



Altera Resources Ltd

A.B.N. 55 082 541 437

NOTICE OF ANNUAL GENERAL MEETING

TO SHAREHOLDERS

Date and Time of Meeting: 9:30 am (Perth time)
Friday, 28th November 2008

Place of Meeting: 52 Ord Street
West Perth
Western Australia

Directors' Recommendation

The Board of Directors of the Company believe that all of the resolutions considered at this AGM are in the best interest of shareholders and recommend that you vote in favour of each of them. (Save for Resolution 2 where the Directors decline to make a recommendation because of the interests which they have in the passage of such resolution).

The Chairman of the AGM will vote all open proxies cast in favour of all resolutions to be considered at the AGM.



ALTERA RESOURCES LIMITED

Registered Office

813 Wellington Street, West Perth WA 6005

T | (08) 9321 2642

F | (08) 9322 1385

A.B.N. 55 082 541 437

E | info@alteraresources.com.au

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of shareholders of Altera Resources Limited A.B.N. 55 082 541 437 ("AEA" or Company") will be held at 52 Ord Street, West Perth, Western Australia at 9:30 am (Perth time) on Friday, 28th November 2008.

AGENDA

1. Annual Report

To consider and receive the 2008 Directors' Report, Financial Statements and Audit Report of the Company.

2. Resolution 1 - Re-Election of Harjinder Kehal as Director

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

"That Mr Harjinder Kehal, having retired pursuant to the Constitution of the Company, being eligible, be re-elected as a Director of the Company."

3. Resolution 2 - Adoption of Remuneration Report

To consider, and if thought fit, to pass the following resolution as an advisory nonbinding resolution:

"That the Remuneration Reports detailed in the Directors Report for the year ended 30 June 2008 be adopted"

4. Resolution 3 - Remuneration of Non-Executive Directors

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

"That for the purposes of the company's constitution and ASX Listing Rule 10.17, and for all other purposes, the maximum aggregate amount of fees payable to the Non-executive Directors in any 12 month period be increased from \$55,000 to \$100,000, to be divided amongst the Non-Executive Directors in such proportions and in such manner as they may agree, and in default of agreement, in equal shares"

The company will disregard any votes cast on the above resolution 3 by;
a director of the company or; an associate of a director.

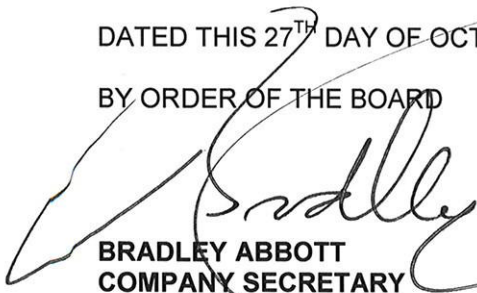
However the company need not disregard a vote if:

it is cast by a person or proxy for a person who is entitled to vote in accordance with the directions on the proxy form or;

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

DATED THIS 27TH DAY OF OCTOBER 2008

BY ORDER OF THE BOARD


BRADLEY ABBOTT
COMPANY SECRETARY

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to assist shareholders of the Company in understanding the business to be put to shareholders for their consideration at the Annual General Meeting (AGM) of the Company.

1. ANNUAL REPORTS

Section 317 of the *Corporations Act (2001)* (Corporations Act) requires the Directors of the Company to lay before the AGM the directors' report, financial report and the auditor's report for the last financial year that ended before the AGM.

Shareholders will be provided with a reasonable opportunity to ask questions or make statements in relation to these reports but no formal resolution to adopt the reports will be put to shareholders at the AGM.

2. RESOLUTION 1 - RE-ELECTION OF HARJINDER KEHAL AS DIRECTOR

The Company's Constitution requires one third of the Directors (or if that is not a whole number, the whole number nearest to one third) to retire at each AGM. This rule does not apply to the Managing Director.

The Director(s) who retire under this rule are those who have held office the longest since last being elected or appointed. If two or more Directors have been in office for the same period, those Directors may agree which of them will retire.

Mr Harjinder Kehal retires at the AGM under this rule. However, being eligible, he has offered himself for re-election as a Director of the Company.

Mr Harjinder Kehal was appointed by the Extraordinary Meeting of the Shareholders as Director on 8th August 2006. Mr Kehal's qualifications and experience are detailed in the Directors' Report at page 15 of the Company's 2008 Annual Report.

3. RESOLUTION 2 - ADOPTION OF REMUNERATION REPORT

Section 250R of the Corporations Act requires a publicly listed company to put a resolution to the members to adopt a Remuneration Report prepared by the Company and disclosed in the Directors' Report. The vote on this resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out in the Directors' Report on pages 24, 25 and 26 of the 2008 Annual Report.

Shareholders will also be provided with a reasonable opportunity to ask questions or make statements in relation to the Remuneration Report.

4. ORDINARY RESOLUTION 3 - REMUNERATION OF NON-EXECUTIVE DIRECTORS

That for the purposes of the company's constitution and ASX Listing Rule 10.17, and for all other purposes, the maximum aggregate amount of fees payable to the Non-executive Directors in any 12 month period be increased from \$55,000 to \$100,000, to be divided amongst the Non-Executive Directors in such proportions and in such manner as they may agree, and in default of agreement, in equal shares.

TIME AND PLACE OF ANNUAL GENERAL MEETING AND HOW TO VOTE

Venue

The Annual General Meeting of the shareholders of Altera Resources Limited will be held at

52 Ord Street	commencing	9:30 am (Perth time)
West Perth		Friday, 28 November
Western Australia		2008

How to Vote

You 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 place set out above.

Voting by Proxy

To vote by proxy, please complete and sign the proxy form enclosed with this Notice of Annual General Meeting as soon as possible and either:

- send the proxy by facsimile to the Company on facsimile number +61 8 9322 1385; or
- deliver to the registered office of the Company at 813 Wellington Street, West Perth, Western Australia, 6005.

So that it is received no later than 9:30 am (Perth time) on Wednesday, 26 November 2008.

Your proxy form is enclosed.

Voting Entitlement

The Board of the Company has determined that for the purposes of the General Meeting (including voting at the meeting) all shares in the Company will be taken to be held by the persons who held them as registered Shareholders at 6:00 pm (Sydney time) on 24 November 2007 (Voting Entitlement Time). Subject to the voting exclusions noted earlier, all holders of Shares in the Company as at the Voting Entitlement Time will be entitled to vote at the Annual General Meeting.

Bodies corporate

A body corporate may appoint an individual as its authorised corporate representative to exercise any of the powers the body may exercise at meetings of a company's shareholders. A properly executed original (or certified copy) of an appropriate "Appointment of Corporate Representative" should be produced for admission to the meeting. Previously lodged Appointments of Corporate Representative will be disregarded by the Company.

Powers of Attorney

A person appearing as Power of Attorney for a shareholder should produce a properly executed original (or certified copy) of an appropriate Power of Attorney for admission to the meeting. Previously lodged Powers of Attorney will be disregarded by the Company.

PROXY FORM
Annual General Meeting

Altera Resources Limited
A.B.N. 55 082 541 437

COMPLETE AND RETURN TO
The Company Secretary
Altera Resources Limited
813 Wellington Street
West Perth WA 6005
Facsimile: +61 8 9322 1385

☐ Mark this box with an 'X' if you want to make any changes to your address details (see reverse)

Appointment of Proxy

I/We being a member/s of Altera Resources 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 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 Altera Resources Limited to be held at 52 Ord Street, West Perth, Western Australia at 9:30am (Perth time) on Friday, 28 November 2008 or at any adjournment of such Annual General Meeting.

Chairman's Open Proxies (you must mark this box if you leave any voting directions below uncrossed)

☐ Mark this box if you have appointed the Chairman of the meeting as your proxy (directly or by default) and you wish him to exercise his voting discretion on your behalf. 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 a particular resolution and votes cast by him other than as proxy holder will be disregarded because of that interest. The Chairman intends to vote all open Chairman's proxies in favour of all resolutions.

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

RESOLUTIONS

	For	Against	Abstain*
1. Re-Election of Harjinder Kehal as Director	☐	☐	☐
2. Adoption of Remuneration Report	☐	☐	☐
3. Remuneration of Non-Executive Directors	☐	☐	☐

If two proxies are being appointed, the proportion of voting rights this proxy represents is: _____%

* 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 Shareholder 1

Sole Director and Sole Company Secretary

Joint Shareholder 2

Director

Joint Shareholder 3

Director/Company Secretary

.....
Contact Name

.....
Contact Daytime Telephone

.....
Date

.....
Email Address

INSTRUCTIONS FOR COMPLETING PROXY FORM

1. Your pre-printed name and address is as it appears on the Company's share register. If this information is incorrect, please mark the box at the top of the proxy form and make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.
2. Completion of a proxy form will not prevent individual shareholders from attending the meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the meeting.
3. A shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointment do not specify this proportion, each proxy may exercise half of the votes.
4. A proxy need not be a shareholder of the Company.
5. If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll.
6. If a representative of a company shareholder is to attend the meeting, a properly executed original (or certified copy) of the appropriate 'Appointment of Corporate Representative' should be produced for admission to the meeting. Previously lodged Appointments of Corporate Representative will be disregarded by the Company.
7. If a representative as Power of Attorney of a shareholder is to attend the meeting, a properly executed original (or certified copy) of an appropriate Power of Attorney should be produced for admission to the meeting. Previously lodged Powers of Attorney will be disregarded by the Company.
8. **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: If you are signing under a Power of Attorney, you must lodge an original or certified photocopy of the appropriate Power of Attorney with your completed Proxy Form.

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.

9. Lodgment of a Proxy

This Proxy Form (and the original or certified copy of any Power of Attorney under which it is signed) must be received at the address below not later than 9:30 am (Perth time) on Wednesday, 26 November 2008 (48 hours before the commencement of the meeting). Any Proxy Form received after that time will not be valid for the meeting.

Proxy Forms may be lodged:

- by posting, delivery or facsimile to the address below:

- Altera Resources Limited
813 Wellington Street
West Perth WA 6005

Postal: Po Box 414
West Perth WA 6872
Facsimile: +61 89322 1385