

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of members is to be convened at Suite 2, Level 3, 66 Hunter Street, Sydney, NSW, 2000 on 30 June 2011 at 11.00 am.

AGENDA

BUSINESS

To consider and, if thought fit, pass the following resolution, with or without amendment:

Ordinary Resolution 1 Approval of the Proposed Issue and Allotment of Shares

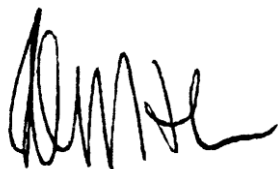
'That, for the purposes of ASX Listing Rule 10.11, the proposed issue and allotment of 11,707,903 fully paid ordinary shares in the Company as set out in the Explanatory Memorandum attached to this Notice of Meeting be and is hereby approved.'

Ordinary Resolution 2 Approval of the Proposed Issue and Allotment of Shares

'That, for the purposes of ASX Listing Rule 7.1, the proposed issue and allotment of up to 30,000,000 fully paid ordinary shares in the Company as set out in the Explanatory Memorandum attached to this Notice of Meeting be and is hereby approved.'

To transact any other business that may be brought forward in accordance with the Company's Constitution.

By order of the Board



Peter J. Nightingale
Director

30 May 2011

pjn6018

Explanatory Memorandum to the Notice of General Meeting to be held on 30 June 2011

Resolution 1

Resolution 1 seeks the approval by shareholders of the issue and allotment of 11,707,903 fully paid ordinary shares in the Company as soon as practicable after the date of this General Meeting, and in any event, within 1 month of the date of this General Meeting for the purposes of ASX Listing Rule 10.11. If approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1.

This proposed debt for equity swap, which was announced to the ASX on 21 April 2011, will repay \$1,931,804 of debt and will enable the Company's funding requirements to be better managed. The loans, which were provided to the Company by Permgold Pty Ltd, a company in which Mr Norman Seckold, the Company's Chairman, has a relevant interest between December 2009 and June 2010 are unsecured and interest free. The share issue price is based on the previous capital raising price of \$0.165 per share which was completed by the Company on 17 August 2010.

Details of the proposed issue and allotment, as required by ASX Listing Rules 7.1 and 10.11 are as follows:

- Number of securities allotted: 11,707,903
- Issue price: \$0.165
- Terms: Fully paid ordinary shares ranking pari passu with existing fully paid ordinary shares.
- Name of allottee: Permgold Pty Ltd.
- Intended use of funds: To repay unsecured interest free loans provided to the Company by Permgold Pty Ltd between December 2009 and June 2010.

The Company will disregard any votes cast on Resolution 1 by:

- Permgold Pty Ltd; and
- any associates of Permgold Pty Ltd.

However, the Company need not disregard a vote if:

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

Resolution 2

Resolution 2 seeks the approval by shareholders of the issue and allotment of up to 30,000,000 fully paid ordinary shares in the Company as soon as practicable after the date of this General Meeting, and in any event, within 3 months of the date of this General Meeting for the purposes of ASX Listing Rule 7.1.

Details of the proposed issue and allotment, as required by ASX Listing Rule 7.1 are as follows:

- Maximum number of securities to be issued: 30,000,000
- Issue price: \$0.20 per share
- Terms: Fully paid ordinary shares ranking pari passu with existing fully paid ordinary shares.
- Allottees: Professional and sophisticated investors who, in the opinion of the Directors, will add value to the Company.
- Intended use of funds: To provide funds for the further exploration of the Company's exploration projects, with a focus on the Wonogiri and Jampang projects, and for working capital purposes.

The Company will disregard any votes cast on Resolution 2 by:

- a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed and any associate of that person.

However, the Company need not disregard a vote if:

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

FORM OF PROXY

I/we

of
being a member/members of Augur Resources Ltd HEREBY APPOINT

.....
or failing him, the Chairman of the Meeting, as my/our Proxy to vote for me/us and on my/our behalf at the General Meeting of Members of the Company to be held at 11.00 a.m. on 30 June 2011 and at any adjournment thereof.

The Proxy is directed by me/us to vote as indicated by the marks in the appropriate boxes below:

RESOLUTION	FOR	AGAINST	ABSTAIN
1. Approval of the Proposed Issue of Shares	☐	☐	☐
2. Approval of the Proposed Issue of Shares	☐	☐	☐

If no directions are given, the Proxy may vote as the Proxy thinks fit or may abstain. 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.

Important:

If the Chair of the Meeting is appointed as your proxy, or may be appointed by default and you do not wish to direct your proxy how to vote as your proxy in respect of a resolution, please place a mark in the box:

☐

By marking this box, you acknowledge that the Chair of the Meeting may exercise your proxy even if he has an interest in the outcome of the resolution and that votes cast by the Chair of the Meeting for those resolutions other than as proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chair of the Meeting will not cast your votes on the resolution and your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called on the resolution.

The Chairman intends to vote undirected proxies in favour of each item.

Dated this day of 2011.

Signatures of Member(s)

THE COMMON SEAL of A.C.N.
was hereunto affixed in accordance with its Constitution in the presence of:

.....
Director Secretary

PROXY INSTRUCTIONS

1. A member entitled to attend and vote is entitled to appoint not more than 2 proxies.
2. Where more than 1 proxy is appointed, each proxy must be appointment to represent a specified proportion of the member's voting rights.
3. A proxy need not be a member.
4. All joint holders must sign.
5. All executors of deceased estates must sign.
6. The Company has determined, in accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth), that the Company's shares quoted on the ASX Limited at 7.00 pm Sydney time on 28 June 2011 are taken, for the purposes of the General Meeting to be held by the persons who held them at that time. Accordingly, those persons are entitled to attend and vote (if not excluded) at the meeting.

7. Voting Exclusions:

The Company will disregard any votes cast on Resolution 1 by:

- Permgold Pty Ltd; and
- any associates of Permgold Pty Ltd.

However, the Company need not disregard a vote if:

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

The Company will disregard any votes cast on Resolution 2 by:

- a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed and any associate of that person.

However, the Company need not disregard a vote if:

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

8. This Proxy form (and the original or certified copy of any power of attorney under which this proxy form is signed) must be received at an address given below no later than 48 hours before the time appointed for holding the meeting:

- in person or by mail at the Company's registered office, Level 2, 66 Hunter Street, Sydney, NSW 2000 Australia; or
- by facsimile on +61 2 9221 6333.