



ABN 80 094 543 389

**Notice of Meeting
and
Explanatory Statement
and
Information Circular**

**in respect of an
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
To be held on Wednesday 18 March 2009**

IMPORTANT INFORMATION

The directors recommend that Shareholders read this document in its entirety before making any decision in relation to any of the matters referred to herein. If you do not understand it you should consult with your professional advisors without delay. If you wish to discuss any aspect of this document with the Company, please contact the Company Secretary, Mr. Ian Cunningham, at Level 2, 45 Richardson Street, West Perth, Western Australia 6005.

Dated 10 February 2009

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ADAMUS RESOURCES LIMITED

ABN 80 094 543 389

NOTICE OF EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

To be held on 18 March 2009

TO THE SHAREHOLDERS:

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "Meeting") of the holders of ordinary shares ("Ordinary Shares") of Adamus Resources Limited ("Adamus" or the "Company") will be held on Wednesday 18 March 2009, at 10.00 a.m. WST at The Celtic Club, 48 Ord Street, West Perth, Western Australia 6005, in the Presidents Room for the following purposes:

Ratification Previous Issues

1. to consider and, if thought fit, pass a resolution ratifying the issuance of 6,800,000 fully paid ordinary shares in the capital of the Company at an issue price of A\$0.30 per share;
2. to consider and, if thought fit, pass a resolution ratifying the issuance of 3,400,000 fully paid ordinary shares in the capital of the Company at an issue price of A\$0.30 per share;

Facility for Issuance of Equity Securities

3. to consider and, if thought fit, pass a resolution refreshing the previous approval for the issuance of up to 50,000,000 fully paid ordinary shares in the capital of the Company or options to acquire ordinary shares in the capital of the Company, at a share issue price of not less than 80% of the average market price of the Company's ordinary shares on the ASX; and

Other

4. to transact such other business as may properly be brought before the Meeting or any adjournment or adjournments thereof.

In accordance with the Australian Corporations Act 2001 (Cth) and the Listing Rules of the ASX, the following persons may not cast any votes on the following resolutions, as described above, and the Company will disregard any votes cast on those resolutions by:

Item	Excluded Voters
1	A person who participated in the placement of such shares or any associate of such a person.
2	A person who participated in the placement of such shares or any associate of such a person.
3	A person who may participate in the proposed issue of such shares or options, and a person who may obtain a benefit, except a benefit solely in the capacity of a security holder, if the resolution is passed, and any associate of such a person.

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 if it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

Shareholders are referred to the Explanatory Statement and Information Circular for more information with respect to the matters to be considered at the Meeting. If you are a registered Shareholder of the Company and are unable to attend the Meeting in person, please date and execute the accompanying form of proxy and return it in accordance with its instructions by 10:00 a.m. WST, on 16 March 2009 (i) by post addressed to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria 3001; or facsimile 1800 783 447 (within

Australia) +61 3 9473 2555 (outside Australia); or (ii) by post addressed to Adamus Resources Limited, PO Box 568, West Perth, WA 6872; or facsimile +61 8 9322 5907.

If you are a beneficial Shareholder of the Company and receive these materials through your broker or through another intermediary, please complete and return the form of proxy in accordance with the instructions provided to you by your broker or by the other intermediary.

The directors of the Company have fixed 13 February 2009, as the record date for Shareholders that are entitled to receive notice of the Meeting and in accordance with regulation 7.11.37 of the Corporations Regulations 2001, 16 March 2009, as the record date for Shareholders entitled to vote at the Meeting.

BY ORDER OF THE BOARD OF DIRECTORS



Ian Cunningham

Company Secretary

10 February 2009

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ADAMUS RESOURCES LIMITED
EXPLANATORY STATEMENT AND INFORMATION CIRCULAR
FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON 18
MARCH 2009

PURPOSE OF SOLICITATION

This Explanatory Statement and Information Circular is furnished in connection with the solicitation of proxies by the management of Adamus Resources Limited (“Adamus” or the “Company”) for use at the extraordinary general meeting (the “Meeting”) of the holders (the “Shareholders”) of ordinary shares (the “Ordinary Shares”) of the Company accompanying this Explanatory Statement and Information Circular. The Meeting will be held on Wednesday 18 March 2009, at 10:00 a.m. WST for the purposes set forth in the accompanying Notice of Extraordinary General Meeting (the “Notice”).

Solicitation of proxies will be primarily by mail but may also be by telephone, facsimile or in person by directors, officers and employees of the Company who will not be additionally compensated therefore. Brokers, nominees or other persons holding Ordinary Shares in their names for others shall be reimbursed for their reasonable charges and expenses in forwarding proxies and proxy material to the beneficial owners of such shares. The cost of the solicitation will be borne by the Company.

EXPLANATORY STATEMENT

This Explanatory Statement explains the matters to be acted upon at the Meeting. This Explanatory Statement is intended to assist Shareholders understand the background, legal and other implications of the matters to be acted upon at the Meeting. Shareholders are urged to give careful consideration to the contents of this Explanatory Statement.

Business of the Meeting

Ratification of Previous Allotment and Issue of shares (Resolution 1)

The Company seeks Shareholder ratification of the issue and allotment on 30 September 2008, of a total of 6,800,000 fully paid ordinary shares, at an issue price of A\$0.30 per share (the “**September Placement**”).

Under ASX Listing Rule 7.1, the Company may issue up to 15% of its ordinary share capital in any 12 month period, without Shareholder approval. ASX Listing Rule 7.4 however permits the Shareholders of a company to ratify an issue of securities provided that the issue did not breach the 15% restriction contained in ASX Listing Rule 7.1. The September Placement was completed without Shareholder approval but did not breach the 15% restriction prescribed by ASX Listing Rule 7.1.

Accordingly, at the Meeting the Shareholders will be asked to consider and, if thought fit, pass the following resolution (with or without amendment) (“**Resolution 1**”):

RESOLVED THAT, for the purposes of ASX Listing Rule 7.4 and for all purposes, the prior issue and allotment of 6,800,000 ordinary shares of the Company at an issue price of A\$0.30 per share be and is hereby ratified and approved.

By obtaining the approval (by way of ratification) of Shareholders for the September Placement (together with the approval required by Resolution 2, described immediately below) the Company will retain its flexibility to issue equity securities in the future up to the 15% threshold set out in ASX Listing Rule 7.1 without the requirement to obtain further Shareholder approval.

The following information is provided in relation to the ratification of the September Placement referenced above pursuant to and in accordance with ASX Listing Rule 7.4 and 7.5:

- (a) the date of allotment and issue of the shares under the September Placement was 30 September 2008;
- (b) the number of shares allotted and issued under the September Placement was 6,800,000;
- (c) the issue price of the shares issued under the September Placement was A\$0.30 per share;
- (d) the shares issued under the September Placement rank equally in all respects with the other ordinary shares of the Company on issue;
- (e) the shares issued under the Placement were placed with the following parties:
 - Macquarie Bank Limited 3,400,000 shares;
 - Hightime Investments Pty Ltd 3,400,000 shares;
- (f) the funds raised from the September Placement were to be used for continued exploration and development activities at the Company's Project and for general working capital purposes.

Resolution 1 must be passed by way of an ordinary resolution which must be passed by a majority of 50% plus 1 of the votes cast by Shareholders in respect of Resolution 1 entitled to vote thereon who are represented in person or by proxy at the Meeting and who vote in respect of Resolution 1.

The Company will disregard any votes cast on Resolution 1 by any person that participated in the September Placement and any associate of such person.

Ratification of Previous Allotment and Issue of shares (Resolution 2)

The Company seeks Shareholder ratification of the issue and allotment on 14 October 2008, of a total of 3,400,000 fully paid ordinary shares, at an issue price of A\$0.30 per share (the "**October Placement**").

Under ASX Listing Rule 7.1, the Company may issue up to 15% of its ordinary share capital in any 12 month period, without Shareholder approval. ASX Listing Rule 7.4 however permits the Shareholders of a company to ratify an issue of securities provided that the issue did not breach the 15% restriction contained in ASX Listing Rule 7.1. The October Placement was completed without Shareholder approval but did not breach the 15% restriction prescribed by ASX Listing Rule 7.1.

Accordingly, at the Meeting the Shareholders will be asked to consider and, if thought fit, pass the following resolution (with or without amendment) ("**Resolution 2**"):

RESOLVED THAT, for the purposes of ASX Listing Rule 7.4 and for all purposes, the prior issue and allotment of 3,400,000 ordinary shares of the Company at an issue price of A\$0.30 per share be and is hereby ratified and approved.

By obtaining the approval (by way of ratification) of Shareholders for the October Placement (together with the approval required by Resolution 1, described immediately above) the Company will retain its flexibility to issue equity securities in the future up to the 15% threshold set out in ASX Listing Rule 7.1 without the requirement to obtain further Shareholder approval.

The following information is provided in relation to the ratification of the October Placement referenced above pursuant to and in accordance with ASX Listing Rule 7.4 and 7.5:

- (a) the date of allotment and issue of the shares under the October Placement was 14 October 2008;
- (b) the number of shares allotted and issued under the October Placement was 3,400,000;
- (c) the issue price of the shares issued under the October Placement was A\$0.30 per share;
- (d) the shares issued under the October Placement rank equally in all respects with the other ordinary shares of the Company on issue;

- (e) the shares issued under the October Placement were placed with Resource Capital Fund IV L.P.;
- (f) the funds raised from the October Placement were to be used for continued exploration and development activities at the Company's Project and for general working capital purposes.

Resolution 2 must be passed by way of an ordinary resolution which must be passed by a majority of 50% plus 1 of the votes cast by Shareholders in respect of Resolution 2 entitled to vote thereon who are represented in person or by proxy at the Meeting and who vote in respect of Resolution 2.

The Company will disregard any votes cast on Resolution 2 by any person that participated in the October Placement and any associate of such person.

Approval of Facility for Future Equity Securities Issues (Resolution 3)

On 31 October 2008, shareholders approved the allotment and issue of up to 50,000,000 ordinary shares at an issue price of not less than 80% of the average market price of the Company's ordinary shares on the ASX. That resolution, and hence the Board's authority to act upon it, has now expired. The Company is now seeking Shareholder approval from its Shareholders pursuant to ASX Listing Rule 7.1 to issue up to 50,000,000 ordinary shares or options to acquire ordinary shares (the "Subject Securities") (i) to subscribers of a possible future placement by the Company; (ii) as consideration for possible future asset acquisitions; (iii) as consideration for possible future debt financing arrangements; and/or (iv) pursuant to possible future securities for services agreements (the "Proposed Issues"). As previously stated, under ASX Listing Rule 7.1, the Company may issue equity securities totalling up to 15% of its ordinary share capital in any 12 month period, without Shareholder approval. However, by obtaining the approval of Shareholders to the issue of the Subject Securities, the Company will retain its flexibility to issue equity securities in the future up to the 15% threshold without the requirement to obtain further Shareholder approval.

Accordingly, pursuant to this Listing Rule 7.1, at the Meeting the Shareholders will be asked to consider and, if thought fit, pass the following resolution ("**Resolution 3**"):

RESOLVED THAT, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given to the board of directors of the Company to allot and issue up to 50,000,000 fully paid ordinary shares in the capital of the Company or options to acquire ordinary shares (the "Subject Securities") at a share issue price of not less than 80% of the average market price (as defined in the ASX Listing Rules) of the Company's ordinary shares calculated over the last 5 days on which there was trading in the ordinary shares before the day the issue of the Subject Securities was made, or, if there is a placing agreement or prospectus relating to the issue, over the last 5 days on which there was trading in the Company's ordinary shares before the day of signing the placing agreement or issue of the prospectus (whichever is applicable), and otherwise on the terms set out in the Company's Explanatory Statement dated 10 February 2009.

The following information is provided in relation to Resolution 3 pursuant to and in accordance with Listing Rule 7.3:

- (a) the maximum number of ordinary shares or options to be issued under the Proposed Issues is 50,000,000;
- (b) the Subject Securities will be issued and allotted progressively, but no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification as contained in the Listing Rules);
- (c) the shares will be issued at an issue price of not less than 80% of the average market price of the Company's ordinary shares on the ASX (as defined in the ASX Listing Rules), calculated over: (i) the last 5 days preceding the issue of the shares during which there was trading on the ASX; or (ii) if a placing agreement is signed or prospectus is issued in relation to the Proposed Issues, the last 5 days preceding the signing of the placing agreement or issue of the prospectus (whichever is applicable) during which there was trading on the ASX;

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- (d) the directors will issue the Subject Securities to (i) subscribers of a possible future placement by the Company; (ii) vendors as consideration for possible future asset acquisitions; (iii) lenders as consideration for possible future debt financing arrangements ;and/or (iv) service providers pursuant to possible future shares for services agreements; and none will be related parties of the Company;
 - (e) the ordinary shares will rank equally in all respects with the Company's other ordinary shares on issue and shares issued pursuant to the exercise of options will rank equally in all respects with the Company's other ordinary shares on issue;
 - (f) the terms and conditions of the options are set out in Annexure A; and
 - (g) the Company intends to use any funds raised by the Proposed Issues, to provide funds for the further development of the Company's Southern Ashanti Gold Project in Ghana, for further acquisitions and for general working capital purposes.

Resolution 3 must be passed by way of an ordinary resolution which must be passed by a majority of 50% plus one of the votes cast by Shareholders entitled to vote who are represented in person or by proxy at the Meeting and who vote in respect of Resolution 3.

The Company will disregard any votes cast on Resolution 3 by any person that may participate in the Proposed Issues, and a person who may obtain a benefit, except for a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed, and any associates of those persons.

INFORMATION CIRCULAR

Adamus is a reporting issuer in Canada. Accordingly, in accordance with the requirements of National Instrument 51-102 of the Canadian Securities Administrators, the following disclosure is required to be included with this Explanatory Statement.

VOTING BY PROXIES

Enclosed herewith is a form of proxy for use at the Meeting. The persons named in the enclosed form of proxy are directors and officers of the Company. A Shareholder has the right to appoint a nominee (who need not be a Shareholder) to represent him or her at the Meeting other than the persons designated in the enclosed form of proxy by inserting the full name of his or her chosen nominee in the space provided for that purpose on the form of proxy.

To be valid, a proxy form must be received by Computershare Investor Services Pty Limited or the Company by 10.00 a.m. WST, on 16 March 2009, (the "Proxy Deadline"). Proxies may be submitted (i) by post addressed to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria 3001; or facsimile 1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia); or (ii) by post addressed to Adamus Resources Limited, PO Box 568, West Perth, WA 6872; or facsimile +61 8 9322 5907. A proxy will not be valid for the Meeting or any adjournment thereof unless it is signed by the Shareholder or by the Shareholder's attorney duly authorized in writing, or if the Shareholder is a corporation, executed by a duly authorized officer or attorney thereof.

A proxy appointment must be signed by the Shareholder or the Shareholder's attorney. Where the appointment is signed by a Shareholder's attorney, a certified copy of the authority, or the authority itself, must be lodged with the Company in one of the above ways by the Proxy Deadline. If facsimile transmission is used, the authority must be certified. If a representative of a corporate Shareholder or proxy is to attend the meeting a form of appointment of corporate representative must be produced prior to admission to the Meeting.

Every Shareholder of the Company who is entitled to attend and vote at the Meeting has the right to appoint not more than 2 proxies to represent the Shareholder at the Meeting. Where a Shareholder appoints two proxies, the proxy form may specify the proportion or number of votes which each proxy is appointed to exercise. If the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, then each proxy is entitled to exercise half of the Shareholder's total votes. A proxyholder need not be a Shareholder of the Company. Where more than one proxy is appointed, neither proxy is entitled to vote on a show of hands.

The enclosed form of proxy confers discretionary authority upon the proxy with respect to any amendments or variations to the matters identified in the Notice and any other matters that may properly come before the Meeting. If any other business or amendments or variations to matters set out in the Notice properly come before the Meeting, then discretionary authority is conferred upon the person appointed in the proxy to vote in the manner they see fit, in accordance with their best judgment. At the time of printing this Information Circular, management knows of no such amendment, variation or other matter.

On any ballot that may be called on, all shares represented by properly executed proxies will be voted, and where a choice with respect to any matter to be acted upon has been specified in the accompanying form of proxy, the shares represented by proxy will be voted accordingly.

Shareholders must either mark the boxes directing the proxy how to vote or mark the box indicating that the Shareholder does not wish to direct the proxy how to vote, otherwise this appointment of proxy form will be disregarded. If the Shareholder marks the abstain box, it is directing the proxy not to vote on that item on a show of hands or on a poll and that its shares are not to be counted in computing the required majority on a poll. If the Shareholder marks the box indicating that it does not wish to direct the proxy how to vote, the proxy may vote at his or her discretion.

REVOCATION OF PROXIES

A Shareholder executing and delivering a proxy has the power to revoke it in accordance with the provisions of the Corporations Act, which provides that every proxy may be revoked by an instrument in writing executed by the Shareholder or by his or her attorney duly authorised in writing or if the Shareholder is a corporation, executed by a duly authorized officer or attorney thereof in compliance with applicable law and, in each case, deposited with either the registered office of the Company at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof at which the proxy is to be used, or to the Chairman of the Meeting on the day of the Meeting and prior to the start of the Meeting or any adjournment thereof, or in any other manner permitted by law.

A proxy is only valid in respect of the Meeting.

ADVICE TO BENEFICIAL HOLDERS OF ORDINARY SHARES

The information set forth in this section may be of significant importance to many Shareholders of the Company, where such Shareholders do not hold shares in their own name. Shareholders who do not hold their shares in their own name (referred to in this Information Circular as “Beneficial Shareholders”) should note that only proxies deposited by Shareholders whose names appear on the records of the Company as the registered holders of shares in the capital of the Company can be recognized and acted upon at the Meeting. If shares are listed in an account statement provided to a Shareholder by a broker, then, in almost all cases, those shares will not be registered in the Shareholder’s name on the records of the Company. Such shares will more likely be registered under the names of the Shareholder’s broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the names of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms). Shares held by brokers or their agents or nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the broker’s clients. Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their shares are communicated to the appropriate person.

Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of Shareholders’ meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is similar to the form of proxy provided to registered Shareholders by the Company. However, its purpose is limited to instructing the registered Shareholder (the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers in Canada now delegate responsibility for obtaining instructions from clients to ADP Investor Communication Services (“ADP”). ADP typically asks Beneficial Shareholders to return the proxy forms to ADP. ADP then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. A Beneficial Shareholder receiving an ADP proxy cannot use that proxy to vote shares directly at the Meeting. The ADP proxy must be returned to ADP well in advance of the Meeting in order to have the shares voted.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting shares registered in the name of his broker (or agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxyholder for the registered Shareholder and vote the shares in that capacity. Beneficial Shareholders who wish to attend at the Meeting and indirectly vote their shares as proxyholder for the registered Shareholder should enter their own names in the blank space on the form of proxy provided to them and return the same to their broker (or the broker’s agent) in accordance with the instructions provided by such broker (or agent), well in advance of the Meeting.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The directors of the Company have fixed 13 February 2009 as the record date for Shareholders that are entitled to receive notice of the Meeting and, in accordance with regulation 7.11.37 of the Corporations Regulations 2001, 16 March 2009, as the record date for Shareholders entitled to vote at the Meeting and to vote thereat or at any adjournments thereof. The transfer books will not be closed.

The authorized capital of the Company consists of an unlimited number of ordinary shares of which as of 10 February 2009, 154,492,376, shares were issued and outstanding. The ordinary shares of the Company are the only shares entitled to be voted at the Meeting and subject to certain exclusions of votes contemplated below, each share is entitled to one vote at the Meeting for each ordinary share held.

The following table sets forth the name of each person or company who, to the knowledge of the Company's directors and executive officers, beneficially owns, directly or indirectly, or exercises control or direction over, ordinary shares carrying 10% or more of the votes attached to all of the Company's issued and outstanding ordinary shares:

<u>Name</u>	<u>Total Number of shares Owned, Controlled or Directed</u>	<u>Percentage of Voting shares</u>
Macquarie Bank Limited	28,575,000	18.5%
Robert Charles Gardner	26,034,604	16.9%

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

To the knowledge of the current directors and officers of the Company, as at 10 February 2009, no executive officer or director of the Company or any of its subsidiaries is indebted to the Company or any of its subsidiaries in connection with a purchase of securities or otherwise. In addition, to the knowledge of the current directors and executive officers of the Company, as at 10 February 2009, no executive officer, director, employee or former executive officer, director or employee of the Company or any of its subsidiaries is indebted to another entity where the indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

To the knowledge of the current directors and executive officers of the Company, no person who is a director or executive officer of the Company, or who was a director or executive officer of the Company at any time during the most recently completed financial year, or any person who is an associate of any such director, executive officer, former director, former executive officer is, or at any time during the most recently completed financial year of the Company was, indebted to the Company or any of its subsidiaries or to another entity if such indebtedness to is or has been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out, as of the end of the Company's most recently completed financial year information with respect to compensation plans under which equity securities of the Company are authorized for issuance:

Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights	Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights	Number of Securities Remaining Available for Future Issuance under Equity Compensation Plans (Excluding Securities Reflected in Column (a)) (c)
Equity compensation plans approved by securityholders	8,750,000	0.75	5,679,237
Equity compensation plans not approved by securityholders	750,000	0.80	N/A
Total	9,500,000	0.75	5,679,237

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

No person who has been, since the beginning of the Company's last financial year, a director or executive officer of the Company, nor any associate or affiliate of such persons, has a material interest, direct or indirect, in the matters to be acted upon at the Meeting.

VOTING EXCLUSION NOTE

Where a voting exclusion applies, the Corporation 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 the directions on the proxy form to vote as the proxy decides.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Management of the Company is not aware of any material interest, direct or indirect, of any informed persons of the Company, or any associate or affiliate of any informed person of the Company, in any transaction since the completion of the last completed financial year of the Company, or in any proposed transaction, which has materially affected or will material affect the Company or any of its subsidiaries.

AUDITORS

The auditor of the Company is Stantons International. Stantons International was first appointed as auditor of the company on 24 November 2000.

AVAILABILITY OF DOCUMENTS

Additional information relating to the Company is on SEDAR at www.sedar.com on the website of the ASX Limited www.asx.com.au and on the website of the Company at www.adamusresources.com. Financial information is provided in the Company's comparative financial statements and management discussion and analysis for the year ended 30 June 2008. Shareholders may contact the Company to request copies of the Company's financial statements.

Should any Shareholder be in doubt as to how they should vote on the resolutions described herein and/or as to how such resolutions may affect them, they should seek advice from their stockbroker, accountant, solicitor or other professional adviser as soon as possible. Queries as to the lodgement of proxies and other formalities in relation to the Meeting should be directed to the Company Secretary at Level 2, 45 Richardson Street, West Perth, Western Australia 6005.

APPROVAL OF THIS EXPLANATORY STATEMENT AND INFORMATION CIRCULAR

The contents and the sending of this Explanatory Statement and Information Circular have been approved by the directors of the Company.

BY ORDER OF THE BOARD OF DIRECTORS



Ian Cunningham

Company Secretary

10 February 2009

ANNEXURE A

Terms and Conditions of Options

The terms and conditions of the options which may be granted pursuant to Resolution 3 are as follows:

- (a) each option will entitle the holder thereof (the “Optionholder”) to subscribe for one share in the capital of the Company at an exercise price not less than the average market price of the Company’s ordinary shares on the ASX (as defined in the ASX Listing Rules), calculated over: (i) the last 5 days preceding the grant of the options during which there was trading on the ASX; or (ii) if a placing agreement is signed or prospectus is issued in relation to the options, the last 5 days preceding the signing of the placing agreement or issue of the prospectus (whichever is applicable) during which there was trading on the ASX;
- (b) each option will be exercisable no later than three years from the date of grant;
- (c) application will not be made to ASX or TSXV for official quotation of the options;
- (d) all shares issued upon exercise of the options will, from the date they are issued, rank *pari passu* in all respects with the Company’s then issued shares. The Company will apply for official quotation by ASX and the TSXV of all shares issued upon exercise of the options;
- (e) if the options are exercised before the record date of an entitlement to a future issue, the Optionholder can participate, pro rata, in an issue to the holders of the underlying securities in the Company. The Company must notify the Optionholder of the proposed issue at least nine (9) business days before the record date for the proposed issue;
- (f) if the Company makes a bonus issue, upon exercise of the options the number of shares received by the Optionholder will include the number of bonus shares that would have been issued if the options had been exercised prior to the record date for the bonus issue. The exercise price shall not change as a result of any such bonus issue; and
- (g) in the event of any reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company, the rights of the Optionholders will be changed to the extent necessary to comply with the ASX Listing Rules and TSXV Policies applicable to a reorganisation of capital at the time of the reorganisation.

Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For all enquiries call:

(within Australia) 1300 363 901
(outside Australia) +61 3 9415 4852

000001 000 ADU
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Proxy Form

 **For your vote to be effective it must be received by 10.00am (WST) Monday 16 March 2009**

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: 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 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.computershare.com.

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form →



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com

- Review your securityholding
- Update your securityholding

Your secure access information is:

SRN/HIN: I9999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Adamus Resources Limited hereby appoint

the Chairman of the meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the General Meeting of Adamus Resources Limited to be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia on Wednesday, 18 March 2009 at 10.00am (WST) and at any adjournment of that meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Ratification of Previous Allotment of 6,800,000 fully paid ordinary shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of Previous Allotment of 3,400,000 fully paid ordinary shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approve the facility for the issuance of 50,000,000 equity securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date / /

ADU

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Computershare +