CHROME CORPORATION LTD

ABN 30 003 207 467

15 February 2007

Manager of Company Announcements
Australian Stock Exchange Limited
Level 6, 20 Bridge Street
SYDNEY NSW 2000

By E-Lodgement

NOTICE OF GENERAL MEETING

Please find attached a Notice of General Meeting of Shareholders despatched to shareholders.

Yours Faithfully

Brian Thomas
Managing Director

Suite B, 150 Hay Street, Subiaco, Western Australia 6008
Phone: (618) 9388 8430 Facsimile: (618) 9388 8450

CHROME CORPORATION LTD

ABN 30 003 207 467

NOTICE OF GENERAL MEETING

PROXY FORM AND EXPLANATORY MEMORANDUM

For a general meeting to be held on
15 March 2007 at 11.00AM (WDT)
at The Western Australian Club, 101 St Georges Terrace, Perth, Western Australia

This is an important document. Please read it carefully.

If you are unable to attend the General Meeting, please complete the form of proxy enclosed and return it in accordance with the instructions set out on that form.

TIME AND PLACE OF MEETING AND HOW TO VOTE

Venue

The General Meeting of the shareholders of Chrome Corporation Limited will be held at:

The Western Australian Club **101 St Georges Terrace,** **Perth, Western Australia**	**Commencing at:** **11.00 am (WDT)** **on 15 March 2007**

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 as soon as possible and either:

- send the proxy form by facsimile to the Company on facsimile number (08) 9388 8450 (International: + 61 8 9388 8450); or
- deliver the proxy form to the Company's registered office at Suite B, 150 Hay Street, Subiaco, Western Australia 6008

so that it is received no later than 11.00 am (WDT) on 13 March 2007. Proxy forms received later than this time will be invalid.

Your proxy form is enclosed.

CHROME CORPORATION LIMITED
ABN 30 003 207 467
NOTICE OF GENERAL MEETING

Notice is given that a general meeting of the members of Chrome Corporation Limited ("**Company**") will be held at 11.00 am (WDT) on 15 March 2007 at The Western Australian Club, 101 St Georges Terrace, Perth, Western Australia.

An Explanatory Memorandum containing information in relation to the following Resolutions accompanies this Notice.

Terms used in this Notice have the meaning given to them in the glossary to the Explanatory Memorandum.

AGENDA

Resolution 1 – Ratification of Prior Issue of Shares

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

> *"That, for the purposes of Listing Rule 7.4 of the ASX Listing Rules and for all other purposes, shareholders ratify the allotment and issue of 177,777,777 Shares at an issue price of $0.0045 (0.45 cents) each to the persons, and on the terms and conditions, contained in the Explanatory Memorandum accompanying this Notice."*

> The Company will disregard any votes cast on Resolution 1 by persons who participated in the issue, and any associate of 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 – Ratification or Approval of Share Issue

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

> *"That, for the purposes of Listing Rule 7.1 or 7.4 of the ASX Listing Rules and for all other purposes, shareholders approve and ratify the allotment and issue of 31,222,223 Shares at an issue price of $0.0045 (0.45 cents) each to the persons, and on the terms and conditions, contained in the Explanatory Memorandum accompanying this Notice."*

> The Company will disregard any votes cast on Resolution 2 by persons who participated in the issue, and any associate of those persons or by persons who may participate in the proposed issue and a person who may obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities.
>
> 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 3 – Approval of Issue of Shares and Options

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

> *"That, for the purposes of Listing Rule 7.1 of the ASX Listing Rules and for all other purposes, approval is given for the Company to allot and issue up to 69,000,000 Shares at an issue price of $0.0045 each (0.45 cents) each and 278,000,000 free attaching Options, each exercisable at $0.02 on or before 30 September 2009, on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice."*

The Company will disregard any votes cast on Resolution 3 by persons who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed, and any associate of 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.

BY ORDER OF THE BOARD

Andrew Chapman
COMPANY SECRETARY
DATED 9 FEBRUARY 2007

NOTES:

1. 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 does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a shareholder of the Company.

2. Where a voting exclusion applies, the Company need not disregard a vote if it is cast by a person as a 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.

3. In accordance with Regulation 7.11.37 of the Corporations Regulations, the Directors have set a snapshot time and date to determine the identity of those entitled to attend and vote at the Meeting. The snapshot time and date is 11.00 am (WDT) on 13 March 2007.

ENQUIRIES

Shareholders are invited to contact the Company Secretary, Andrew Chapman on (08) 9388 8430 if they have any queries in respect of the matters set out in these documents.

CHROME CORPORATION LIMITED
ABN 30 003 207 467

EXPLANATORY MEMORANDUM

1. GENERAL INFORMATION

This Explanatory Memorandum is intended to provide shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice.

The Directors recommend shareholders read this Explanatory Memorandum before making any decision in relation to the Resolutions.

The following information should be noted in respect of the various matters contained in the accompanying Notice.

2. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES

2.1 Background

On 4 December 2006, the Company announced it had agreed to a placement of 278,000,000 Shares at an issue price of $0.0045 (0.45 cents) per Share with one free attaching Option (each exercisable at $0.02 on or before 30 September 2009) for every share subscribed to raise $1,251,000 ("**Placement**").

The issue of Shares and Options pursuant to the Placement is to occur in several stages. The first stage is the issue of 177,777,777 Shares as set out in Resolution 1. The second stage is the issue of 31,222,223 Shares as set out in Resolution 2. The third stage is the issue of 69,000,000 Shares and 278,000,000 Options as set out in Resolution 3.

As announced on 1 February 2007, the Company issued 177,777,777 Shares on 24 January 2007 at an issue price of $0.0045 (0.45 cents) per Share under its 15% placement capacity. The Company now seeks pursuant to this Resolution 1, shareholder approval to ratify, in accordance with Listing Rule 7.4, the issue of the 177,777,777 Shares.

2.2 Listing Rule 7.4

Listing Rule 7.4 permits the ratification of previous issues of securities made without prior shareholder approval, provided the issue did not breach the 15% threshold set by Listing Rule 7.1. The effect of such ratification is to restore a company's maximum discretionary power to issue further shares up to 15% of the issued capital of the company without requiring shareholder approval.

2.3 Additional Information

The information required by Listing Rule 7.5 to be provided to shareholders is set out below.

(a) the number of Shares allotted was 177,777,777 Shares;

(b) the price at which the Shares were allotted was $0.0045 (0.45 cents) per Share;

(c) the Shares allotted rank equally in all respects with the existing Shares on issue;

(d) the allottees were clients of Bell Potter Limited and Etrade Limited, which clients are all sophisticated investors;

(e) the funds raised will be used to fund ongoing due diligence for the evaluation of new projects and working capital; and

(f) none of the Directors or their associates or related parties participated in the placement.

3 RESOLUTION 2 – RATIFICATION OR APPROVAL OF SHARE ISSUE

3.1 Background

As set out in Section 2.1 above, the issue of Shares and Options under the Placement is to occur in several stages. The second stage is the issue of 31,222,223 Shares. The Company plans to issue these Shares prior to the Meeting on 15 March 2007. If it does, it will issue the Shares pursuant to its 15% placement capacity and seek shareholder approval to ratify, in accordance with Listing Rule 7.4, the issue of the 31,222,223 Shares.

If the Company does not issue the 31,222,223 Shares prior to the Meeting, shareholder approval under Listing Rule 7.1 is also sought to permit the Company to issue the Shares after the Meeting.

The information required by Listing Rules 7.5 and 7.3 is set out below in the alternative.

3.2 Listing Rule 7.4

Listing Rule 7.4 permits the ratification of previous issues of securities made without prior shareholder approval, provided the issue did not breach the 15% threshold set by Listing Rule 7.1. The effect of such ratification is to restore a company's maximum discretionary power to issue further shares up to 15% of the issued capital of the company without requiring shareholder approval.

3.3 Additional Information Pursuant to Listing Rule 7.5

The information required by Listing Rule 7.5 to be provided to shareholders is set out below.

(g) the number of Shares allotted was 31,222,223 Shares;

(h) the price at which the Shares were allotted was $0.0045 (0.45 cents) per Share;

(i) the Shares allotted rank equally in all respects with the existing Shares on issue;

(j) the allottees were clients of Bell Potter Limited and Etrade Limited, which clients are all sophisticated investors;

(k) the funds raised will be used to fund ongoing due diligence for the evaluation of new projects and working capital; and

(l) none of the Directors or their associates or related parties participated in the placement.

3.4 Listing Rule 7.1

Listing Rule 7.1 requires shareholder approval to the proposed issue of 31,222,223 Shares if it does not occur prior to the Meeting. Listing Rule 7.1 broadly provides, subject to certain exceptions, that shareholder approval is required for any issue of securities by a listed company, where the securities proposed to be issued represent more than 15% of a company's shares then on issue. Approval pursuant to Listing Rule 7.1 is now sought in order for the Company to retain its capacity to issue up to 15% of its issued capital, if required, in the next 12 months without shareholder approval.

3.5 Additional Information Pursuant to Listing Rule 7.3

The following information is provided to shareholders for the purposes of Listing Rule 7.3:

(a) the maximum number of securities to be issued under Resolution 2 is 31,222,223 Shares;

(b) the Shares will be progressively allotted and issued no later than 3 months after the date of this Meeting, or such later date as approved by ASX by waiver.

(c) the Shares will be issued for $0.0045 (0.45 cents) each;

(d) the Shares will be issued to clients of Bell Potter Limited and Etrade Limited, which clients are all sophisticated investors;

(e) the Directors and their associates or related parties will not be participating in the issue;

(f) the Shares will rank equally in all respects with the existing Shares on issue; and

(g) the funds raised will be used to fund ongoing due diligence for the evaluation of new projects and working capital.

4 RESOLUTION 3 – APPROVAL OF ISSUE OF SHARES AND OPTIONS

4.1 Background

As set out in Section 2.1 above, the issue of Shares and Options under the Placement is to occur in several stages. The third stage is the issue of 69,000,000 Shares and 278,000,000 Options, being 209,000,000 Options attaching to the Placement Shares the subject of Resolutions 1 and 2 and 69,000,000 Options attaching to the Shares to be issued pursuant to Resolution 3, which are subject to obtaining shareholder approval in accordance with Listing Rule 7.1 of the ASX Listing Rules.

4.2 Listing Rule 7.1

Listing Rule 7.1 requires shareholder approval to the proposed issue of Shares and Options. Listing Rule 7.1 broadly provides, subject to certain exceptions, that shareholder approval is required for any issue of securities by a listed company, where the securities proposed to be issued represent more than 15% of a company's shares then on issue. Approval pursuant to Listing Rule 7.1 is now sought in order for the Company to retain its capacity to issue up to 15% of its issued capital, if required, in the next 12 months without shareholder approval.

69,000,000 Shares and 278,000,000 Options proposed to be issued by the Company pursuant to Resolution 3 will exceed the 15% threshold referred to in Listing Rule 7.1 and, accordingly, shareholder approval under Listing Rule 7.1 is sought.

4.3 Additional Information

The following information is provided to shareholders for the purposes of Listing Rule 7.3:

(h) the maximum number of securities to be issued under Resolution 3 is 69,000,000 Shares and 278,000,000 Options;

(i) the Shares and Options will be allotted and issued no later than 3 months after the date of this General Meeting, or such later date as approved by ASX by waiver. It is intended that allotment will occur on one date;

(j) the Shares will be issued for $0.0045 (0.45 cents) each, and the Options will be issued on a free attaching basis;

(k) the Shares and Options will be issued to clients of Bell Potter Limited and Etrade Limited, which clients are all sophisticated investors;

(l) the Directors and their associates or related parties will not be participating in the issue;

(m) the Shares will rank equally in all respects with the existing Shares on issue;

(n) the Options will be issued on the terms and conditions set out in Annexure A; and

(o) the funds raised will be used to fund ongoing due diligence for the evaluation of new projects and working capital.

5. PRO FORMA CAPITAL STRUCTURE

In the event that shareholders approve the issues of securities pursuant to Resolutions 1, 2 and 3 and those securities are issued the capital structure of the Company will be as follows:

Ordinary Shares	Number
Shares currently on issue	1,394,518,322
Shares issued pursuant to Resolution 1	177,777,777
Shares issued or to be issued pursuant to Resolution 2	31,222,223
Shares to be issued pursuant to Resolution 3	69,000,000
TOTAL	**1,672,518,322**

Options	Number
Options currently on issue (5 cents, 30 September 2007)	499,320,624
Options currently on issue (2 cents, 30 September 2009)	464,821,774
Listed Options to be issued pursuant to Resolution 3	278,000,000
TOTAL	**1,242,142,398**

Convertible Notes	Number
Convertible Notes currently on issue	239,220,000
TOTAL	**239,220,000**

GLOSSARY

ASX means ASX Limited (ACN 008 624 691) (formerly Australian Stock Exchange Limited and now operating under the name Australian Securities Exchange).

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX.

Board means the board of directors of the Company.

Company means Chrome Corporation Limited (ABN 30 003 207 467).

Constitution means the Company's constitution.

Convertible Note means a convertible note issued by the Company.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company.

Explanatory Memorandum means the explanatory statement to the Notice.

Meeting means the meeting convened by the Notice.

Notice means the notice of general meeting accompanying this Explanatory Memorandum.

Option means an option to acquire a Share on the terms set out in Annexure A.

Placement means the placement described in item 2.1 of the Explanatory Memorandum.

Resolution means a resolution contained in the Notice.

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

WDT means Australian Western Daylight Time.

ANNEXURE A

TERMS AND CONDITIONS OF LISTED OPTIONS

The terms and conditions of the Options the subject of Resolution 3 are:

(a) Each option shall entitle the holder the right to subscribe (in cash) for one (1) fully paid ordinary share in the capital of the Company, at 2 cents per share.

(b) The options will expire at 5.00pm WST on 30 September 2009 (**Expiry Date)**.

(c) Subject to clause (g) hereof, the options may be exercised at any time after issue and prior to the Expiry Date. Options not so exercised shall automatically expire on the Expiry Date.

(d) Each ordinary share allotted as a result of the exercise of any option will, subject to the constitution of the Company, rank in all respects pari passu with the existing ordinary fully paid shares in the capital of the Company on issue at the date of allotment.

(e) A registered owner of an option (**Option Holder**) will not be entitled to attend or vote at any meeting of the members of the Company unless they are, in addition to being an Option Holder, a member of the Company.

(f) Options are transferable at any time prior to the Expiry Date.

(g) Method of Exercise of Options:

 (i) The Company will provide to each Option Holder a notice that is to be completed when exercising the options (**Notice of Exercise of Options)**. Options may be exercised by the Option Holder completing the Notice of Exercise of Options and forwarding the same to the Secretary of the Company to be received prior to the Expiry Date. The Notice of Exercise of Options must state the number of options exercised and the consequent number of ordinary shares in the capital of the Company to be allotted, which number of options must be a multiple of 10,000 if only part of the Option Holder's total options are exercised.

 (ii) The Notice of Exercise of Options by an Option Holder must be accompanied by payment in full for the relevant number of shares being subscribed, being an amount of 2 cents per share.

 (iii) Subject to Clause (g)(i) above, the exercise of less than all of an Option Holder's options will not prevent the Option Holder from exercising the whole or any part of the balance of the Option Holder's entitlement under the Option Holder's remaining options.

 (iv) Within 14 days from the date the Option Holder properly exercises options held by the Option Holder, the Company shall issue and allot to the Option Holder that number of fully paid ordinary shares in the capital of the Company so subscribed for by the Option Holder.

(v) The Company will generally comply with the requirements of the ASX Listing Rules in relation to the timetables imposed when quoted options are due to expire. Where there shall be any inconsistency between the timetables outlined herein regarding the expiry of the options and the timetable outlined in the ASX Listing Rules, the timetable outlined in the ASX Listing Rules shall apply.

(h) In the event of a reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the Expiry Date, all rights of the Option Holder will be changed to the extent necessary to comply with the ASX Listing Rules applying to the reconstruction of capital, at the time of the reconstruction.

(i) There are no participating rights or entitlements inherent in the options and Option Holders will not be entitled to participate in any new issues of capital which may be made or offered by the Company to its shareholders from time to time prior to the Expiry Date unless and until the options are exercised. However, the Company will ensure that the record date for the purposes of determining entitlements to any new such issue, will be at least 9 business days after such new issues are announced (or such other date if required under the ASX Listing Rules) in order to afford the This Option Holders an opportunity to exercise the options prior to the date for determining entitlements to participate in any such issue.

(j) There are no rights to change the exercise price of the options or the number of underlying ordinary shares over which the options can be exercised, if there is a pro-rata issue or bonus issue to the holders of ordinary shares.

CHROME CORPORATION LIMITED
ABN 56 107 555 046

PROXY FORM

The Company Secretary
Chrome Corporation Limited

Registered Office Address:	Suite B, 150 Hay Street, SUBIACO WA 6008
Facsimile:	(08) 9388 8450

I/We (name of shareholder)
of (address) ……………………………………………………………………………………………………
being a member/members of Chrome Corporation Limited hereby appoint:
(name) ……………………………………………………………………………………………………
of (address) ……………………………………………………………………………………………………
and/or failing him (name) ……………………………………………………………………………………
of (address) ……………………………………………………………………………………………………
or failing that person then the CHAIRPERSON of the meeting as my/our proxy to vote for me/us and on my/our behalf at the General Meeting of the Company to be held at The Western Australian Cub, 101 St Georges Terrace, Perth, Western Australia on *15 March 2007* commencing at *11.00 am* Australian Western Daylight Time and at any adjournment of that meeting.

Should you so desire to direct the Proxy how to vote, you should place a cross in the appropriate box(es) below:

I / We direct my / our Proxy to vote in the following manner:

		For	Against	Abstain
Resolution 1	Ratification of Prior Issue of Shares	☐	☐	☐
Resolution 2	Ratification or Approval of Share Issue	☐	☐	☐
Resolution 3	Approval of Issue of Shares and Options	☐	☐	☐

If no directions are given, my proxy may vote as the proxy thinks fit or may abstain.

The Chairperson intends to vote any undirected proxies in favour of the Resolutions.

Dated: 2007

This Proxy is appointed to represent ____ % of my voting right, or if 2 proxies are appointed Proxy 1 represents ______% and Proxy 2 represents _____% of my total votes
My total voting right is shares

If the shareholder is an individual:

Signature: ______________________________

Name:______________________________

If the shareholder is a company:

Affix common seal (if required by Constitution)

______________________________ ______________________________

Director/Sole Director and Secretary Director/Secretary

CHROME CORPORATION LIMITED
ABN 56 107 555 046

Instructions for Completing 'Appointment of Proxy' Form

1. A member entitled to attend and vote at a General Meeting is entitled to appoint not more than two proxies to attend and vote on their behalf. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes. Fractions shall be disregarded.

2. A duly appointed proxy need not be a member of the Company. In the case of joint proxy holders, all must sign.

3. The proxy form must be signed personally by the shareholder or his attorney, duly authorised in writing. If a proxy is given by a corporation, the proxy must be executed under either the common seal of the corporation or under the hand of an officer of the Company or its duly authorised attorney. In the case of joint shareholders, this proxy must be signed by at least one of the joint shareholders, personally or by a duly authorised attorney.

4. Completion of a proxy form will not prevent individual shareholders from attending the General Meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the General Meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the General Meeting.

5. If a proxy is executed by an attorney of a shareholder, then the original of the relevant power of attorney or a certified copy of the relevant power of attorney, if it has not already been noted by the Company, must accompany the proxy form.

6. To be effective, forms to appoint proxies must be received by the Company no later than 48 hours before the time appointed for the holding of this General Meeting that is by 11.00 am WDT on Tuesday, 13 March 2007 by post or facsimile to the respective addresses stipulated in this proxy form.

7. If the proxy form specifies a way in which the proxy is to vote on any of the resolutions stated above, then the following applies:

   (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way; and

   (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and

   (c) if the proxy is Chairperson, the proxy must vote on a poll and must vote that way, and

   (d) if the proxy is not the Chairperson, the proxy need not vote on a poll, but if the proxy does so, the proxy must vote that way.

   If a proxy is also a shareholder, the proxy can cast any votes the proxy holds as a shareholder in anyway that the proxy sees fit.

8. The Chairperson intends to vote any undirected proxies in favour of the resolutions.

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