



Proxy Form

Mithril Resources Ltd

ABN 30 099 883 922

Mark this box with an 'X' if you have made any changes to your address details (see reverse)

All correspondence to:
Computershare Investor Services Pty Limited
GPO Box 1903 Adelaide
South Australia 5001 Australia
Enquiries (within Australia) 1300 556 161
(outside Australia) 61 3 9615 5970
Facsimile 61 8 8236 2305
www.computershare.com



000001

MR JOHN SMITH
FLAT 123
123 SAMPLE STREET
SAMPLEVILLE VIC 3030

Securityholder Reference Number (SRN)



MTH

I 1234567890

IND

Appointment of Proxy

I/We being a member/s of Mithril Resources Ltd 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 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 Mithril Resources Ltd to be held at Conference Room 1, Rendezvous Allegra Hotel, 55 Waymouth Street, Adelaide, South Australia on Tuesday, 27th April 2004 at 11.30am and at any adjournment of that meeting.

IMPORTANT: FOR ITEMS 1,2 AND 3 BELOW



If the Chairman of the Meeting is your nominated proxy, or may be appointed by default, and you have not directed your proxy how to vote on Items 1,2 and 3 below, please place a mark in this box. By marking this box you acknowledge that the Chairman of the Meeting may exercise your proxy even if he has an interest in the outcome of those items and that votes cast by him, other than as proxy holder, would be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Items 1,2 and 3 your votes will not be counted in computing the required majority if a poll is called on these items. The Chairman of the Meeting intends to vote undirected proxies in favour of each of these items.

Voting directions to your proxy - please mark



to indicate your directions

- 1. Approval of Previous Issue of Options
- 2. Approval of Previous Issue of Shares
- 3. Approval of an Issue of Shares under a Share Purchase Plan

For Against Abstain*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

In addition to the intention advised above, the Chairman of the Meeting intends to vote undirected proxies in favour of each of the other items of business.

* If you mark the Abstain box for a particular item, 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.

Appointing a second Proxy

I/We wish to appoint a second proxy



Mark with an 'X' if you
wish to appoint a second
proxy.

AND



%

OR

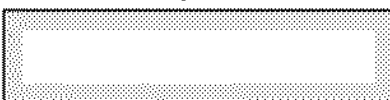


State the percentage of your voting rights or the number
of securities for this Proxy Form.

PLEASE SIGN HERE

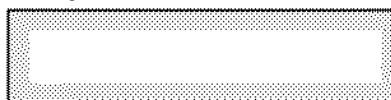
This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1



Individual/Sole Director and
Sole Company Secretary

Securityholder 2



Director

Securityholder 3



Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

/ /

MTH

5 PR



How to complete the Proxy Form

1 Your Address

This is your address as it appears on the company's share register. If this information is incorrect, please mark the box and make the correction on the form. Securityholders sponsored by a broker (in which case your reference number overleaf will commence with an 'x') should advise your broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

2 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 securityholder of the company.

3 Votes on Items of Business

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

4 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's share registry or you may copy this form.

To appoint a second proxy you must:

- (a) indicate that you wish to appoint a second proxy by marking the box.
- (b) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (c) return both forms together in the same envelope.

5 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 securityholders should sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the 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 the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate 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 an address given below no later than 48 hours before the commencement of the meeting at 11.30am on Tuesday, 27th April 2004. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Documents may be lodged:

- by posting, delivery or facsimile to Mithril Resources Ltd share registry at the address opposite, or
- by delivery to the Company's Principal Business Office of Mithril Resources Ltd being
247 Greenhill Road
Dulwich SA 5065
Facsimile 61 8 8366 6067

Mithril Resources Ltd share registry
Computershare Investor Services Pty Limited
GPO Box 1903
Adelaide South Australia 5001
Australia
Facsimile 61 8 8236 2305

Mithril Resources Ltd
247 Greenhill Road, Dulwich 5065, South Australia
Tel: +61 8 8366 6066 Fax: +61 8 8366 6067
Website: www.mithrilresources.com.au

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Shareholders of Mithril Resources Ltd will be held at the Conference Room 1, Rendezvous Allegra Hotel, 55 Waymouth Street, Adelaide, South Australia on Tuesday 27th April 2004 at 11.30am.

Business

The following will be considered as Ordinary Resolutions:

Resolution 1: Approval of Previous Issue of Options

To consider and, if thought fit, pass the following Resolution:
"that for the purposes of ASX Listing Rule 7.4, the issue by the Company of 500,000 options on 26 September 2003, to subscribe for ordinary shares in the capital of the Company at an exercise price of \$0.35 per share and an expiry date of 10 November 2007, to Taycol Nominees Pty Ltd is hereby ratified and approved."

Resolution 2: Approval of Previous Issue of Shares

To consider and, if thought fit, pass the following Resolution:
"that for the purposes of ASX Listing Rule 7.4, the issue by the Company of 3,330,000 fully paid ordinary shares in the capital of the Company at a price of \$0.40 (40 cents) to Minotaur Resources Ltd (1,500,000 shares), Taycol Nominees Pty Ltd (530,000 shares), JP Morgan Nominees Australia Limited (700,000 shares) and the clients of Shaw Stockbroking Limited (600,000 shares), on 23 March 2004 is hereby ratified and approved."

Resolution 3: Approval of an Issue of Shares under a Share Purchase Plan

To consider and, if thought fit, pass the following Resolution:
"that for the purpose of ASX Listing Rule 7.1, approval be given to the issue of up to 7,400,000 ordinary shares to existing shareholders in the Company on the terms of the Share Purchase Plan ("Plan") as set out in the Explanatory Notes to this meeting and to persons who may acquire such shares pursuant to any underwriting arrangements relating to the Plan."

Voting Exclusion Statements

Resolution 1

The Company will disregard any votes cast on Resolution 1 by Taycol Nominees Pty Ltd or their associates.

Resolution 2

The Company will disregard any votes cast on Resolution 2 by any person to whom any of the said ordinary shares were issued or their associates.

Resolution 3

The Company will disregard any votes cast on Resolution 3 by:

- (a) Taylor Collison Ltd or any person procured by Taylor Collison Ltd to subscribe for shares in the shortfall (that is, those shares offered to shareholders under the Share Purchase Plan but not taken up); and
- (b) an associate of any person mentioned in paragraph (a).

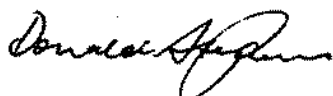
However, in respect of Resolutions 1, 2 and 3 above the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides

The Shareholder Information and Explanatory Memorandum attached to this Notice forms part of this Notice of Meeting.

Dated this day 26 March 2004

BY ORDER OF THE BOARD
MITHRIL RESOURCES LTD



DONALD STEPHENS
COMPANY SECRETARY

Voting

A Proxy Form is enclosed with this Notice.

Mithril Resources Ltd
247 Greenhill Road, Dulwich 5065, South Australia
Tel: +61 8 8366 6066 Fax: +61 8 8366 6067
Website: www.mithrilresources.com.au

EXPLANATORY STATEMENT

Introduction

This Explanatory Statement accompanies a Notice of General Meeting of Shareholders proposed to be held at the Conference Room 1, Rendezvous Allegra Hotel, 55 Waymouth Street, Adelaide, South Australia on Tuesday 27th April 2004 at 11.30am.

The purpose of the meeting is to consider and, if thought fit, approve 3 ordinary resolutions. The following information should be taken into account in your consideration of each of those resolutions.

Resolution 1 : Approval of Previous Issue of Options

Subject to certain exceptions ASX Listing Rule 7.1 restricts the Company in issuing new securities in the Company to a maximum of 15% of the expanded capital in the Company in any twelve month period. ASX Listing Rule 7.4 allows a company to seek the approval of shareholders in the Company to an issue of securities after the issue has been made without the approval under ASX Listing Rule 7.1 provided the issue did not breach ASX Listing Rule 7.1 and the holders of the ordinary shares in the capital of the Company subsequently approve the issue.

On 26 September 2003 the Company issued 500,000 options to subscribe for ordinary shares in the capital of the Company at an exercise price of \$0.35 per share and an expiry date of 10 November 2007 to Taycol Nominees Pty Ltd. The issue was made pursuant to an agreement with Taylor Collison Ltd to place 3,414,000 ordinary shares in the capital of the Company at a price of \$0.31 on 26 September 2003. This placement of shares was ratified by shareholders at the Company's Annual General Meeting on 27 November 2003.

As the issue of options to Taycol Nominees Pty Ltd did not result in a breach of ASX Listing Rule 7.1 and had not previously been approved by the shareholders, the directors now seek shareholder's approval and ratification of the issue for the purposes of ASX Listing Rule 7.4.

As the options were issued for no consideration the issue did not raise any funds for the Company. However, if and when the options are exercised the funds raised by the Company from such an exercise shall be used by the Company for working capital purposes.

The terms and conditions upon which the options were issued are set out in the Appendix to this Explanatory Statement.

Resolution 2 : Approval of Previous Issue of Shares

Subject to certain exceptions ASX Listing Rule 7.1 restricts the Company in issuing new securities in the Company to a maximum of 15% of the expanded capital in the Company in any twelve month period. ASX Listing Rule 7.4 allows a company to seek the approval of shareholders in the Company to an issue of securities after the issue has been made without the approval under ASX Listing Rule 7.1 provided the issue did not breach ASX Listing Rule 7.1 and the holders of the ordinary shares in the capital of the Company subsequently approve the issue.

The Company announced on 11th March 2004 the issue by the Company of 3,330,000 fully paid ordinary shares in the capital of the Company at a price of \$0.40 (40 cents) per share to Minotaur Resources Ltd (1,500,000 shares), Taycol Nominees Pty Ltd (530,000 shares), JP Morgan Nominees Australia Limited (700,000 shares), and the clients of Shaw Stockbroking Limited (600,000 shares).

As these share issues were not in breach of ASX Listing Rule 7.1 and have not previously been approved by the shareholders, the directors now seek shareholders' approval and ratification of the issues for the purposes of ASX Listing Rule 7.4. The shares issued pursuant to the abovementioned placement rank equally in all respects with all existing ordinary shares. The Company has applied to ASX for official quotation of all shares issued under the placement. The capital raised from the issue of the placement shares will be used to fund exploration and project generation for the Company's alliance with BHP Billiton Minerals Pty Ltd.

Resolution 3 : Approval of an Issue of Shares under a Share Purchase Plan

The Company has established a Share Purchase Plan which will enable offers to be made to all eligible shareholders, irrespective of the size of their shareholding, to purchase shares in the Company, not exceeding a prescribed amount in any twelve month period, free of brokerage, commission, stamp duty and other transaction costs ("Plan").

Participation in the initial offer under the Plan is open to all shareholders who at close of business on the Record Date of Tuesday 23 March 2004, were registered as holders of shares and whose registered address is in Australia or New Zealand. Shareholders may apply for up to a maximum of \$5,000 worth of shares per shareholder. Shares will be offered under the Plan at an issue price of \$0.40 being 80% of the average market price for shares over the last five days on which sales in shares were recorded prior to 10 March 2004, being the date immediately prior to the date of the placement referred to in Resolution 2 above. The Offer is restricted to not more than 7,400,000 shares, being approximately 25% of the current issued share capital of the Company, to raise up to \$2,960,000. In the event that applications are received for more than this total number of shares by the Closing Date of Friday 23rd April 2004, all applications will be reduced pro rata according to the size of each shareholders individual application.

Mithril Resources Ltd
247 Greenhill Road, Dulwich 5065, South Australia
Tel: +61 8 8366 6066 Fax: +61 8 8366 6067
Website: www.mithrilresources.com.au

EXPLANATORY STATEMENT

Resolution 3 : Approval of an Issue of Shares under a Share Purchase Plan (cont.)

The Company could have sought to apply to ASX for a waiver from Listing Rule 7.1 so that the shares issued to shareholders under the Plan are not counted in the 15% limit. However, such a waiver would not apply to any shares issued to the underwriter or subscribers procured by the underwriter. Therefore in these circumstances the Company has chosen to seek shareholder approval of the issue of 7,400,000 shares under the Share Purchase Plan and pursuant to the arrangements with the Underwriter described below so that these shares will not be taken into account in the application of ASX Listing Rule 7.1 to future share issues.

Eligible shareholders of Mithril Resources Ltd will be offered the opportunity to subscribe for ordinary shares in the Company at an issue price of \$0.40 (40 cents) each as follows:

Offer A	2,500 shares at \$0.40 per share	\$1,000
Offer B	5,000 shares at \$0.40 per share	\$2,000
Offer C	7,500 shares at \$0.40 per share	\$3,000
Offer D	10,000 shares at \$0.40 per share	\$4,000
Offer E	12,500 shares at \$0.40 per share	\$5,000

The maximum number of shares each shareholder may subscribe for is 12,500 shares (i.e. Offer E as described above).

Up to 7,400,000 shares at \$0.40 (40 cents) each could be subscribed for under the Plan. Taylor Collison Ltd has underwritten the Plan to the extent of 6,000,000 shares at \$0.40 (40 cents) each. Pursuant to the Underwriting Agreement:

- **Shortfall:** Taylor Collison Ltd must place the shortfall of shares determined by deducting from 6,000,000 shares the number of shares in respect of which valid applications are received by the Company, under the Plan before 5.00 pm (AEST) on 23 April 2004.
- **Additional Shortfall:** Taylor Collison Ltd may elect to place all or part of up to an additional 1,400,000 shares which are not taken up by eligible shareholders under the Plan.
- **Price:** Taylor Collison Ltd may only place the Additional Shortfall if the volume weighted average price of the shares over the 5 business days prior to the Underwriter being advised of the shortfall, is not greater than \$0.50 per share.
- **Nomination of Allottees:** Taylor Collison Ltd has, after consultation with the Company, in its absolute discretion, the right to nominate the identity and number of shortfall shares and additional shortfall shares to be allocated to allottees provided that after such allotment no allottee holds more than 10% of the issued share capital of the Company.
- **Allottees:** The allottees of shortfall shares and additional shortfall shares must be institutional, sophisticated or other professional investors (within the meaning of Section 708 of the Corporations Act).

The maximum number of shares that may be issued to Taylor Collison Ltd or subscribers procured by Taylor Collison Ltd in accordance with the Underwriting Agreement is 7,400,000 shares at \$0.40 (40 cents) per share.

The shares issued under the Plan will rank equally with all fully paid ordinary shares in the Company, then on issue. It is anticipated that all shares offered under the Plan (including any shortfall shares and additional shortfall shares) will be issued on or about the 30th April 2004 and in any event no later than 3 months after the date of this meeting. The Company intends to apply to ASX for official quotation of all shares issued under the Plan.

It is intended that the capital raised from the issue will be used to fund further exploration and project generation for the Company's alliance with BHP Billiton Minerals Pty Ltd.

Interpretation

Terms defined in the Notice of Meeting have the same meaning in this Explanatory Statement.

APPENDIX TO EXPLANATORY STATEMENT

OPTION TERMS AND CONDITIONS

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In these Terms, unless the contrary intention appears:

“**ASX**” means Australian Stock Exchange Limited and includes any body corporate which may hereafter succeed to the powers, functions and duties of Australian Stock Exchange Limited;

“**Board**” means the directors acting as the board of directors of the Company;

“**Business Day**” means a day on which the stock market of ASX is open for trading in securities;

“**Certificate**” means the certificates issued by the Company to the Holder in respect of Options;

“**Company**” means Mithril Resources Ltd ACN 099 883 922;

“**Exercise Price**” means the sum of thirty five cents (\$0.35) per share;

“**Expiry Date**” means midnight on 10 November 2007;

“**Issue Date**” means the date on which the Options are issued to the Holder;

“**Listing Rules**” means the Official Listing Rules of ASX;

“**Option**” means an Option to subscribe for a Share;) per share;

“**Shares**” means fully paid ordinary shares in the capital of the Company;

“**Terms**” means these Option Terms and Conditions.

1.2 Interpretation

In these Terms, unless the contrary intention appears:

- (a) where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning;
- (b) the singular includes the plural and vice versa;
- (c) a reference to a gender includes all genders; and
- (d) an expression defined in, or given a meaning for the purpose of, the Corporations Law or the Listing Rules has the same meaning where used in these Terms.

2. CERTIFICATES

Upon grant of the Options by the Company to the Holder the Company shall provide the Holder with an Option Certificate in respect of the Options to be issued to the Holder, in relation to which the Exercise Price shall be thirty five cents (\$0.35) per share.

3. QUOTATION

3.1 The Company will not apply for official quotation by ASX of any Options.

3.2 If the Company's Shares have been granted official quotation by ASX, the Company must apply for official quotation of all Shares allotted pursuant to the exercise of Options not later than 10 Business Days after the date of allotment (or within such lesser period (if any) as may be required by the Listing Rules).

4. TRANSFERABLE

Subject to any restriction agreement entered into by the Holder pursuant to the Listing Rules, Options are freely transferable.

APPENDIX TO EXPLANATORY STATEMENT

OPTION TERMS AND CONDITIONS (cont.)

5. EXERCISE OF OPTIONS

- 5.1 Subject to these Terms, Options may be exercised at any time during the period commencing after the Issue Date and ending on the Expiry Date.
- 5.2 Options not exercised on or before the Expiry Date will automatically lapse.
- 5.3 Options may only be exercised by notice in writing to the Board delivered to the registered office of the Company. The notice must specify the number of Options being exercised and must be accompanied by:
- the Exercise Price for the number of Options specified in the notice; and
 - the Certificate for those Options, for cancellation by the Company.

The notice is only effective (and only becomes effective) when the Company has received value for the full amount of the Exercise Price (for example, if the Exercise Price is paid by cheque, by clearance of that cheque).

- 5.4 Subject to clause 5.2, within 10 Business Days after the notice referred to in clause 5.3 becomes effective (or within such lesser period (if any) as may be required by the Listing Rules), the Board must:
- allot and issue the number of Shares specified in the notice to the Holder;
 - cancel the Certificate for the Options being exercised; and
 - if applicable, issue a new Certificate for any remaining Options covered by the Certificate accompanying the notice.

6. SHARES ALLOTTED ON EXERCISE OF OPTIONS

All Shares allotted upon exercise of Options rank *pari passu* in all respects with Shares previously issued and, in particular, entitle the Holder to participate fully in:

- dividends declared by the Company after the date of allotment; and
- all issues of securities made or offered *pro rata* to holders of Shares.

7. DEATH OF HOLDER

If at any time prior to the Expiry Date of any Options the Holder dies, the deceased Holder's legal personal representative may:

- elect to be registered as the new Holder of the deceased Holder's Options;
- whether or not he becomes so registered, exercise those Options as if it were the Holder of them in accordance with these Terms; and
- if the deceased Holder had already given the Company a notice of exercise of his Options, pay the Exercise Price in respect of those Options.

8. ENTITLEMENT TO PARTICIPATE IN FUTURE ISSUES AND ADJUSTMENTS

8.1 New Issues

The Holder may only participate in new issues of securities to holders of Shares if an Option has been exercised and Shares allotted in respect of the Option before the record date for determining entitlements to the issue. The Company must give at least nine Business Days' notice (or such greater period of notice (if any) as may be required by the Listing Rules) to the Holder of any new issue before the record date for determining entitlements to the issue in accordance with the Listing Rules.

APPENDIX TO EXPLANATORY STATEMENT

OPTION TERMS AND CONDITIONS (cont.)

8.2 Bonus Issues

If there is a bonus share issue ("**Bonus Issue**") to the holders of Shares, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the Holder would have received if the Option had been exercised before the record date for the Bonus Issue ("**Bonus Shares**"). Upon issue the Bonus Shares will rank pari passu in all respects with the other shares of that class on issue at the date of issue on the Bonus Shares.

8.3 Pro Rata Issue

If there is a pro rata issue (other than a Bonus Issue) to the holders of Shares, the Exercise Price of an Option will be reduced according to the following formula:

$$A = O - \frac{E [P - (S + D)]}{N + 1}$$

A = the new exercise price of the Option.

O = the old exercise price of the Option.

E = the number of Shares into which one Option is exercisable.

P = the average closing sale price per Share (weighted by reference to volume) recorded on the stock market of ASX during the 5 trading days immediately preceding the ex rights date or ex entitlements date (excluding special crossings and overnight sales and exchange traded option exercises).

S = the subscription price for a security under the pro rata issue.

D = the dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro rata issue).

N = the number of securities with rights or entitlements that must be held to receive a right to one new security.

8.4 Reorganisation of Capital

If, prior to the expiry or lapse of any Options, there is a reorganisation of the issued capital of the Company, those Options will be reorganised to the extent necessary to comply with the Listing Rules.

8.5 Advice

In accordance with the Listing Rules, the Company must give notice to the Holder of any adjustment to the number of Shares for which the Holder is entitled to subscribe or to the Exercise Price pursuant to the provisions of clauses 8.2, 8.3 and 8.4.

Mithril Resources Ltd
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SHAREHOLDER INFORMATION

VOTING

How you can vote

You may vote by attending the General Meeting in person or by proxy.

If you wish to vote in person, please attend the General Meeting and bring the attached Chairman's letter to enable prompt registration. Corporate members wishing to appoint a representative to the General Meeting on behalf of the member should ensure that their representative can provide appropriate evidence of his/her appointment.

Voting Entitlements

For the purpose of the meeting, shares in the Company will be taken to be held by the persons who are registered holders at close of business on 25 April 2004. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

Proxies

Please note that:

- a) A Member entitled to attend and vote at this meeting is entitled to appoint not more than two proxies to attend and vote in his/her stead, pursuant to the Constitution.
- b) If a Member appoints one proxy only, that proxy shall be entitled to vote on a show of hands, but if a Member appoints two proxies neither shall be entitled to vote on a show of hands.
- c) Where more than one proxy is appointed, each proxy may be appointed to represent a specified portion or number of the votes that the proxy may exercise. Where the form appointing two proxies does not specify the portion or number of votes that each proxy may exercise, each proxy may exercise half of the member's votes.
- d) A proxy need not be a member.
- e) The instrument appointing a proxy and the power of attorney (if any) under which it is signed, or a certified copy of the power and a declaration by the attorney of its non-revocation, must be deposited at the Share Registry of the Company, Computershare Investor Services Pty Limited located at Level 5, 115 Grenfell Street, Adelaide, South Australia 5000 or at the Company's Principal Business Office, 247 Greenhill Road, Dulwich SA 5065 or by facsimile to Computershare on +61 8 8236 2305, or to Mithril Resources Ltd on +61 8 8366 6067 at least 48 hours before the meeting.
- f) For more details concerning the appointment of proxies and addresses to which proxy forms may be mailed, please refer to the reverse side of the proxy form.