



Uramet Minerals Limited

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11 October 2010

Centralised Company Announcement Office
ASX Limited
10th Floor, 20 Bond Street
Sydney, NSW, 2000

Dear Sir

NOTICE OF MEETING

The attached Notice of Meeting to be held on 12 November 2010 was despatched to shareholders today.

For and on behalf of the Board

K Manson
Company Secretary

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**The Uramet Minerals Limited Annual Report for the year ended 30 June 2010
may be accessed on the Company's website at www.uramet.com.au**

NOTICE OF ANNUAL GENERAL MEETING

The attached Annexure A "Explanatory Memorandum" should be read in conjunction with this Notice of Meeting.

NOTICE IS HEREBY GIVEN that the Fourth Annual General Meeting of Shareholders of Uramet Minerals Limited ABN 16 124 251 396 ("**the Company**") will be held at First Floor, 130 Hay Street, Subiaco, Western Australia on **Friday 12 November 2010 at 4:00 pm WST**, to conduct the following business:

ORDINARY BUSINESS

1. Adoption of Remuneration Report

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

"That for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the remuneration report for the period ended 30 June 2010 be adopted."

2. To Re-Elect Mr. Rob Duncan as a Director

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

"That Mr. Rob Duncan, who retires as a Director in accordance with rule 5.1 of the Company's Constitution and, being eligible, offers himself for re-election, be and is hereby re-elected as a Director".

SPECIAL BUSINESS

3. Issue of Options to Director - Mr. Robert Duncan

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

"That for the purpose of Chapter 2E of the Corporations Act and ASX Listing Rule 10.11 and for all other purposes, and subject to the passing of Resolution 2 set out in the Notice of Meeting, shareholders approve and authorise the issue for no cash consideration of a total of 800,000 options to subscribe for shares in the Company to Mr. Robert Duncan or his nominee in accordance with the terms and conditions set out in the Explanatory Memorandum which accompanied the Notice of Meeting."

4. Issue of Options to Director - Mr. Donald Best

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

"That for the purpose of Chapter 2E of the Corporations Act and ASX Listing Rule 10.11 and for all other purposes, shareholders approve and authorise the issue for no cash consideration of a total of 800,000 options to subscribe for shares in the Company to Mr. Donald Best or his nominee in accordance with the terms and conditions set out in the Explanatory Memorandum which accompanied the Notice of Meeting."

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5. Issue of Options to Director - Mr. Richard Procter

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

"That for the purpose of Chapter 2E of the Corporations Act and ASX Listing Rule 10.11 and for all other purposes, shareholders approve and authorise the issue for no cash consideration of a total of 800,000 options to subscribe for shares in the Company to Mr. Richard Procter or his nominee in accordance with the terms and conditions set out in the Explanatory Memorandum which accompanied the Notice of Meeting."

6. Issue of Options to Director - Mr. Sam Randazzo

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

"That for the purpose of Chapter 2E of the Corporations Act and ASX Listing Rule 10.11 and for all other purposes, shareholders approve and authorise the issue for no cash consideration of a total of 800,000 options to subscribe for shares in the Company to Mr. Sam Randazzo or his nominee in accordance with the terms and conditions set out in the Explanatory Memorandum which accompanied the Notice of Meeting."

7. Ratification of Issue of Options to Employees

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

"That for the purpose of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 800,000 Employee Incentive Options, further details of which are set out in the Explanatory Memorandum which accompanied the Notice of Meeting".

All Shareholders are invited to attend the Annual General Meeting. An Explanatory Memorandum to Shareholders follows this Notice of Meeting.

By Order of the Board



Karen Manson
Company Secretary
30 September 2010

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NOTES:

The Company will disregard any votes cast on:	by or on behalf of:
Resolution 3	Mr. Robert Duncan or an associate of Mr. Duncan
Resolution 4	Mr. Donald Best or an associate of Mr. Best
Resolution 5	Mr. Richard Procter or an associate of Mr. Procter
Resolution 6	Mr. Sam Randazzo or an associate of Mr. Randazzo
Resolution 7	any person who participated in the issues of options referred to in Resolution 7 or an associate of that person.

However, the Company need not disregard a vote if:

- (a) 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
- (b) it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

PROXIES

1. A Proxy Form is enclosed with this Notice of Meeting.
2. A member may appoint not more than 2 proxies. A proxy need not be a member.
3. Where a member appoints 2 proxies and does not specify the proportion or number of the member's votes each proxy may exercise half of the member's rights.
4. An instrument appointing a proxy or a power of attorney may not be treated as valid unless:
 - (a) in the case of a proxy, the Proxy Form, and, if it is executed by an attorney, the relevant power of attorney or a certified copy of it; and
 - (b) in the case of an attorney, the power of attorney or a certified copy of it,to the satisfaction of the Directors is or are deposited at the Company's registered office at Level 1, 130 Hay Street, Subiaco, Western Australia or on fax number (08) 6380 1644 by no later than 48 hours before the time fixed for holding the meeting.
5. An instrument appointing a proxy must be in writing under the hand of the appointor or of the appointor's attorney duly authorised in writing or, if the appointor is a body corporate, either under its common seal if it has a common seal, or under the hand of an officer or duly authorised attorney or duly authorised representative.
6. In accordance with regulation 7.11.37 of the Corporations Regulations 2001, the Company has determined that all securities of the Company registered as at 4:00pm WST on 10 November 2010 will be taken, for purposes of the meeting, to be held by the persons who were registered holders thereof at that time.. Accordingly, transactions registered after this time will be disregarded in determining entitlements to attend and vote at the meeting.

DEFINITIONS

For assistance in considering the Notice of Meeting and the Explanatory Memorandum, the following words are defined here:

"AGM" means the annual general meeting of the Company to be held on Friday 12 November 2010 at 4:00 pm WST.

"ASX" means securities exchange operated by ASX Limited trading as the Australian Securities Exchange.

"Board" means the board of directors of the Company.

"Company" or "Uramet" means Uramet Minerals Limited ABN 16 124 251 396.

"Corporations Act" means the Corporations Act 2001 (Cth).

"Director" means a director of the Company.

"Employee" means an employee of the Company who was issued Options in accordance with Resolution 7.

"Explanatory Memorandum" means the explanatory memorandum set out in Annexure A to this Notice of Meeting.

"Listing Rules" means the listing rules of ASX.

"Notice of Meeting" or "Notice" means this notice of annual general meeting.

"Option" means an option to subscribe for a Share, the terms and conditions of which are set out in Table 1 of the Explanatory Memorandum.

"Proxy Form" means the proxy form accompanying this Notice of Meeting.

"Resolution" means a resolution set out in this Notice of Meeting.

"Shareholder" means a holder of Shares.

"Shares" means fully paid ordinary shares in the Company.

**URAMET MINERALS LIMITED
EXPLANATORY MEMORANDUM**

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the annual general meeting of Shareholders to be held on **Friday 12 November 2010 at 4:00 pm WST ("the Meeting")**.

This Explanatory Memorandum should be read in conjunction with the accompanying Notice of Meeting.

BUSINESS OF THE MEETING

Annual Report 2010

Section 317 of the Corporations Act requires the Directors to lay before the annual general meeting the financial report, Directors' report (including the remuneration report) and the auditor's report for the last financial year.

In accordance with section 250S of the Corporations Act, Shareholders will be provided with a reasonable opportunity at the AGM to ask questions or make comments in relation to these reports but no formal resolution to adopt the reports will be put to Shareholders (save for Resolution 1 in relation to the adoption of the remuneration report).

ORDINARY BUSINESS – RESOLUTIONS

1. Resolution 1 – Adoption of Remuneration Report

Section 250R of the Corporations Act requires that a resolution that the remuneration report be adopted must be put to the vote at the Company's annual general meeting. The vote on this resolution is advisory only and does not bind the Directors or the Company.

In accordance with section 250SA of the Corporations Act, Shareholders will be provided with a reasonable opportunity to ask questions about, or make comments on, the remuneration report at the AGM.

2. Resolution 2 – Re-election of Mr. Duncan as Director

Under rule 5.1 of the Company's Constitution Mr. Duncan is required to retire by rotation at the AGM and, being eligible, offers himself for re-election as a Director.

Mr. Duncan is an economic and exploration geologist with 40 years of continuous mineral exploration and mining project development experience in Australia and overseas, including in Russia, Kazakhstan, China and Central Africa. For approximately half this time, Mr. Duncan was employed by multinational mining companies and for the remainder as an independent consultant to the industry in mineral exploration, project feasibility, mineral property valuation and ASX prospectus preparation. Most recently he has managed the geological and mining aspects of the development of Lynas Corporation's rare earths deposit in Western Australia. Mr. Duncan is a Fellow of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists.

The Board of Directors, with the exception of Mr. Duncan, unanimously recommend that you vote in favour of Mr. Duncan's re-election as a Director.

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SPECIAL BUSINESS – RESOLUTIONS

3. **Resolution 3 – Issue of Options to Director - Mr. Robert Duncan**
4. **Resolution 4 – Issue of Options to Director - Mr. Donald Best**
5. **Resolution 5 – Issue of Options to Director - Mr. Richard Procter**
6. **Resolution 6 – Issue of Options to Director - Mr. Sam Randazzo**

- Resolution 3 seeks Shareholder approval for the Company to grant 800,000 Options to Mr. Robert Duncan or his nominee.
- Resolution 4 seeks Shareholder approval for the Company to grant 800,000 Options to Mr. Donald Best or his nominee.
- Resolution 5 seeks Shareholder approval for the Company to grant 800,000 Options to Mr. Richard Procter or his nominee.
- Resolution 6 seeks Shareholder approval for the Company to grant 800,000 Options to Mr. Sam Randazzo or his nominee.

Shareholder approval for the grant of these Options is sought for the purposes of:

- (a) Chapter 2E of the Corporations Act – which governs the giving of financial benefits to "related parties" of a company, including the company's directors; and
- (b) ASX Listing Rule 10.11 – which provides that except in certain circumstances (which do not apply in the present case), a company listed on ASX cannot issue securities to a related party (including the company's directors) without prior shareholder approval.

As approval of Shareholders is being sought pursuant to Listing Rule 10.11, under Exception 14 to Listing Rule 7.2 Shareholder approval under Listing Rule 7.1 is not required.

Purpose and Key Terms of Options

The purpose of the proposed grant of Options is to compensate Mr. Duncan, Mr. Best, Mr. Procter and Mr. Randazzo for their current remuneration packages being below market value. On 1 April 2009, the non-executive directors agreed to reduce their directors' fees to assist the Company in reducing its costs during the recent global financial crisis. The Options also form part of the Company's strategy to ensure that it retains appropriately-qualified directors and provides Mr. Duncan, Mr. Best, Mr. Procter and Mr. Randazzo with an added incentive to deliver sustainable shareholder value.

The Company is cognisant of the ASX Principles of Good Corporate Governance and Best Practice Recommendations, which recommend against the issue of options to non-executive directors. However, the Board considers the grant of Options pursuant to Resolutions 3, 4, 5 and 6 to be reasonable in the circumstances given the Company's size and stage of development and the necessity to attract and retain the highest calibre of professionals to the roles, whilst conserving the Company's cash reserves.

The number, exercise price and other terms of the Options to be issued to Mr. Duncan, Mr. Best, Mr. Procter and Mr. Randazzo have been arrived at by assessing the value of the remuneration packages that would be necessary and appropriate to provide in order to retain and motivate individuals of their calibre.

The Options are for a term of 5 years, vest immediately upon issue and are exercisable at a price equal to 140% of the volume-weighted average price of the Company's shares on the ASX over the five trading days prior to the date of grant.

Information required by Listing Rule 10.13

For the purpose of Listing Rule 10.13, the following information is provided to Shareholders:

- 800,000 Options will be issued to each of Mr Duncan, Mr Best, Mr Procter and Mr Randazzo (or their respective nominees);

- the Company will issue the Options not later than one month after the date of the AGM;
- the Options will be issued on the terms and conditions contained in Annexure A to this Explanatory Memorandum. All Shares issued upon exercise of the Options will rank equally with all existing Shares; and
- the Options will be issued for nil consideration, and accordingly no funds will be raised from the issue. Any funds raised from the exercise of the Options will be used for the working capital purposes of the Company.

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit (which includes the granting of an Option) to a related party (which includes a director) of the Company, unless either:

- (a) the giving of the financial benefit falls within one of the specified exceptions in Chapter 2E; or
- (b) prior Shareholder approval is obtained for the giving of the financial benefit.

None of the specified exceptions applies here, and accordingly Shareholder approval for the issue of Options to Mr. Duncan, Mr. Best, Mr. Procter and Mr. Randazzo is required.

In accordance with the requirements of Chapter 2E, the following information is provided to Shareholders to allow them to assess the proposed grant of Options to Mr. Duncan, Mr. Best, Mr. Procter and Mr. Randazzo:

- (a) Mr. Duncan, Mr. Best, Mr. Procter and Mr. Randazzo are each a related party of the Company to whom the financial benefit would be given.
- (b) The nature of the financial benefit to be given to Mr. Duncan, Mr. Best, Mr. Procter and Mr. Randazzo is the grant of 800,000 Options to each of them. If at the time of the exercise of the Options the Company's shares are trading on the ASX at a higher price than the exercise price of the Options, the effect will be to give an immediate financial benefit to Mr. Duncan, Mr. Best, Mr. Procter and Mr. Randazzo.
- (c)
 - (i) Due to his interest in the outcome of Resolution 3, Mr. Duncan declines to make a recommendation about Resolution 3. The other Directors, being Mr. Best, Mr. Procter and Mr. Randazzo, do not have any interest in Resolution 3 (other than their interest as Shareholders) and believe that the issue of Options to Mr. Duncan is in the best interests of the Company. They therefore recommend that Shareholders vote in favour of Resolution 3.
 - (ii) Due to his interest in the outcome of Resolution 4, Mr. Best declines to make a recommendation about Resolution 4. The other Directors, being Mr. Duncan, Mr. Procter and Mr. Randazzo, do not have any interest in Resolution 4 (other than their interest as Shareholders) and believe that the issue of Options to Mr. Best is in the best interests of the Company. They therefore recommend that Shareholders vote in favour of Resolution 4.
 - (iii) Due to his interest in the outcome of Resolution 5, Mr. Procter declines to make a recommendation about Resolution 5. The other Directors, being Mr. Best, Mr. Duncan and Mr. Randazzo, do not have any interest in Resolution 5 (other than their interest as Shareholders) and believe that the issue of Options to Mr. Procter is in the best interests of the Company. They therefore recommend that Shareholders vote in favour of Resolution 5.
 - (iv) Due to his interest in the outcome of Resolution 6, Mr. Randazzo declines to make a recommendation about Resolution 6. The other Directors, being Mr. Best, Mr. Procter and Mr. Duncan, do not have any interest in Resolution 6 (other than their interest as Shareholders) and believe that the

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issue of Options to Mr. Randazzo is in the best interests of the Company. They therefore recommend that Shareholders vote in favour of Resolution 6.

- (d) The Options proposed to be issued pursuant to Resolutions 3, 4, 5 and 6 have been valued, using the Black and Scholes option pricing model, and a range of potential option values, is set out in the table below:

Volume-weighted average price of the Company's shares on the ASX over the five trading days prior to the grant of the Options	\$0.05	\$0.08	\$0.10	\$0.13
Exercise Price at 40% above the 5 day volume-weighted average price (rounded to the nearest relevant ASX price step)	\$0.07	\$0.11	\$0.14	\$0.18
Black and Scholes Valuation per Option	\$0.030	\$0.049	\$0.061	\$0.079
Total value of 800,000 options proposed to be issued to each individual	\$24,206	\$38,949	\$48,411	\$63,154

The above range of possible values has been calculated using the following assumptions:

- (i) risk free interest rate of 4.7%
 - (ii) an Option term of 5 years
 - (iii) dividend yield of 0%
 - (iv) forecast volatility of 79.3%
- (e) Remuneration received by Mr. Duncan, Mr. Best, Mr. Procter and Mr. Randazzo from the Company during the year ended 30 June 2010 is detailed in the following table.

Remuneration received during the year ended 30 June 2010					
Director	Cash Salary, Fees & Commissions	Superannuation	Non Cash Benefit	Non Cash Options Value	Total
Mr. R Duncan	\$15,000	\$1,350	-	-	\$16,350
Mr. D Best	\$16,350	-	-	-	\$16,350
Mr. R Procter	\$16,350	-	-	-	\$16,350
Mr. S Randazzo	\$190,792	\$17,171	-	-	\$207,963

The total remuneration package, for each of the directors, for the year ended 30 June 2011, as at the date of this Explanatory Memorandum is detailed in the following table:

Remuneration packages as at the date of this Explanatory Memorandum, for the year ended 30 June 2011					
Director	Cash Salary, Fees & Commissions	Superannuation	Non Cash Benefit	Non Cash Options Value	Total
Mr. R Duncan	\$15,000	\$1,350	-	-	\$16,350
Mr. D Best	\$16,350	-	-	-	\$16,350
Mr. R Procter	\$16,350	-	-	-	\$16,350
Mr. S Randazzo	\$183,500	\$16,515	-	-	\$200,015

Any Options issued in accordance with Resolutions 3, 4, 5 and 6 will be in addition to each of the above remuneration packages.

- (f) As at the date of this Explanatory Memorandum, the directors held the following relevant interest in the securities of the Company.

Director	Shares held as at the date of this Explanatory Memorandum	Options held as at the date of this Explanatory Memorandum
Mr. R Duncan	1,000,000	600,000
Mr. D Best	433,518	600,000
Mr. R Procter	508,473	600,000
Mr. S Randazzo	4,646,568	600,000

- (g) If the 3,200,000 Options the subject of Resolutions 3, 4, 5 and 6 are issued and subsequently exercised, the Company's share capital would be diluted by approximately 3.9% (based on the number of Shares on issue at the date of this Explanatory Memorandum).
- (h) Over the last 12 months prior to the date of this Explanatory Memorandum, the Company's shares have traded as follows on the ASX:

	\$	Date
High	0.070	3 December 2009
Low	0.040	23 June 2010
Last	0.053	29 September 2010

- (i) Neither the Directors nor the Company are aware of any other information that would be reasonably required by Shareholders to make a decision whether it is in the best interests of the Company to pass Resolutions 3, 4, 5 or 6.

7. Resolution 7 – Ratification of Issue of Options to Employees

On 28 September 2010 the Company issued a total of 800,000 Options to key management personnel. These Options are exercisable at \$0.07 cents per Share and expire on 28 September 2015.

The Options were issued as an incentive to contribute to the future success of the Company and its projects and to encourage long term employment.

Listing Rule 7.1 provides that a listed company cannot issue securities (including shares and options) in any 12 month period which, when aggregated with the number of the other securities issued within that 12 month period, exceed 15% of the number of securities on issue at the beginning of the period, unless the issue falls within one of the nominated exceptions or the prior approval of shareholders is obtained.

Listing Rule 7.4 allows the Company to seek approval of shareholders for an issue of securities after the issue has been made without approval under Listing Rule 7.1, provided that when it was made the issue did not breach Listing Rule 7.1.

As the issue was not in breach of Listing Rule 7.1 and was not previously approved by Shareholders, the Directors now seek Shareholder ratification of the issue pursuant to Listing Rule 7.4.

If Resolution 7 is passed, the Company will, to the extent of the securities the subject of that Resolution, be able to utilise Listing Rule 7.1 for future issues of capital in the 12 month period to 28 September 2011 without having to seek prior Shareholders' approval.

The Directors consider that it is timely and cost effective to put Resolution 7 to Shareholders at the AGM.

For the purposes of Listing Rule 7.5, the following information is provided in relation to Resolution 7:

- (1) The total number of Options issued was 800,000;
- (2) The Options were issued for nil consideration and thus no funds were raised from the issue;
- (3) The Options were issued on the terms and conditions contained in Annexure A to this Explanatory Memorandum. All Shares issued upon exercise of the Options will rank equally with existing Shares;
- (4) The Options were issued to Mr. P Penna and Ms. K Manson
and
- (5) Any funds raised from the exercise of the Options will be used for the working capital purposes of the Company.

ANNEXURE A

- (1) Each Option entitles the Option holder to subscribe for and be allotted one share in the Company upon the payment of the exercise price. The exercise price (**Exercise Price**) and expiry date (**Expiry Date**) of the Options will be as follows:

	Exercise Price	Expiry Date
Director Options	40% above the volume-weighted average price of the Company's shares on the ASX over the five trading days prior to the grant of the Options	5 years from date of grant
Employee Options	\$0.07	28 September 2015

- (2) All Options are exercisable at any time on or prior to the Expiry Date by notice in writing to the Directors accompanied by payment of the Exercise Price for each Option being exercised.
- (3) All Shares issued upon exercise of the Options will rank pari passu in all respects with the Company's then issued Shares. The Company will apply to the ASX for official quotation of all Shares issued upon exercise of the Options within the time period prescribed by the ASX Listing Rules.
- (4) There are no participating rights or entitlements inherent in the Options and Option holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will send a notice to each holder of Options at least nine business days before the relevant record date for determination of Shareholders. This will give Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
- (5) If from time to time on or prior to the expiry of the Options the Company makes an issue of shares to the holders of Shares by way of capitalisation of profits or reserves (**Bonus Issue**), then upon exercise of their Options an Option holder will be entitled to have issued to them (in addition to the Shares which would otherwise be issued to him upon such exercise) the number of Shares of the class which would have been issued to him under that Bonus Issue (**Bonus Shares**) if on the record date for the Bonus Issue they had been registered as the holder of the number of Shares of which they would have been registered as holder if, immediately prior to that date, they had duly exercised their Options and the Shares the subject of such exercise had been duly allotted and issued to them. The Bonus Shares will be paid up by the Company out of profits or reserves (as the case may be) in the same manner as was applied in relation to the Bonus Issue.
- (6) In the event of any re-organisation of the issued capital of the Company on or prior to the expiry of the Options, the rights of an Option holder will be changed to the extent necessary to comply with the applicable ASX Listing Rules in force at the time of the re-organisation.
- (7) In the event of a pro rata issue (other than a Bonus Issue) of securities by the Company, the Exercise Price will be varied in accordance with ASX Listing Rule 6.22.

**ANNUAL GENERAL MEETING
PROXY FORM**



I/we _____
Full name in block letters

Being a member/members of Uramet Minerals Limited, hereby appoint

_____ of _____

Or failing him/her _____

Or failing him/her, the Chairman of the Meeting, as my/our proxy to vote for me on my/our behalf in accordance with the directions indicated below or in the absence of indication, as he/she/they think fit at the Fourth Annual General Meeting of the Company to be held at the **Level 1, 130 Hay Street, Subiaco, Western Australia on Friday 12 November 2010 at 4:00 pm WST** and at any adjournment thereof.

Instructions as to voting:
IMPORTANT NOTICE

The Chairman intends to vote all undirected proxies in favour of resolutions 1 to 7.

If the Chairman of the meeting is appointed as your 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 Resolution and votes cast by the Chairman of the meeting 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 Resolutions 1 to 7 and your votes will not be counted in calculating the required majority if a poll is called on the Resolutions.

	For	Against	Abstain
1. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To re-elect Mr. R Duncan as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Issue of Options to a Director – Mr. R Duncan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Issue of Options to a Director – Mr. D Best	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Issue of Options to a Director – Mr. R Procter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Issue of Options to a Director – Mr. S Randazzo	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Ratification of Issue of Options to Employees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If the member is a company, then it must affix its Common Seal below or sign by a duly authorised officer.

EXECUTED by ACN/ABN _____ In accordance with section 127 of the Corporations Act 2001

Director/Company Secretary _____ Date / /10

Director _____ Date / /10

Name of Director/Company Secretary
(BLOCK LETTERS)

Name of Director
(BLOCK LETTERS)

OR

Signature _____ Date / /10

(insert name and capacity in which duly authorised officer is signing for a member which is a company)

If the member is an individual or joint holders:

Signature _____ Date / /10

Signature _____ Date / /10

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PROXIES

1. A member may appoint not more than 2 proxies. A proxy need not be a member.
2. Where a member appoints 2 proxies and does not specify the proportion or number of the member's votes each proxy may exercise half of the member's rights.
3. An instrument appointing a proxy or a power of attorney may not be treated as valid unless:
 - (a) in the case of a proxy, the Proxy Form, and, if it is executed by an attorney, the relevant power of attorney or a certified copy of it; and
 - (b) in the case of an attorney, the power of attorney or a certified copy of it,

to the satisfaction of the Directors is or are deposited at the Company's registered office at Level 1, 130 Hay Street, Subiaco, Western Australia or on fax number (08) 6380 1644 by no later than 48 hours before the time fixed for holding the meeting.

4. An instrument appointing a proxy must be in writing under the hand of the appointer or of the appointer's attorney duly authorised in writing or, if the appointer is a body corporate, either under its common seal if it has a common seal, or under the hand of an officer or duly authorised attorney or duly authorised representative
5. In accordance with regulation 7.11.37 of the Corporations Regulations 2001, the Company has determined that all securities of the Company registered as at 4:00pm WST on 10 November 2010 will be taken, for purposes of the meeting, to be held by the persons who were registered holders thereof at that time. Accordingly, transactions registered after this time will be disregarded in determining entitlements to attend and vote at the meeting.