



## **TIMPETRA RESOURCES LIMITED**

ABN 74 143 928 625

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### **NOTICE OF ANNUAL GENERAL MEETING EXPLANATORY MEMORANDUM PROXY FORM**

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#### **Date of Meeting**

Friday, 25 November 2011

#### **Time of Meeting**

11:00 am (Sydney time)

#### **Place of Meeting**

Level 11, 151 Macquarie Street, Sydney NSW 2000

## **NOTICE OF ANNUAL GENERAL MEETING**

NOTICE is hereby given that the Annual General Meeting ("**Meeting**") of Timpetra Resources Limited ("**Timpetra**" or the "**Company**") will be held at 11:00am (Sydney time) on Friday, 25 November 2011 at Level 11, 151 Macquarie Street, Sydney, NSW.

The Explanatory Memorandum to this Notice of Meeting provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form are part of this Notice of Meeting.

### **BUSINESS**

#### **Financial Statements and Reports**

To receive and consider the Financial Report, the Directors' Report and Independent Auditor's Report for Timpetra for the financial year ended 30 June 2011.

#### **Resolution 1: Remuneration Report**

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

*"The Remuneration Report contained in the Financial Report for Timpetra for the financial year ended 30 June 2011 is adopted."*

#### **Resolution 2: Re-election of Mr Anthony Grey**

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

*"That, in accordance with clause 28.6 of the Constitution of the Company, Mr Anthony John Grey retires by rotation, and being eligible, is re-elected as a Director of the Company."*

#### **Resolution 3: Re-election of Mr Stephen Turner**

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

*"That, in accordance with clause 28.6 of the Constitution of the Company, Mr Stephen John Turner retires by rotation, and being eligible, is re-elected as a Director of the Company."*

#### **Resolution 4: Re-election of Mr Terence Willsted**

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

*"That, Mr Terence Willsted, having been appointed as a Director of the Company since the last annual general meeting, who retires in accordance with clause 28.3 of the Constitution of the Company and being eligible, is re-elected as a Director of the Company."*

#### **Resolution 5: Re-election of Mr Ian Holland**

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

*"That, Mr Ian Holland, having been appointed as a Director of the Company since the last annual general meeting, who retires in accordance with clause 28.3 of the Constitution of the Company and being eligible, is re-elected as a Director of the Company."*

### **Other Business**

To transact any other business which may be lawfully brought forward in accordance with the Company's Constitution and the *Corporations Act 2001(Cth)*.

By order of the Board

Dion Cohen

A handwritten signature in black ink, appearing to read 'Dion Cohen', with a long horizontal stroke extending to the right.

**Company Secretary**

24 October 2011

## **NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING**

### **ENTITLEMENT TO ATTEND AND VOTING AT THE MEETING**

For the purpose of voting at the Meeting, the Directors have determined that all ordinary shares in the Company ("**Shares**") are taken to be held by the persons who are registered as holding them at 7:00pm (Sydney time) on 23 November 2011. The entitlements of members to vote at the Meeting will be determined by reference to that time.

You may vote by attending the Meeting in person or by proxy (see below).

Ordinary resolutions require the support of more than 50% of those shareholders voting in person, by proxy, by representative or by attorney.

There are no voting exclusions, other than the voting exclusion applicable to directors and other key management personnel of Timpetra and their closely related parties. This voting exclusion applies to Resolution 1 of the Notice of Annual General Meeting.

Every question arising at the Meeting will be decided in the first instance by a show of hands. A poll may be demanded in accordance with the Company's Constitution.

On a show of hands, every shareholder who is present in person or by proxy, representative or attorney, will have one vote. Upon a poll, every person who is present in person or by proxy, representative or attorney will have one vote for each Share held by that person.

### **PROXIES AND VOTING**

We ask for your support by attending the Meeting. Should you not be able to attend and vote at the Meeting in person and wish to appoint a proxy, please complete and return the attached proxy form in accordance with the instructions in this pack to:

Timpetra Resources Limited  
Level 11, 151 Macquarie Street, Sydney, NSW, 2000  
Telephone number: +61 2 8298 2008  
Facsimile number: +61 2 8298 2028

### **Proxies and corporate representatives**

A member who is entitled to attend and vote at the Meeting may appoint a person, who need not be a member of the Company, as the member's proxy to attend and vote on behalf of the member. A proxy form is provided with this Notice of Meeting.

A member who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

A proxy form accompanies this Notice of Meeting. Should you wish to appoint a proxy, please complete the proxy form included with this Notice and return it at least 48 hours prior to the Meeting.

If the appointment is signed by an attorney, the power of attorney or a certified copy of it must be sent with the proxy form.

If a representative of a corporate shareholder or a corporate proxy is to attend the Meeting pursuant to section 250D of the Corporations Act 2001, a certificate of appointment of the representative may be obtained from the Company's share registry.

### **Appointment of the Chairman or other Key Management Personnel as your proxy**

The Chairman of the meeting will vote undirected proxies on, and in favour of, all of the proposed resolutions, except for Item 1 (Remuneration Report). Any undirected proxies held by the Chairman of the meeting will not be voted on Item 1 (Remuneration Report).

Accordingly, if you appoint the Chairman of the meeting as your proxy, you should direct him how to vote on Item 1 (Remuneration Report) if you want your shares to be voted on that item of business.

If you appoint the Chairman of the meeting as your proxy and do not direct him how to vote on Item 1 (Remuneration Report), he will not vote your proxy on that item of business. The same will apply if you appoint any other director of Timpetra, or any of their closely related parties. The Remuneration Report identifies Timpetra's Directors for the financial year to 30 June 2011. Closely related parties are defined in the Corporations Act 2001, and include certain of their family members, dependants and companies they control.

## **EXPLANATORY MEMORANDUM**

This Explanatory Memorandum is intended to provide shareholders with sufficient information to assess the merits of the resolutions contained in the accompanying Notice of Annual General Meeting of Timpetra Resources Limited ABN 74 143 928 625 ("**Timpetra**" or "**the Company**").

### **Financial Statements and Reports**

The Financial Statements, Directors' Report and the Independent Auditor's Report for the financial year ended 30 June 2011 (together, the "**Reports**") will be laid before the Annual General Meeting ("**Meeting**"). There is no requirement that shareholders approve the Reports.

Following the consideration of the Reports, the Chairman will give shareholders a reasonable opportunity to ask questions about or comment on the management of the Company.

The Chairman will also give shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the Independent Auditor's Report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor in relation to the conduct of the audit.

The Chairman will also give the Auditor a reasonable opportunity to answer written questions submitted by shareholders that are relevant to the content of the Independent Auditor's Report or the conduct of the audit. A list of written questions, if any, submitted by shareholders will be made available at the start of the Meeting and any written answer tabled by the Auditor at the Meeting will be made available as soon as practicable after the Meeting.

### **Resolution 1: Remuneration Report**

The Corporations Act requires that at a listed company's annual general meeting, a resolution that a remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors.

The Remuneration Report sets out, as at 30 June 2011, the Company's remuneration arrangements for the Directors and the Managing Director as prescribed by the Corporations Act and Australian Accounting Standard 124.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Meeting. In addition, the Corporations Act requires that Resolution 1, for the adoption of the Remuneration Report, be put to a vote. The vote on Resolution 1 (Remuneration Report) is advisory only and does not bind the Company or its Directors. However, the Board will consider the outcome of the vote and comments made by shareholders on Resolution 1 (Remuneration Report) at the Meeting when reviewing the Company's remuneration policies and practices.

Further, under recent amendments to the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, shareholders will be required to vote at the second of those annual general meetings on a "board spill resolution" to determine whether another meeting should be held within 90 days at which all of the Company's Directors (other than the Chief Executive Officer) must stand for re-election.

### **Chairman will not vote undirected proxies**

If you choose to appoint a proxy, you are encouraged to direct your proxy on how to vote on Resolution 1 (Remuneration Report) by marking either "For", "Against" or "Abstain" on the proxy form for that item of business. As noted in the Notice of Meeting, a voting exclusion applies to Resolution 1 (Remuneration Report) as required by the Corporations Act.

If you appoint the Chairman of the meeting as your proxy and do not direct him how to vote on Item 1 (Remuneration Report), he will not vote your proxy on that item of business.

The Board recommends approval of the Remuneration Report.

### **Resolution 2 and 3: Re-election of Directors**

Clause 28.6 of the Company's Constitution requires that if the Company has three or more Directors, one third (or the number nearest on third) of those Directors must retire at each annual general meeting, provided always that no Director except the Managing Director shall hold office for a period in excess of three years or until the third annual general meeting following his or her appointment, whichever is the longer.

The Company currently has five (5) Directors and accordingly Mr Grey and Mr Turner must retire. A director who retires by rotation under clause 28.6 of the Company's Constitution is eligible for re-election.

Information about the background and experience of Mr Grey and Mr Turner is set out in Annexure A to this Explanatory Memorandum.

The Directors, with Mr Grey and Mr Turner abstaining in respect of Resolutions 2 and 3 respectively, unanimously recommend that you vote in favour of Resolutions 2 and 3.

### **Resolution 4 and 5: Re-election of Directors**

Clause 28.3 of the Company's Constitution allows the Directors to appoint at any time a person to be a Director as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Company's Constitution. Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election.

Mr Willsteed was appointed a Director on 24 August 2010 and Mr Holland was appointed a Director on 30 November 2010 and retires in accordance with clause 28.3 of the Company's Constitution, and being eligible, seek re-election.

Information about the background and experience of Mr Willsteed and Mr Holland are set out in Annexure A to this Explanatory Memorandum.

The Directors, with Mr Willsteed and Mr Holland abstaining in respect of Resolutions 4 and 5, unanimously recommend that you vote in favour of Resolutions 4 and 5.

### **Enquiries**

Shareholders are required to contact Mr Dion Cohen (Company Secretary) on +61 2 8298 2008 if they have any queries in respect of the matters set out in these documents.

## **ANNEXURE A**

### **Resolutions 2 and 3**

#### **Mr Anthony Grey – Non-executive Chairman**

Tony Grey graduated with a BA in History (Hons) and a Juris Doctor from the University of Toronto. Thereafter, he practised law with a major law firm in Toronto for seven years. He emigrated to Australia in 1972 and founded Pancontinental Mining and built it into a publicly listed major diversified mining house with interests in gold, base metals, coal, industrial minerals and uranium. He left Pancontinental Mining in 1992 and became a Director of National Mutual Royal Bank and served as Director until 1996. Also in 1992, Tony financed and became Executive Chairman of Polartechnics Ltd, an ASX-listed biomedical company developing a revolutionary Australian invention of an optoelectronic means of diagnosing precancer cells and cancer. The technology received several Australian Government science awards. Tony retired from Polartechnics in 2003. Thereafter, Tony was appointed as Chairman of Kingsgate Consolidated, a gold mining company listed on the ASX. He held this role for four years. Tony also serves on the boards of International Ferro Metals Limited, as non-executive Chairman, International Potash Limited, a Canadian potash company, as a non-executive director and as a director of Mega Uranium Limited and Dejin Resources Limited. Tony has written three books and numerous articles about the mining industry.

#### **Mr Stephen Turner – Non-executive Director**

Mr Turner is a Chartered Accountant with over 20 years resources experience. He was the Chief Executive Officer of International Ferro Metals Limited for seven years. International Ferro Metals Limited is a South African based integrated mining and smelting company which produces over 3% of the global ferrochrome supply and is listed on the London Stock Exchange. Mr Turner is now its non-executive Deputy Chairman.

Mr Turner is the non-executive chairman on Vantage Goldfields Limited, a non-executive director of South American Ferro Metals Limited and a non-executive director of Iluka Resources Limited.

Mr Turner has delivered resource projects in Australia, Southern Africa, Fiji, New Caledonia and the Solomon Islands. He was a founding director of the Australian subsidiary of PSG Investment Bank, then South Africa's fifth largest investment bank. He has raised equity capital in Australia, the UK, Hong Kong, Malaysia and the USA.

### **Resolutions 4 and 5**

#### **Mr Terence Willstead – Non-executive Director**

Mr Willstead holds a Bachelor of Engineering (Mining) with Honours and a Bachelor of Arts. He is a Fellow of the Australasian Institute of Mining and Metallurgy, a Registered Member of the Society of Mining Engineers and a Member of the Australian Institute of Company Directors. Since 1973 he has been the principal of consulting mining engineers Terence Willstead & Associates.

Mr Willstead's 50 year career in the mining industry has included senior operational and engineering management positions with Zinc Corporation, Mt Isa Mines Limited and Consolidated Goldfields Australia Limited. His recent public directorships include European Gas Limited, Austral Gold Limited, International Ferro Metals Limited, Citigold Corporation Limited, Vantage Goldfields Limited, South American Ferro Metals Limited and Goldsearch Limited. In his consulting experience, Mr Willstead has been involved in the assessment and development of a wide range of mineral, coal and oil shale projects, and has participated in the management of developing and operating mineral projects both in Australia and internationally.

**Mr Ian Holland** – *Non-executive Director*

Mr Holland has over 14 years of experience in a range of technical and management roles across a number of gold and base metal mining operations, including Renison, Mount Gordon, Mount Isa Mines and Fosterville. He is currently the General Manager at the Fosterville Mine. He is a geologist by background and holds both a Bachelor of Science and a Master of Minerals Geoscience from James Cook University, as well as a Graduate Diploma in Applied Finance and Investment from the Securities Institute. Mr Holland is a Member of the Australasian Institute of Mining and Metallurgy, a Fellow of the Financial Services Institute of Australasia and a Graduate of the Australian Institute of Company Directors.

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# Timpetra Resources Limited

(ACN 143928625)

## Appointment of Proxy

I/We .....  
of .....

being a member/members of Timpetra Resources Limited ("Company") hereby appoint

The Chairman of the Meeting (mark with an 'X')

OR

Write 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 attending the Meeting, 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 for me/us on my/our behalf at the Annual General Meeting of the Company to be held on 25 November 2011 at 11:00am (Sydney time) and at any adjournment of that meeting.

**The Company encourages you to direct your proxy on how to vote on each resolution. The Chairman of the Meeting intends to vote all undirected proxies that he holds in favour of all resolutions, except for Item 1 (Remuneration Report)**

### IMPORTANT FOR RESOLUTION 1:

By marking this box, you are directing the Chairman of the Meeting to vote in accordance with his voting intentions on Resolution 1 as set out above and in the Notice of Meeting. If you do not mark this box, and you have not directed your proxy how to vote on Resolution 1, the Chairman of the Meeting will not cast your votes on Resolution 1. If you appoint the Chairman of the Meeting as your proxy you can direct him how to vote by either marking the boxes on any of the items below (for example if you wish to vote "for", "against" or "abstain" from voting) or by marking this box (in which case the Chairman will vote in favour of Resolution 1).

### Voting directions to your proxy – please mark an 'X' to indicate your directions.

Resolution	For	Against	Abstain
1. Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-election of Mr A Grey	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Re-election of Mr S Turner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Re-election of Mr T Willstead	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Re-election of Mr I Holland	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Signed this ..... day of ..... 2011.

Individual Shareholder 1

Shareholder 2

Shareholder 3

Individual/Sole Director

Director

Director/Company Secretary

This form must be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the shareholder's constitution and the Corporations Act 2001 (Cth).



## Instructions for Completion of Proxy Form

1. A member entitled to attend and vote is entitled to appoint not more than two proxies.
2. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the member's voting rights.
3. Appointment of a proxy by a member who is a corporation must be given in accordance with the Corporations Act 2001 (Cth) or signed on its behalf by an authorised attorney.
4. If this proxy is executed under a Power of Attorney, the instrument appointing the attorney must accompany the form of proxy.
5. Any instrument of proxy in which the name of the appointee is not filled in shall be deemed to be given in favour of the Chairman of the Meeting.
6. A proxy need not be a member of the Company.
7. To be effective, the proxy form must be received by the Company at its registered office, Level 11, 151 Macquarie Street, Sydney NSW 2000, or received by facsimile on (02) 8298 2028 not less than forty-eight (48) hours before the time for holding the meeting.
8. For the purposes of section 1109N of the Corporations Act 2001 (Cth), the Directors have set a snapshot date to determine the identity of those entitled to attend and vote at the meeting. The snapshot date and time has been set at 7pm (Sydney time) on 23 November 2011.