NEW HOLLAND MINING LIMITED
ABN 50 009 126 238

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of members of New Holland Mining Limited will be held at the Institute of Chartered Accountants, Level 3, 600 Bourke Street, Melbourne, VIC, 3000 on Thursday 23rd November 2006 at 10.00am.

AGENDA

To table the Company's Reports for the year ended 30 June 2006

Copies of the Company's Financial Report and the Reports of the Directors and of the Auditor for the year ended 30 June 2006 shall be laid before the meeting for discussion. No resolution is required to be passed with respect to the Company's Reports.

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

Ordinary resolutions

Resolution 1

Approval of Remuneration Report

> "To adopt the Remuneration Report for the year ended 30 June 2006."

Note: the vote on this resolution is advisory only and does not bind the Directors or the Company.

In respect of the proposed Resolution 1, the Company will disregard any votes cast on the resolution by any director or an associate of that person (or those persons). 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

Re-election of Mr Christian Brett Fraser

> "That Mr Christian Brett Fraser, being a Director of the Company, who retires pursuant to Clause 17 of the Constitution of the Company and, being eligible for re-election, offers himself for re-election and is hereby re-elected as a Director of the Company".

Resolution 3

Ratification of Issues of Shares

> "That in accordance with ASX Listing Rule 7.4 the members of the Company hereby ratify the following issues of fully paid equity securities in the capital of the Company:
>
> (a) 15,000,000 fully paid ordinary shares issued on 12th December 2005 at 0.068 cents per share for working capital purposes;
>
> (b) 10,000,000 fully paid ordinary shares issued on 9th January 2006 at 1 cent per share regarding the conversion of convertible notes;
>
> (c) 50,000,000 fully paid ordinary shares issued on 9th August 2006 at 0.07 cents per share for working capital purposes."

In respect of the proposed Resolution 3(a) to Resolution 3(c), the Company will disregard any votes cast on the resolution by, those persons who participated in the issue(s) and an associate of those persons who participated in the issue referred to in the explanatory notes to this Notice of Annual General Meeting. 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.

Further information relating to these share issues are highlighted in the Explanatory Notes to this Notice of Annual General Meeting.

ALAN FRASER
DIRECTOR
18th October 2006

Prior to making a decision on the above resolutions, members should refer to the Explanatory Notes that accompany this Notice of Annual General Meeting.

The Company has determined that a person's entitlement to vote at the Annual General Meeting will, in accordance with Section 1109N of the Corporations Act 2001 be the entitlement of that person set out in the register of members as at close of business on Tuesday 21st November 2006.

PROXIES AND REPRESENTATIVES

(a) *A member who is entitled to attend and cast a vote at a meeting of members may appoint a person (whether a member or not) as the member's proxy or attorney, to attend and vote for the member at the meeting.*

(b) *If a member is entitled to cast 2 or more votes at a meeting of members that member may appoint 2 proxies or attorneys.*

(c) *An instrument appointing a proxy or attorney:*

- *(i)* *must be executed under the hand of the appointer or of the appointers' attorney duly authorised in writing or, if the appointer is a Corporation, under its common seal (if any) or the hand of its duly authorised attorney or executed in a manner permitted by the Corporations Act 2001;*
- *(ii)* *may contain directions as to the manner in which the proxy or attorney, as the case may be, is to vote in respect of any particular resolution or resolutions.*

(d) *An instrument appointing an attorney or a proxy and, the power of attorney or other authority (if any) under which it is signed or a copy of that power or authority certified as a true copy or a facsimile of any of the documents referred to, must be deposited not less that 48 hours before the time scheduled for commencement of the meeting (or any adjournment of that meeting) at the Registered Office of the Company (Level 10, 500 Collins Street, Melbourne Vic 3000 – Fax (03) 9614 0550).*

EXPLANATORY NOTES ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

DETAILS OF BUSINESS OF THE MEETING

The Company's Financial Report and the Reports of the Directors and of the Auditor.

The Directors will table for the consideration of members the Company's Financial Report for the year ended 30 June 2006 together with the Report of the Directors and the Report of the Auditor all of which accompany the Notice of Annual General Meeting.

Resolution 1 – Adoption of Remuneration Report

The Remuneration Report for the year is set out in the Directors' Report on page 4 of the Annual Report. The Remuneration Report:

- Explains the principles used to determine the nature and amount of remuneration;
- Explains the details of remuneration;
- Explains any service agreements; and
- Explains any share based compensation.

The Board submits the Remuneration Report to shareholders for consideration and adoption by way of a non-binding resolution as required by the Corporations Act.

Resolution 2 - Re-election of Mr Christian Brett Fraser

The Constitution of the Company requires that each Director will retire at every third Annual General Meeting of the Company and is eligible for re-election.

Resolution 3 – Ratification of Previous Issue of Securities

ASX Listing Rule 7.1 requires the prior approval of the members for an issue of equity securities if those equity securities will, when aggregated with the equity securities issued by the Company during the previous 12 months, exceed 15% of the number of ordinary shares on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 provides that, where a company in a general meeting ratifies an issue of equity securities, in accordance with Listing Rule 7.1, the issue will be treated as having been made with the approval of the members for the purpose of Listing Rule 7.1, thereby enabling the company to issue further equity securities without exceeding the 15% capacity in a 12 month period.

The Company seeks ratification of all issues of securities made in the previous 12 months without prior member approval to refresh its ability to issue further securities without the need for shareholder approval. By adopting this course, the Company will be well placed to readily take advantage of opportunities as they arise.

A total of 75,000,000 ordinary shares in the Company were issued in accordance with ASX Listing Rule 7.1 to the persons as set out on the following table who are not related parties or associates of the Company.

Resolution 3(a) Shares allotted on 12th December 2005 to the following allottees:	Purpose of the issue	Issue price per security	Securities Issued	Total securities issued
John Bishop	Working capital	0.068 cents	2,941,177	
Northern Star Nominees Pty Ltd	Working capital	0.068 cents	12,058,823	15,000,000
Resolution 3(b) Shares allotted on 9th January 2006 to the following allottee:				
Challenger Trading Corporation	Conversion of Convertible Note	1 cent	10,000,000	10,000,000
Resolution 3(c) Shares allotted on 9th August 2006 to the following allottees:				
Tricom Nominees Pty Ltd	Working capital	0.07 cents	10,000,000	
Mungala Investments Pty Ltd	Working capital	0.07 cents	10,000,000	
Green Frog Nominees Pty Ltd	Working capital	0.07 cents	10,000,000	
Chifley Investor Group Pty Ltd	Working capital	0.07 cents	10,000,000	
Pierce CIM Pte Limited	Working capital	0.07 cents	10,000,000	50,000,000
Total securities pursuant to this resolution				**75,000,000**

The above shares were issued on the same terms and conditions and rank equally in all respects with the shares in the Company then on issue. The above convertible notes were issued for the purposes of extending the existing convertible note.

If approved, resolutions 3(a) to Resolution 3(c) will ratify the previous issues of 75,000,000 fully paid ordinary shares.

PROXY FORM

The Secretary
New Holland Mining Limited
Level 10, 500 Collins Street
MELBOURNE VIC 3000

I/We ____ (print full name/s)

of ____ (print address clearly)

being a member/members of New Holland Mining Limited holding ______________________________ shares,

hereby appoint ____ (print full name/s)

or failing him/her the Chairman of the Meeting as my/our proxy, to attend and vote on my/our behalf at the Annual General Meeting of the Company to be held on 23 November 2006 and at any adjournment thereof. The proportion of the member's voting rights that this proxy is appointed to represent is _______% (to be completed if two proxies are being appointed). (An additional Proxy Form will be supplied by the Company on request).

The Chair of the Meeting intends to vote undirected proxies in favour of resolutions 1 & 3.

Please indicate your preference below. Unless otherwise instructed, the proxy may vote as he or she thinks fit:

Resolution:		**For**	**Against**	**Abstain**
1.	Adoption of Remuneration Report	☐	☐	☐
2.	Election of Mr Christian Brett Fraser	☐	☐	☐
3(a)	Ratification of issue of 15,000,000 shares	☐	☐	☐
3(b)	Ratification of issue of 10,000,000 shares	☐	☐	☐
3(c)	Ratification of issue of 50,000,000 shares	☐	☐	☐

Signed this ______________________________ day of ____________________ 2006

Individuals

Holder 1

Holder 2

Companies

Director or Sole Director and Sole Company Secretary (Delete as applicable)

Director or Company Secretary (Delete as applicable)

Affix common seal here (if required by constitution)