

RENISON CONSOLIDATED MINES NL
ACN 003 049 714

Notice of Annual General Meeting and Explanatory Statement

Annual General Meeting to be held at Renison Consolidated Mines NL, Level 5, 60 Edward St, Brisbane, QLD 4000 on Wednesday, 30 November 2011 commencing at 3.00 pm (Qld Time)

This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Renison Consolidated Mines NL

Directors	Mr Stephen Bizzell (Chairman, Director) Mr Rick Anthon (Non Executive Director) Mr David Vincent (Non Executive Director)
Secretary	Paul Marshall
Registered Office	Level 5 60 Edward St BRISBANE, QLD 4000 Ph: (07) 3303 0630 Fax: (07) 3303 0601 Email: admin@rcm.com.au Website: www.rcm.com.au
ACN	003 049 714
Auditors	PKF Level 6 10 Eagle Street BRISBANE QLD 4000
Legal Advisers	Hemming & Hart Level 2 307 Queen Street BRISBANE QLD 4000
Share Registry	Link Market Services Level 15 324 Queen St BRISBANE, QLD, 4000

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Renison Consolidated Mines NL (ACN 003 049 714) (**Company**) will be held at Renison Consolidated Mines NL, Level 5, 60 Edward St, Brisbane QLD 4000 on Wednesday, 30 November 2011 commencing at 3.00pm.

BUSINESS

Receive and Consider the Financial Statements

To receive and consider the financial statements and accompanying reports for the year ended 30 June 2011.

Resolution 1 – Adoption of Remuneration Report

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

“To adopt the Remuneration Report forming part of the Directors’ Report for the financial year ended 30 June 2011”

Resolution 2 – Re-election of Mr Richard Anthon as a Director

Mr Richard Anthon retires as a Director pursuant to the provisions of the Constitution of the Company and the Listing Rules of the Australian Stock Exchange Limited.

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

“That Mr Richard Anthon, who retires as a Director of the Company in accordance with the provisions of the Constitution, and being eligible offers himself for re-election, be appointed as a Director of the Company.”

General Business

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

BY ORDER OF THE BOARD

Paul Marshall
Company Secretary
Renison Consolidated Mines NL

Dated 27 October 2011.

Point at Which Voting Rights are Determined

The regulations of the Corporations Act permit the Company to specify a time, not more than 48 hours before the meeting, at which a "snap-shot" of shareholders will be taken for the purposes of determining shareholder entitlements to vote at the meeting.

The Company's Directors have resolved that all shares of the Company that are quoted on the ASX at 28 November 2011 at 8.00pm shall, for the purposes of determining voting entitlements at the Annual General Meeting, be taken to be held by the persons registered as holding the shares at that time.

Proxies

Please note that:

- (a) a member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two proxies;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion is not specified each proxy is entitled to cast half of the number of votes.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms.

Corporate Representative

In order to vote on behalf of a company that is a shareholder in the Company, a valid Appointment of Corporate Representative form must be either lodged with the Company prior to the Annual General Meeting or be presented at the meeting before registering on the Attendee Register for the Annual General Meeting. An Appointment of Corporate Representative form is enclosed if required.

Explanatory Statement

Purpose of this Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's Annual General Meeting to be held at Renison Consolidated Mines NL, Level 5, 60 Edward St, Brisbane QLD 4000 on Wednesday, 30 November 2011 commencing at 3.00pm.

The purpose of this Explanatory Statement is to provide Shareholders with information that is reasonably required by Shareholders to decide how to vote upon the resolutions to be considered by the meeting.

The Directors recommend that Shareholders read the Notice of Annual General Meeting (**Notice**) and this Explanatory Statement before determining whether to support the resolutions or otherwise.

Other than as contained in the Notice and Explanatory Statement, the Directors believe that there is no other information known to the Company or the Directors that is reasonably required by Shareholders to decide whether or not it is in the Company's best interests to pass any of the resolutions.

Receive and Consider the Financial Statements

The Corporations Act requires the Financial Report, Directors' Report and Auditor's Report for the past financial year to be tabled before the Annual General Meeting, and the Company's Constitution provides for such Reports to be received and considered at that meeting. Neither the Corporations Act nor the Company's Constitution requires a vote of Shareholders on the Reports. The Annual General Meeting provides a forum for Shareholders to ask questions and make comment on the Company's Reports and Accounts and on the business and operations of the Company for the year ended 30 June 2011.

In addition Shareholders may at the meeting ask questions of the auditor in relation to the following matters – the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company for the preparation for the financial statements and the auditor's independence in relation to the conduct of the audit. Members may submit written questions to the auditor in relation to the above items. Any written questions to the auditor must be submitted to the Company 5 business days before the Annual General Meeting.

Resolution 1: Adoption of Remuneration Report

The Remuneration Report is contained in the 2011 Annual Report. It is a requirement of the Corporations Act that a resolution be put to the members to adopt the Remuneration Report as disclosed in the Directors' Report. The vote on this resolution is advisory only and non-binding. The resolution gives the members the opportunity to ask questions or make comments concerning the Remuneration Report during the meeting. The Annual Report is available for download from the company website at www.rcm.com.au and from the ASX website.

Resolution 2: Re-election of Mr Richard Anthon as a Director

Mr Richard Anthon retires as a Director pursuant to the provisions of the Constitution of the Company and the Listing Rules of the Australian Stock Exchange Limited.

RS Anthon (Non-Executive Director)

Rick Anthon is a partner with the Queensland law firm of Hemming & Hart and acts as a non-executive director of the Company. He has practised extensively in the corporate and mining law area for more than 25 years.

Other Listed Company Directorships in the past three years:

- Metals Finance Ltd (appointed October 2011)
- International Coal Ltd (listed August 2011)
- Baru Resources Ltd (listed September 2011)

The Directors (with Mr Anthon abstaining) recommend that you vote in favour of this Ordinary Resolution.

Appointment of Corporate Representative
Section 250D of the Corporations Act

This is to certify that by a resolution of the Directors of:

..... (Company)
Insert name of Shareholder

the Company has appointed:

.....
Insert name of Corporation Representative

in accordance with the provisions of section 250D of the Corporations Act, to act as the body corporate representative of that company at the meeting of Renison Consolidated Mines NL to be held on 30 November 2011 and at any adjournments of that meeting.

DATED

Executed by the Company
in accordance with its constituent documents

.....
Signed by authorised representative Signed by authorised representative

.....
Name of authorised representative (print) Name of authorised representative (print)

.....
Position of authorised representative (print) Position of authorised representative (print)

INSTRUCTIONS FOR COMPLETION

Under Australian law, an appointment of a body corporate representative will only be valid if the Certificate of Appointment is completed precisely and accurately.

Please follow the instructions below to complete the Certificate of Appointment:

1. Execute the Certificate following the procedure required by your Constitution or other constituent documents.
2. Print the name and position (eg director) of each company officer who signs this Certificate on behalf of the company.
3. Insert the date of execution where indicated.
4. Send or deliver the Certificate to the Company at GPO Box 5268, Brisbane QLD 4001, or Level 5 Santos House, 60 Edward Street Brisbane, or by facsimile to the registered office on 07 3303 0601. Alternatively the Certificate of Appointment may be presented upon attendance at the general meeting of the Company.

Proxy form

Telephone (07) 3303 0630
Facsimile (07) 3303 0601

NAME & ADDRESS

ADD1

ADD2

ADD3

ADD4

ADD5

HIN / SRN NO:

Step 1: Appointment of proxy

I, being a member of the Company and entitled to attend and vote appoint

☐

the Chairman of the meeting
(mark with an 'X')

OR

Write here the full name of the person or body corporate you are appointing if this person is **someone other than** the Chairman of the meeting.

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the meeting, as my proxy to attend, to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit), and to act generally on my behalf, at the general meeting of the Company to be held at **Level 5, 60 Edward St, Brisbane, QLD 4000 on 30 November 2011 at 3.00pm** and at any adjournment of that meeting.

Important Note: The Chairman of the Meeting intends to vote undirected proxies able to be voted in favour of all items of business

If the Chairman of the meeting is your proxy or is appointed your proxy by default, and you do not direct your proxy how to vote 'For', 'Against' or 'Abstain' on Resolution 1 in Step 2, you are directing the Chairman of the Meeting to vote in favour of Resolution 1 you expressly authorise the Chairman of the Meeting to exercise the proxy on the relevant Resolution, even if that Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel of the Company. If you wish to vote against or abstain on any of the resolutions, you must clearly mark either the 'Against' or 'Abstain' box in Step 2 below.

Step 2: Voting instructions

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the meeting. Please read the voting instructions overleaf before marking any boxes with an ☒.

Voting directions to proxy – please mark ☒ to indicate your directions.

Resolution 1. Adoption of Remuneration Report (This resolution is advisory only and non binding on the Directors of the Company)

Resolution 2. Re-election of Mr Richard Anthon as a Director

For	Against	Abstain*
☐	☐	☐
☐	☐	☐

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

Step 3: Signing by member

This section **must** be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Member 1

Sole Director and Sole Secretary

Member 2 (if joint holding)

Director/Company Secretary
(delete one)

Member 3 (if joint holding)

Director

This form should 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 company's constitution and the Corporations Act 2001 (Cth).

Instructions for completion of proxy form

Section 1: Appointment of proxy

- 1 If you wish to appoint the Chairman of the meeting as your proxy, mark the box. If the person or body corporate you wish to appoint as your proxy is someone other than the Chairman of the meeting, write the full name of that person or body corporate in the space provided. A proxy may be an individual or a body corporate. If you leave this section blank or your named proxy does not attend the Meeting, the Chairman of the meeting will be your proxy. A proxy need not be a member of the Company.
- 2 If you are entitled to cast two or more votes at the general meeting, you are entitled to appoint two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional proxy form may be obtained by telephoning the Company. Alternatively you may copy this form.
- 3 To appoint a second proxy:
on each of the first proxy form and second proxy form state the percentage of your voting rights or number of shares applicable to that form (if the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise one half of your votes, and fractions of votes will be disregarded); and return both forms in the same envelope.

Section 2: Voting instructions

- 4 You may direct your proxy how to vote on an item of business by placing a mark in one of the three boxes opposite that item of business. All of your shares will be voted in accordance with your direction unless you indicate a proportion of voting rights on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may decide whether or how to vote on that item. If you mark more than one box on an item, your vote on that item will be invalid.

Section 3: Signing by member

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

Individual	Where the holding is in one name, the member must sign.
Joint holding	Where the holding is in more than one name, all of the members must sign.
Power of Attorney	To sign under power of attorney, either the power of attorney must have already been lodged with the Company's share registry for notation or the original (or a certified copy) of the power of attorney must accompany this document.
Companies	In the following cases, subject to the Company's constitution, the following person must sign: Australian proprietary company with a sole director who is also the sole company secretary - that person must sign; Australian proprietary company with a sole director and no company secretary - that person must sign; other Australian companies - two directors, or one director and one company secretary must sign; and foreign company - in accordance with the laws of the jurisdiction of incorporation and constituent documents.

Lodging of proxy

- 6 This proxy form (and the original or a certified copy of any power of attorney under which it is signed) must be received by the Company not later than close of business on the date set out below, by mail, hand delivery, or facsimile.

Last time and date for lodgement	3:00pm 28 November 2011*
By mail	Renison Consolidated Mines NL, GPO Box 5268, Brisbane, Queensland, 4001
By delivery	Renison Consolidated Mines NL, Level 5, 60 Edward Street, Brisbane, Queensland
By facsimile	+61 7 3303 0601

* Any proxy form received after this time will not be valid.