
NOTICE OF ANNUAL GENERAL MEETING

The 2008 Annual General Meeting of Rand Mining NL will be held on Friday 28th November 2008 at 8.00 am Western Daylight Standard Time ("WDST") at Suite G1, 49 Melville Parade, South Perth, Western Australia.

ORDINARY BUSINESS**1. Financial Statements and Reports**

To receive and consider the annual financial report, together with the Directors' and auditor's report for the year ended 30 June 2008.

2. Resolution 1: Election of Directors

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

That, for all purposes, Mr Otakar Demis, who retires and offers himself for re-election is re-elected as a Director.

3. To adopt the Remuneration Report (non binding)

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

That, for all purposes, shareholders adopt the Remuneration Report for the year ended 30 June 2008.

Explanatory Statement

The accompanying Explanatory Statement forms part of this Notice of Annual General Meeting and should be read in conjunction with it.

Proxies

Please note that:

- Votes at the general meeting may be given personally or by proxy or representative.
- A shareholder entitled to attend and vote at the above meeting may appoint not more than two proxies to attend and vote at this meeting. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights.
- A proxy may but need not be a shareholder of the Company.
- The instrument appointing the proxy must be in writing, executed by the appointor or his attorney duly authorised in writing or, if such appointor is a corporation, either under seal or under hand of an officer of his attorney duly authorised.
- The instrument of proxy (and the power of attorney or other authority, if any, under which it is signed) must be lodged in person or sent by post, courier or facsimile and reach the Registered Office of the Company at least 48 hours prior to the meeting. For the convenience of shareholders a Proxy Form is enclosed.
- Any corporate Shareholder who has appointed a person to act as its corporate representative at the meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the meeting or handed in at the meeting when registering as a corporate representative.

Voting Entitlements

In accordance with Regulation 7.11.37 and 7.11.38 of the Corporations Regulations 2001, the Directors have set a date to determine the identity of those entitled to attend and vote at the Meeting. The date is 5.00 pm WDST on Wednesday, 26th November 2008.

By Order of the Board of Directors

O Demis
Company Secretary
Rand Mining NL

21 October 2008

EXPLANATORY STATEMENT

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

The Directors recommend shareholders read this Explanatory Memorandum in full 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 of Meeting:

1. Financial Statements and Reports

The Annual Financial Report, Directors' Report and Auditor's Report for the Company for the year ending 30 June 2008 will be laid before the meeting.

There is no requirement for Shareholders to approve these reports. However, the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments about those reports and the management of the Company. Shareholders will also be given a reasonable opportunity to ask the auditor questions.

As a shareholder, you are entitled to submit a written question to the auditor prior to the Annual General Meeting provided that the question relates to:

- the content of the auditor's report; or
- the conduct of the audit in relation to the financial report.

All written questions may be delivered, sent by post or faxed to the Company's Registered Office and must be received by the Company no later than 8.30 am WDST on 21 November 2008.

All questions must be sent to the Company and may not be sent direct to the auditor. The Company will then forward all questions to the auditor.

The auditor will be attending the Annual General Meeting and will be available to answer questions from Shareholders relevant to:

- the conduct of the audit;
- the preparation and content of the auditor's report;
- the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

2. Resolution 1 – Re-election of Mr Otakar Demis

In accordance with Listing Rule 14.4 and Clause 10.1(e)(2)(A) of the Company's Constitution, at every Annual General Meeting, one third of the Directors for the time being must retire from office by rotation and are eligible for re-election. The Directors to retire are to be those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or if the Directors have been in office for an equal length of time, by agreement.

Mr Otakar Demis retires by rotation at this meeting and, being eligible, offers himself for re-election.

Information about Mr Otakar Demis is available in the 2008 Annual Report.

3. Resolution 2– Approval of Remuneration Report (non binding)

The Remuneration Report of the Company for the financial year ending 30 June 2008 is set out in the Director's Report on pages 13 to 18 of the Company's 2008 Annual Report.

The Remuneration Report sets out the Company's remuneration arrangements for the executive and non-executive Directors and executive employees of the Company. A reasonable opportunity will be given for the discussion of the Remuneration Report at the meeting.

Shareholders are entitled to vote on the question whether the Remuneration Report as contained in the Annual Report for the year ended 30 June 2008 is to be adopted.

Shareholders should note that Resolution 3 is an "advisory only" resolution which does not bind the Directors or the Company.

PROXY FORM

I/We (name of shareholder)
of (address)
being a member/members of Rand Mining NL ("Company")
holding shares in the Company
HEREBY APPOINT
(proxy's name)
of (proxy's address)
and/or failing them (name)
of (address)
or failing that person then the Chairman of the Annual General Meeting as my/our proxy to vote for
me/us and on my/our behalf at the Annual General Meeting of the Company to be held at Suite G1/49
Melville Parade, South Perth, Western Australia at 8.00 am WDST and at any adjournment of the
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 Re-election of Mr Otakar Demis	☐	☐	☐
Resolution 2 Adoption of Remuneration Report (non binding)	☐	☐	☐

*If you mark the Abstain box for a particular Resolution, 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.

If the Chairman is your nominated proxy, or may be appointed by default, and you do not wish to direct your proxy how to vote, please place a mark in the box. By marking this box, you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolutions, and votes cast by him other than as proxy holder will be disregarded because of that interest. If you do not mark this box and you have not directed your proxy how to vote, the Chairman will not cast your votes on the resolutions and your votes will not be counted in computing the required majority if poll is called. The Chairman intends to vote undirected proxies in favour of each resolution.

☐

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:

Signed: _____

Name: _____

If the shareholder is a company:

affix common seal (if required by Articles)

Director/Sole Director and Secretary
Dated: 2008.

Director/Secretary

Please return this proxy form by 5.00 pm WDST 26th November 2008 to:
Mailing address: Rand Mining NL, PO Box 307, West Perth, WA 6872
Registered Office: Suite G1, 49 Melville Parade, South Perth, WA 6151
Facsimile: 08 9367 9386

INSTRUCTIONS FOR APPOINTMENT OF PROXY

1. A shareholder entitled to attend and vote is entitled to appoint no more than two proxies to attend and vote at this Annual General Meeting as the shareholder's proxy. If you wish to appoint a second proxy, an additional proxy form may be obtained from the Company or you may photocopy this form. A proxy need not be a shareholder of the Company.
2. Where more than one proxy is appointed, each proxy must be appointed to represent a specific proportion of the shareholder's voting rights. If such appointment is not made then each proxy may exercise half of the shareholder's voting rights. Fractions shall be disregarded.
3. The proxy form must be signed personally by the shareholder or their attorney, duly authorised in writing. If a proxy is given by a corporation, the proxy must be executed by a director jointly with another director or company secretary. 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 240A of the Corporations Act 2001) does not have a company secretary, a sole director can also sign alone. In the case of joint shareholders, this proxy should be signed by all of the shareholders, personally or by a duly authorised attorney.
4. 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 lodged with the Company, must accompany the proxy form.
5. To be effective, forms to appoint proxies must be received by the Company by **5.00 pm WDST on 26 November 2008** by post or facsimile to the respective addresses stipulated in this proxy form.
6. 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 the Chairman, the proxy must vote on a poll and must vote that way, and
 - (d) if the proxy is not the Chairman, 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 any way that the proxy sees fit.