozambique. This has been a contributing factor in the decline of the Company's share price from approximately 8 cents in January 2010 to the current price of 2 cents. This has had a significant impact on shareholder wealth.

In its role as corporate adviser to the Company and in an effort to build shareholder value, Indian Ocean Capital (**IOC**) has presented a number of new projects and opportunities to the current Board, all of which have been rejected.

Capital raising rejected

On 16 June 2010, the Company announced that it was not prepared to proceed with a placement of shares and options that had previously been approved by shareholders on 12 March 2010. The placement was offered at a premium to the current share price of the Company and was fully subscribed.

If the placement proceeded, the Company would now have $540,000 (after costs) of additional capital to fund growth opportunities. Instead, the Company now only has $446,000 left in cash reserves according to its most recent quarterly cash statement.

Administration expenditure excessive

The Company is speculative in nature and needs to carefully manage its cash reserves, particularly given the current market uncertainty. The Company's current administrative expenditure (according to its most recent quarterly cash statement) is, in our view, excessive for a company of its size.

New Board structure and direction required

IOC presented the Company with an opportunity to bolster the current Board with commercial experience by recommending the appointment of Mr Robert Hyndes as a director. The incumbent Board rejected this appointment.

If elected to the Board of the Company, Messrs Hyndes, Bassett and Castledine will strive to:

1. keep administrative costs at a minimum; and

2. focus the Board's attention and the Company's expenditure on the evaluation and acquisition of a new project that builds shareholder value in the Company for the benefit of all shareholders.

Brief summaries of the relevant experience of the proposed new directors are set out below:

Gary Castledine

Gary Castledine has been involved in the stockbroking industry and capital markets for over 14 years and is currently a Practitioner Member of the Stockbrokers Association of Australia (SAA).

Gary is a founding director and head of corporate with IOC, a specialised boutique securities dealer and corporate advisory firm.

With extensive contacts throughout Australasia, UK and the USA capital markets, Gary is well positioned to assist in taking companies forward and delivering substantial growth to shareholders.

Robert Hyndes

Robert Hyndes has a proven track record in leading and managing emerging and growth stage projects with global experience in Australia, UK, Asia and the US across a range of industries including resources, technology and professional services.

Robert has extensive public market experience including debt and equity capital raising, project acquisition and divestments, business and strategic planning and operational management.

Robert graduated from Curtin University of Technology in Western Australia with a Bachelor of Commerce with a double major in Economics and Marketing.

Neville Bassett

Neville Bassett is a Chartered Accountant operating his own corporate consulting business, specialising in the area of corporate, financial and management advisory services. Neville consults to a number of publicly listed companies and private company groups in a diversity of industry sectors such as stockbroking, property and resources. He is a director or company secretary of a number of public and private companies.

Neville has a wealth of experience in matters pertaining to the Corporations Act, ASX listing requirements, corporate taxation and finance.

Neville is principal director of Westar Capital Limited, the holder of an Australian Financial Services Licence.

Neville is a Fellow of The Institute of Chartered Accountants in Australia. He is State Chairman and National Director of a major not-for-profit organisation and a committee member of another community based organisation.

For the reasons outlined above, we trust you will support the resolutions for removal and appointment of Directors to the Company.

If you are supportive of our proposed resolutions, we kindly ask that you:

1. **send your signed proxy form to the fax number or address specified in the notice of meeting; and**

2. **send a <u>copy</u> of your signed proxy form to Perizia Investments Pty Ltd C/- Mr Gary Castledine by fax: +61 8 6311 2020, email: <u>GCastledine@IOCapital.com.au</u> or by post to: GPO Box 5626 PERTH WA 6001.**

Yours faithfully

Executed by **Perizia Investments Pty Ltd ACN 118 254 738** in accordance with section 127 of the Corporations Act by or in the presence of:

Signature of Director

GARY CASTLEDINE.

Name of Director in full

Signature of Director or Secretary

Candice Castledine

Name of Director or Secretary in full

Executed by **Kapiri Holdings Pty Ltd ACN 003 401 938** in accordance with section 127 of the Corporations Act by or in the presence of:

Signature of Director

CHRISTOPHER WELLS

Name of Director in full

Signature of Director or Secretary

Josephine PATOIR

Name of Director or Secretary in full

MAMBA MINERALS LIMITED
ACN 119 770 142

Suite 2, 35 Havelock Street, West Perth WA 6005
PO Box 389, West Perth WA, 6872

PROXY FORM

Shareholder Details

Name: ....

Address: ....

Contact Telephone No: ....

Contact Email Address: ....

Contact Name (if different from above): ....

Appointment of Proxy

I/We being a shareholder/s of Mamba Minerals Limited and entitled to attend and vote hereby appoint

☐ The Chairman of the meeting (mark with an 'X') **OR** ☐ Write here the name of the person you are appointing if this person is someone other than the Chairman of the Meeting.

or failing the person named, or if no person is named, the Chairman of the Meeting, as my/our proxy to attend and act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the General Meeting of Mamba Minerals Limited to be held at CWA House, 1176 Hay Street, West Perth WA, 6005 on 13 August 2010 at 10:00am WST and at any adjournment of that meeting.

Voting directions to your proxy – please mark ☒ to indicate your directions

Special Business		For	Against	Abstain*
Resolution 1	Removal of Mr Gregg Freemantle as a director	☐	☐	☐
Resolution 2	Removal of Mr Mark Freemantle as a director	☐	☐	☐
Resolution 3	Removal of Mr James Brett as a director	☐	☐	☐
Resolution 4	Appointment of Mr Gary Charles Castledine as a director	☐	☐	☐
Resolution 5	Appointment of Mr Terrence Robert Hyndes as a director	☐	☐	☐
Resolution 6	Appointment of Mr Neville John Bassett as a director	☐	☐	☐
OR	If you do NOT wish to direct your Proxy how to vote			☐

*If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.
*Appointment of a second proxy (see instructions attached).
*If you wish to appoint a second proxy, state the % of your voting rights applicable to the proxy appointed by this form ☐ %

PLEASE SIGN HERE This section must be signed in accordance with the instructions attached to enable your directions to be implemented

Individual or Shareholder 1	Shareholder 2	Shareholder 3
Sole Director and Sole Company Secretary	Director	Director/Company Secretary

How to complete this Proxy Form

Your Name and Address

Please print your name and address as it appears on your holding statement and the company's share register. If shares are jointly held, please ensure the name and address of each joint shareholder is indicated. Shareholders should advise the company of any changes. Shareholders sponsored by a broker should advise their broker of any changes. Please note, you cannot change ownership of your securities using this form.

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the company.

Votes on Resolutions

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each Resolution. All your shareholding will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any Resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given Resolution, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on that Resolution will be invalid.

Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company on 08 9322 2700 or you may photocopy this form.

To appoint a second proxy you must on each Proxy Form state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

Signing Instructions

You must sign this form as follows in the spaces provided:

Individual:	where the holding is in one name, the holder must sign.
Joint Holding:	where the holding is in more than one name, all of the shareholders should sign.
Power of Attorney:	to sign under Power of Attorney, you must have already lodged this document with the company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.
Companies:	where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

If a representative of the corporation is to attend the meeting a "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate is either included in the Notice of General Meeting or may be obtained from the company's share registry.

Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below not later than 48 hours before the commencement of the meeting. ie. no later than 10.00am 11 August 2010. Any Proxy Form received after that time will not be valid for the scheduled meeting.

This Proxy Form (and any Power of Attorney and/or second Proxy Form) may be sent or delivered to the company's registered office at Suite 2, 35 Havelock Street, West Perth WA 6005 or sent by facsimile to the registered office on 08 9322 7211.