GOLDSTAR RESOURCES NL

(ABN 76 098 939 274)

NOTICE OF ANNUAL GENERAL MEETING

incorporating **Explanatory Memorandum** and **Proxy Form**

Date of Meeting:	Thursday, 27 November 2003
Time:	9:30am (WST)
Location:	45 Ventnor Avenue West Perth, Western Australia

This is an important document and should be read in its entirety. If you are in any doubt as to the course you should follow, please consult your financial or other professional adviser.

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ABN 76 098 939 274

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of members of Goldstar Resources NL (**Company**) will be held at 45 Ventnor Avenue, West Perth, Western Australia on Thursday, 27 November 2003 at 9:30am (WST).

The Explanatory Notes which accompany, and form part of, this Notice of Annual General Meeting describe the various matters to be considered.

AGENDA

Annual Report

The Company's Annual Report (including the financial, directors' and auditor's reports) for the year ended 30 June 2003 will be tabled prior to considering the following resolutions.

1. Re-election of Duncan Greenaway as a Director

To consider and, if thought fit, pass (with or without amendment) the following resolution as an ordinary resolution:

"That Mr Duncan Greenaway, who retires by rotation in accordance with Rule 7.3(a) of the Constitution and is eligible for re-election, be re-elected as a director of the Company."

2. Re-election of Eileen Carr as a Director

To consider and, if thought fit, pass (with or without amendment) the following resolution as an ordinary resolution:

"That Ms Eileen Carr, who retires in accordance with Rule 7.3(f) of the Constitution and is eligible for re-election, be re-elected as a director of the Company."

By Order of the Board

S. D. Greenaway

Duncan Greenaway
Company Secretary

DATED this 21st day of October 2003

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EXPLANATORY NOTES

These Explanatory Notes have been prepared for the information of members of Goldstar Resources NL (**Company**) in connection with the business to be conducted at the Annual General Meeting of members to be held at 45 Ventnor Avenue, West Perth, Western Australia on Thursday, 27 November 2003 at 9:30am (WST) (**Meeting**).

These Explanatory Notes should be read in conjunction with the accompanying Notice of Annual General Meeting.

1. RESOLUTION 1 – RE-ELECTION OF DUNCAN GREENAWAY AS A DIRECTOR

The Company's Constitution provides that one third of the directors must retire at each annual general meeting of members of the Company. In accordance with the Constitution, Mr Duncan Greenaway retires from office and offers himself for re-election as a director at the Meeting.

2. RESOLUTION 2 – RE-ELECTION OF EILEEN CARR AS A DIRECTOR

Ms Eileen Carr has been appointed as a director of the Company since the last general meeting of the Company. The Company's Constitution provides that directors appointed in these circumstances must retire at the next meeting of members of the Company. In accordance with the Constitution, Ms Eileen Carr retires from office and offers herself for re-election as a director at the Meeting.

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PROXY FORM

The Secretary
Goldstar Resources NL
Unit 4, 26 Clive Street
WEST PERTH WA 6005

I/We ____

of ____

being a member/(s) of Goldstar Resources NL (**Company**) hereby appoint as proxy to vote in accordance with the following directions (or if no directions have been given, as the proxy or Chairman sees fit) at the Annual General Meeting to be held at 45 Ventnor Avenue, West Perth, Western Australia on Thursday, 27 November 2003 at 9:30am (WST) (and at any adjournment thereof) (**Meeting**).

[ ] OR [*the Chairman*]

Name of person you are appointing (if not the Chairman)

IF YOU DO NOT WISH TO DIRECT YOUR PROXY HOW TO VOTE, PLEASE PLACE A MARK IN THIS BOX * [ ]

*** The Chairman intends to vote undirected proxies in favour of all resolutions.** By marking this box, you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded because of that interest.

Resolution	For	Against	Abstain**
1. Re-election of Duncan Greenaway as a Director			
2. Re-election of Eileen Carr as a Director			

**If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item.

Appointing a Second Proxy (if applicable)

[ ] The number of shares applicable to this proxy form or [%] The percentage of your voting rights

Contact Telephone Number [ ] Area Code Telephone Number

Signature(s)

Shareholder 1	Shareholder 2	Shareholder 3
Director	Director/Secretary	Sole Director and Secretary

Company Seal (if required)

Proxies may be lodged either by facsimile on (08) 9321 1566, or by mail or delivery to the registered office of the Company at Unit 4, 26 Clive Street, West Perth, Western Australia. To be valid, a proxy form (and any authority under which the proxy form is signed or a certified copy of the authority) must be received by the Company not less than 48 hours before the time scheduled for commencement of the Meeting. For further instructions on voting, please refer to the rear of this form.

INSTRUCTIONS ON VOTING

How to Vote

Members may vote by attending the Meeting in person, by proxy or authorised representative.

Voting in Person

To vote in person, attend the Meeting on the date and at the time and place specified in this Notice of Annual General Meeting.

Voting by Proxy

Members are entitled to appoint up to 2 individuals to act as proxies to attend the Meeting and vote on their behalf. Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the member's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes.

The proxy form must be signed by the member or his/her attorney duly authorised in writing or, if the member is a corporation, in a manner permitted by the *Corporations Act 2001*. In the case of shares jointly held by 2 or more persons, all joint holders must sign the proxy form.

Completion of a proxy form will not prevent individual members from attending the Meeting in person if they wish. Where a member completes and lodges a valid proxy form and attends the Meeting in person, then the proxy's authority to speak and vote for that member is suspended while the member is present at the Meeting.

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

Voting Entitlements

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the shares 48 hours before the time scheduled for commencement of the Meeting. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.