Sipa Resources International NL
ABN 26 009 448 980

22 October 2003

The Manager
ASX Company Announcements Platform
PO Box H224
Australia Square
SYDNEY NSW 2001

Dear Sir

We enclose Notice of Meeting for our AGM to be held on Tuesday 25 November 2003.

Yours faithfully

D J Gore
Secretary

REGISTERED OFFICE: Level 2, 87 Colin Street West Perth WA 6005 • POSTAL ADDRESS: PO Box 1183 West Perth WA 6872
TELEPHONE: (08) 9481 6259 • FAX: (08) 9322 3047 • E-MAIL: info@sipa.com.au

Sipa Resources International NL

ABN 26 009 446 950

Notice of Meeting

Notice is hereby given that the Annual General Meeting of members of Sipa Resources International NL will be held at the Kings Park Function Centre, Room 1, Fraser Avenue, Kings Park, Western Australia on Tuesday 25 November 2003 at 11.30am.

BUSINESS

(1) To receive and consider the Annual Report of Directors, Financial Statements and Auditors Report thereon for the year ended 30 June 2003.

(2) **Election of Mr Peter Ian Blair Pearce as Director**

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That Mr P I B Pearce, being a director of the Company who retires in accordance with Article 14.3(b) of the Company's Constitution and, being eligible, offers himself for re-election, be and is hereby re-elected as a director of the Company"

(3) **Election of Mr Dalton Gooding as a Director**

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That Mr D L Gooding, being a director of the Company who retires in accordance with Article 14.3(a) of the Company's Constitution and, being eligible, offers himself for re-election, be and is hereby re-elected as a director of the Company"

(4) **Change of company type & name**

To consider and, if thought fit, pass the following resolution as a special resolution:

"(a) That the Company change its type from a public no liability company to a public company limited by shares; and

(b) That the name of the Company be changed from Sipa Resources International NL to Sipa Resources Limited."

(5) **Appointment of Auditors**

To appoint the firm of Ernst & Young as auditors to the Company.

BY ORDER OF THE BOARD

D J GORE, SECRETARY

September 2003

EXPLANATORY NOTES

Resolution 4

Formerly, one of the principal advantages of a no liability company over a limited company was the ability to issue shares at a discount to par value. This is no longer the case as changes to the Corporations Act have removed the concept of share par value, so many no liability companies are now changing to the more customary limited type. Sipa now wishes to do likewise. It should be noted that in a limited company, unlike a no liability company, shareholders with partly paid shares are liable for the unpaid amount. However this is not of concern here as all of Sipa's issued shares are fully paid.

The proposed change of name is to address both the change of company type and to shorten the wording.

Resolution 5

The recommendation to appoint Ernst & Young as auditors to the company comes about as a consequence of a tender earlier in the year for the audit of the group's financial statements. The change of auditors has been approved by the Australian Securities and Investments Commission. The Board recommends that the tender by Ernst & Young be accepted.

Alan John Hitchcox
295 Margaret Road
Hovea WA 6071

9 October 2003

The Board of Directors
Sipa Resources International NL
PO Box 1183
West Perth WA 6005

Dear Sir

For the purpose of Section 328(1) of the Corporations Law, I Alan John Hitchcox being the member of Sipa Resources International NL hereby nominate Ernst & Young as auditor of the company at the Annual General Meeting to be held on 25 November 2003.

Yours faithfully

Alan John Hitchcox

Telephone (08) 9298 8862

Proxy Form

Sipa Resources International NL

ABN 26 009 448 980

All correspondence to:
Sipa Resources International NL
PO Box 1183
West Perth
Western Australia 6872
Enquiries (within Australia) 1800 424 803
Outside Australia 61 8 9481 6259
Facsimile 61 8 9322 3047
www.sipa.com.au

NAME & ADDRESS: ☐

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

Reference Number
ASX
IND

Appointment of Proxy

I/We being a member/s of Sipa Resources International NL 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 Annual General Meeting of Sipa Resources International NL to be held at Kings Park Function Centre, Room 1, Fraser Avenue, Kings Park on 25 November 2003 at 11.30am and at any adjournment of that meeting.

IMPORTANT: FOR ITEMS 4 AND 5 BELOW

+ ☐ If the chairman of the Meeting is to be your proxy and you have not directed your proxy how to vote on Items 4 and 5 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 that Item 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 4 and 5 and your votes will not be counted in computing the required majority if a poll is called on this Item. The chairman of the Meeting intends to vote undirected proxies in favour of Items 4 and 5.

Voting directions to your proxy - please mark $\boxed{X}$ to indicate your directions

	For	Against	Abstain*
Item 2 - To Re-Elect as a Director Mr P I B Pearce	☐	☐	☐
Item 3 - To Re-Elect as a Director Mr D L Gooding	☐	☐	☐
Item 4 – To change name and type of Company	☐	☐	☐
Item 5 – To appoint auditors	☐	☐	☐

* 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.

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	Securityholder 2	Securityholder 3
☐	☐	☐
Sole Director and Sole Company Secretary	**Director**	**Director/Company Secretary**

______________________	______________________	____/____/____
Contact Name	**Contact Daytime Telephone**	**Date**

How to complete the Proxy Form

1. **Your Name and Address**

   This is your name and 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 should advise their 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 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) 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.

   (b) 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 not later than 48 hours before the commencement of the meeting on 11:30am on Tuesday, 25 November 2003. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Documents may be lodged:

- by posting, or facsimile to Sipa Resources International NL
  PO Box 1183
  West Perth WA 6872
  Facsimile: (08) 9322 3047
- by delivery to the Registered Office of Sipa Resources International NL being
  Level 2
  87 Colin Street
  WEST PERTH WA 6005 Australia