
SILVER SWAN GROUP LIMITED
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NOTICE OF GENERAL MEETING

**The General Meeting of the Company will be held at Celtic Club, 48 Ord Street,
West Perth, Western Australia on Wednesday, 12 August 2008 at 10.00AM (WST).**

NOTICE OF GENERAL MEETING

Notice is hereby given that the general meeting of shareholders of Silver Swan Group Limited ("**Company**") will be held at the Celtic Club, 48 Ord Street, West Perth, Western Australia on Wednesday, 12 August 2008 at 10.00AM (WST) ("**Meeting**").

The Explanatory Memorandum enclosed with this Notice ("**Explanatory Memorandum**") provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form forms part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Monday, 10 August 2008 at 5.00pm (WST).

Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined in Schedule 1.

AGENDA

1. Resolution 1 – Ratification of Share issue

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

"That, in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,800,000 shares each at an issue price of \$0.23 to raise up to \$874,000 (before costs) on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion:

The Company will disregard any votes cast on this Resolution by a person who participated in the Placement, or an associate of those persons. However, the Company need not disregard a vote if:

- (a) 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
- (b) 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.

2. Resolution 2 – Authorise participation by Mr Paul Van Loenhout

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

"That in accordance with Listing Rule 10.11 and for all other purposes, Shareholders authorised and approve Mr Paul Van Loenhout and/or his associates participation in the Placement to the extent of 1,000,000 Shares"

Voting Exclusion:

The Company will disregard any votes cast on this Resolution by Mr Paul Van Loenhout or any of his associates.

The Company need not disregard a vote on this Resolution 2 if:

- (a) 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
- (b) 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.

3. Resolution 2 – Authorise participation by Mr Murray Hodges

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

"That in accordance with Listing Rule 10.11 and for all other purposes, Shareholders authorised and approve Mr Murray Hodges and/or his associates participation in the Placement to the extent of 200,000 Shares"

Voting Exclusion:

The Company will disregard any votes cast on this Resolution by Mr Murray Hodges or any of his associates.

The Company need not disregard a vote on this Resolution 2 if:

- (a) 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
- (b) 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.

Dated 7 July 2008
By Order of the Board



Director
Susan Vearncombe

EXPLANATORY MEMORANDUM

Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the general meeting to be held at the Celtic Club, 48 Ord Street, West Perth, Western Australia at 10.00AM (WST) on Wednesday, 12 August 2008 (WST) ("**Meeting**").

1. Resolution 1 – Ratification of Share issue

1.1 General

On 27 June 2008 the Company announced the placement of 5,000,000 Shares each at \$0.23 to raise \$1,150,000 (**Placement**). The Placement is taking place in two tranches because two former directors of the Company are participating in the Placement and the issue of Shares to these former directors requires Shareholder approval (which is being sought in Resolutions 2 and 3 of this Notice).

Resolution 1 seeks Shareholder approval for the ratification of the portion of the Placement which has already been completed to participants who are not related parties of the Company.

1.2 Listing Rule 7.4

The portion of the Shares already issued under the Placement were issued within the Company's 15% limit permitted under Listing Rule 7.1, without the need for Shareholder approval. The effect of Shareholders passing Resolution 1 will be to restore the Company's ability to issue securities within that limit, to the extent of the 3,800,000 shares.

1.3 Specific Information required by Listing Rule 7.5

Listing Rule 7.5 requires that the following information be provided to Shareholders for the purposes of obtaining Shareholder approval pursuant to Listing Rule 7.4:

- (a) 3,800,000 Shares were issued prior to the meeting, each at an issue price of \$0.23, to sophisticated and professional investors who are not related parties to the Company;
- (b) The Shares under the Placement are fully paid ordinary shares in the capital of the Company;
- (c) A voting exclusion statement is included in the Notice; and
- (d) The funds raised by the Placement will be directed towards increasing exploration activities over several high priority projects for Au, Au-Cu and Cu-Zn-Pb-Ag-Au mineralization in the Meekatharra area, Western Australia.

2. Resolution 2 – Authorise participation by Mr Paul van Loenhout

Resolution 2 seeks Shareholder approval in accordance with Listing Rule 10.11 and for all other purposes for the issue of 1,000,000 Shares to Mr Paul Van Loenhout.

Shareholder approval is required under Listing Rule 10.11 because Mr Paul Van Loenhout is a related party of the Company. After a director resigns he remains a related party of the Company for a 6 month period. Six months has not passed since the resignation of Mr Paul Van Loenhout. Furthermore, Shareholder authorisation of the issue of Shares means that this issue will not reduce the Company's 15% placement capacity under Listing Rule 7.1.

2.1 Specific information required by Listing Rule 10.13 and section 219 of the Corporations Act

Listing Rule 10.13 requires that the following information be provided to Shareholders for the purposes of obtaining shareholder approval for the issue:

- (a) 1,000,000 Ordinary Shares will be issued to Mr Paul Van Loenhout and/or his associates
- (b) The issue price of each Ordinary Share is \$0.23.
- (c) Mr Van Loenhout resigned as a director of the Company on 24 April 2008.
- (d) The Company will issue the Ordinary Shares no later than one month after the date of the Meeting or such longer period of time as ASX may in its discretion allow.
- (e) A voting exclusion statement is included in the Notice.
- (f) The funds raised will be directed towards increasing exploration activities over several high priority projects for Au, Au-Cu and Cu-Zn-Pb-Ag-Au mineralization in the Meekatharra area, Western Australia.
- (g) The Directors unanimously recommend that Shareholders vote in favour of Resolution 2.
- (h) Shareholder approval is being sought under Listing Rule 10.11 and as such approval is not required under Listing Rule 7.1.

3. Resolution 3 – Authorise participation by Mr Murray Hodges

Resolution 3 seeks Shareholder approval in accordance with Listing Rule 10.11 and for all other purposes for the issue of 200,000 Shares to Mr Murray Hodges.

Shareholder approval is required under Listing Rule 10.11 because Mr Murray Hodges is a related party of the Company. After a director resigns he remains a related party of the Company for a 6 month period. Six months has not passed since the resignation of Mr Murray Hodges. Furthermore, Shareholder authorisation of the issue of Shares means that this issue will not reduce the Company's 15% placement capacity under Listing Rule 7.1.

3.1 Specific information required by Listing Rule 10.13 and section 219 of the Corporations Act

Listing Rule 10.13 requires that the following information be provided to Shareholders for the purposes of obtaining shareholder approval for the issue:

- (a) 200,000 Ordinary Shares will be issued to Mr Murray Hodges (or his associates).
- (b) The issue price of each Ordinary Share is \$0.23.
- (c) Mr Hodges resigned as a director of the Company on 24 April 2008.
- (d) The Company will issue the Ordinary Shares no later than one month after the date of the Meeting or such longer period of time as ASX may in its discretion allow.
- (e) A voting exclusion statement is included in the Notice.
- (f) The funds raised will be will be directed towards increasing exploration activities over several high priority projects for Au, Au-Cu and Cu-Zn-Pb-Ag-Au mineralization in the Meekatharra area, Western Australia.
- (g) The Directors unanimously recommend that Shareholders vote in favour of Resolution 3.
- (h) Shareholder approval is being sought under Listing Rule 10.11 and as such approval is not required under Listing Rule 7.1.

4. Action to be taken by Shareholders

Shareholders should read the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a "proxy") to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions provided. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Schedule 1 - Definitions

In this Explanatory Memorandum and the Notice terms and phrases defined in the *Corporations Act 2001* (Cth) shall have the same meaning and:

ASIC" means the Australian Securities and Investments Commission.

"ASX" means ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

"Board" means the board of Directors.

"Company" means Silver Swan Group Limited ABN 41 120 069 089.

"Constitution" means the Constitution of the Company.

"Corporations Act" means the *Corporations Act 2001* (Cth).

"Director" means a director of the Company.

"Explanatory Memorandum" has the meaning given in the introduction of the Notice.

"Listing Rules" means the listing rules of ASX.

"Meeting" has the meaning given in the introduction of the Notice.

"Notice" means the notice convening the Meeting and includes the Explanatory Memorandum and Proxy Form.

"Placement" has the meaning in Section 1.1 of the Explanatory Memorandum.

"Proxy Form" means the proxy form attached to the Notice.

"Resolution" means a resolution contained in the Notice.

"Schedule" means a schedule to the Explanatory Memorandum.

"Share" means a fully paid ordinary share in the capital of the Company.

"Shareholder" means a shareholder of the Company.

"WST" means Western Standard Time, being the time in Perth, Western Australia.

SILVER SWAN GROUP LIMITED

ABN 41 120 069 089

PROXY FORM

The Company Secretary
Silver Swan Group Limited

By delivery:
15 Ord Street
WEST PERTH WA 6005,

By post:
PO Box 1812
WEST PERTH WA 6872

By facsimile:
(08) 9485 1633

I/We ¹ _____

of _____
being a Shareholder/Shareholders of the Company and entitled to

_____ votes in the Company, hereby appoint ² _____

or failing such appointment the chairman of the general meeting as my/our proxy to vote for me/us on my/our behalf at the general meeting of the Company to be held at the Celtic Club, 48 Ord Street, West Perth, Western Australia on Wednesday, 12 August 2008 at 10.00AM (WST) and at any adjournment thereof in the manner indicated below or, in the absence of indication, as he thinks fit. If 2 proxies are appointed, the proportion or number of votes of this proxy is authorised to exercise is * []% of the Shareholder's votes*/ [] of the Shareholder's votes. (An additional Proxy Form will be supplied by the Company, on request).

INSTRUCTIONS AS TO VOTING ON RESOLUTIONS

IMPORTANT:

The chairman of the general meeting intends to vote undirected proxies in favour of all Resolutions.

The proxy is to vote for or against the Resolution referred to in the Notice as follows:

		For	Against	Abstain
Resolution 1	Ratification of Share issue	☐	☐	☐
Resolution 2	Approve participation by Mr Paul Van Loenhout	☐	☐	☐
Resolution 3	Approve participation by Mr Murray Hodges	☐	☐	☐

Authorised signature/s This section **must** be signed in accordance with the instructions overleaf to enable your voting instructions to be implemented.

Individual or Shareholder 1

Shareholder 2

Shareholder 3

Sole Director and Sole Company Secretary

Director

Director/Company Secretary

_____ Contact Name

_____ Contact Daytime Telephone

_____ Date

¹Insert name and address of Shareholder

²Insert name and address of proxy

*Omit if not applicable

Proxy Notes:

A Shareholder entitled to attend and vote at the annual general meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that annual general meeting. If the Shareholder is entitled to cast 2 or more votes at the annual general meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that annual general meeting, the representative of the body corporate to attend the annual general meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

You must sign this form as follows in the spaces provided:

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the annual general meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received by facsimile transmission at the Perth office of the Company or by post to PO Box 1812, West Perth, WA 6872, or Facsimile (08) 9485 1633 if faxed from within Australia or +61 8 9485 1633 if faxed from outside Australia) not less than 48 hours prior to the time of commencement of the general meeting (WST).