



APEX MINERALS NL

ACN 098 612 974

NOTICE OF GENERAL MEETING

PROXY FORM

EXPLANATORY STATEMENT

Date of Meeting

Monday, 28 April 2008

Time of Meeting

10.00am

Place of Meeting

Stirling Room
Parmelia Hilton Hotel
14 Mill Street, Perth
WA 6000

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**APEX MINERALS NL
ACN 098 612 974**

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT A GENERAL MEETING OF SHAREHOLDERS OF APEX MINERALS NL ACN 098 612 974 ("Apex" or "the Company") WILL BE HELD AT THE STIRLING ROOM, PARMELIA HILTON HOTEL, 14 MILL STREET, PERTH, WESTERN AUSTRALIA ON MONDAY, 28 APRIL 2008, AT 10.00 AM (WST).

AGENDA

BUSINESS

An Explanatory Statement containing information in relation to each of the following Resolutions accompanies this Notice of General Meeting.

ORDINARY BUSINESS

1. Resolution 1 - Ratification of Previous Share Placement

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

"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the allotment and issue of 47,491,802 Shares at A\$0.85 cents each to institutional and sophisticated investors, for the purposes and on the terms set out in the Explanatory Statement."

2. Resolution 2 - Approval of Share Placement

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

"That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve and agree to the allotment and issue of 25,644,892 Shares at A\$0.85 cents each to institutional and sophisticated investors, for the purposes and on the terms set out in the Explanatory Statement."

3. Resolution 3 - Grant of Options to Mr Glenn Jardine

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

"That, for the purpose of ASX Listing Rules 7.1 and 10.11, section 195(4) and Division 3 of Part 2E.1 of the Corporations Act and all other purposes, the Directors be authorised to grant Mr Glenn Jardine or his nominee 350,000 options to subscribe for Shares in the Company on the terms set out in the Explanatory Statement."

4. Resolution 4 - Grant of Options to Mr Mark Bennett

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

"That, for the purpose of ASX Listing Rules 7.1 and 10.11, section 195(4) and Division 3 of Part 2E.1 of the Corporations Act and all other purposes, the Directors be authorised to grant Mr Mark Bennett or his nominee 350,000 options to subscribe for Shares in the Company on the terms set out in the Explanatory Statement."

VOTING EXCLUSIONS

For the purposes of:

- **(Resolution 1)**: Listing Rule 7.5, the Company will disregard any votes cast on this resolution by any person who participated in the issue and any of their associates;
- **(Resolution 2)**: Listing Rule 7.3.8, the Company will disregard any votes cast on this resolution by any person who may participate in the issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, and any of their associates, if the resolution is passed;

- **(Resolution 3)** Listing Rules 7.3.8 and 10.13.6 and section 224 of the Corporations Act, the Company will disregard any votes cast on this resolution by Mr Glenn Jardine or his nominee or any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, and any of his associates if the resolution is passed,

- **(Resolution 4)** Listing Rules 7.3.8 and 10.13.6 and section 224 of the Corporations Act, the Company will disregard any votes cast on this resolution by Mr Mark Bennett or his nominee or any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, and any of his associates if the resolution is passed,

unless it is cast by a person as proxy for a person who is entitled to vote (in accordance with the directions on the proxy form) or the person chairing the general meeting as proxy for a person who is entitled to vote (in accordance with a direction on the proxy form to vote as the proxy decides).

BY ORDER OF THE BOARD

Dated 20 March 2008

A handwritten signature in black ink, appearing to read 'Graham D Anderson', written in a cursive style.

Graham D Anderson
Company Secretary

PROXY

In accordance with section 249L of the Corporations Act 2001, members are advised:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is 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.

In accordance with section 250BA of the Corporations Act 2001, the Company specifies the following for the purposes of receipt of proxy appointments:

Advanced Share Registry
110 Stirling Highway
Nedlands Western Australia 6009

Postal Address:

PO Box 682
West Perth WA 6872

Facsimile Number: (618) 9389 7871

Each member entitled to vote at the General Meeting has the right to appoint a proxy to vote on each resolution. The Shareholder may specify the way in which the appointed proxy is to vote on a particular resolution or may allow the appointed proxy to vote at its discretion. The instrument appointing the proxy must be received by the Company as provided in its Constitution not later than 48 hours before the time of the commencement of the General Meeting.

For the purposes of Regulation 7.11.37 of the Corporations Regulations the Company determines that members holding ordinary shares at 5.00 pm, Friday, 25 April 2008 will be entitled to attend and vote at the General Meeting.

A Proxy Form accompanies this Notice of Meeting.

BODIES CORPORATE

A body corporate may appoint an individual as its representative to exercise all or any of the powers the body corporate may exercise at meetings of the Shareholders. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise on the body corporate's behalf all of the powers that the appointing body could exercise at a meeting or in voting on a resolution.

REQUIRED MAJORITIES

Resolutions 1 to 4 are ordinary resolutions and will be passed only if supported by a majority of the votes cast by Shareholders entitled to vote on the Resolutions.

INCORPORATION OF EXPLANATORY STATEMENT

The Explanatory Statement to Shareholders attached to this Notice of General Meeting, is hereby incorporated into and forms part of this Notice of General Meeting.

APEX MINERALS NL
ACN 098 612 974

EXPLANATORY STATEMENT

This 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 prior to voting.

1. Introduction

This Explanatory Statement has been prepared for the information of Shareholders of Apex Minerals NL ("**Apex**" or "**the Company**") in connection with the business to be conducted at the General Meeting to be held at the Stirling Room, Parmelia Hilton Hotel, 14 Mill Street, Perth, Western Australia on Monday, 28 April 2008 at 10:00 am (WDT).

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

On 19 March 2008, Apex announced that it had completed a placement to raise approximately A\$62 million. The placement is being made through the issue of:

- (a) 47,491,802 Shares at A\$0.85 cents each to raise A\$40,368,031 (**Tranche A Shares**); and
- (b) 25,644,892 Shares at A\$0.85 cents each to raise A\$21,798,158 (**Tranche B Shares**), whose issue is conditional on Shareholder approval.

The funds raised will be used to substantially fund the Company's programme to resume gold production at the Wiluna Gold Mine by the end of 2008. Apex is targeting gold production of 200,000 to 220,000 ounces per annum by processing high grade ore from the Wiluna, Wilsons and Youanmi orebodies at Wiluna's one million tonnes per annum processing plant.

The funds will also enable Apex to maintain an aggressive exploration and drilling program to increase its substantial existing gold resource inventory, and to achieve Apex's initial objective of establishing 5 years of reserves by the time production recommences at Wiluna.

2. Resolution 1 – Ratification of Tranche A Share Placement

Placement of the Tranche A Shares is expected to take place on or about Thursday, 27 March 2008. Placement of the Tranche A Shares does not require the prior approval of Shareholders as it is being made in accordance with the 15% limit allowed under Listing Rule 7.1.

Listing Rule 7.1 provides that a listed company must not, without prior approval of Shareholders, issue securities if the securities will in themselves or when aggregated with the securities issued by a company during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 states that an issue by a company of securities made without approval under Listing Rule 7.1 (as is the case with the Tranche A Shares) is treated as having been made with approval for the purpose of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the company's members subsequently approve it.

In accordance with Listing Rule 7.4, the Company seeks from Shareholders approval for the issue of the Tranche A Shares so as to enable it to issue up to 15% of its share capital within the next 12 months if so required.

Outlined below is the information required to be provided to Shareholders pursuant to Listing Rule 7.5 for the purpose of obtaining Shareholder approval under Listing Rule 7.4:

- (a) the number of securities which will be allotted is 47,491,802 Shares;
- (b) the Shares will be issued at A\$0.85 cents each;
- (c) the Shares will be issued to institutional and sophisticated investors as determined by the managers of the placement;
- (d) the Shares will rank pari passu with existing Shares on issue; and
- (e) the funds will be used for the purposes as set out in the Introduction to this Explanatory Statement.

The Board believes that the ratification of this issue is beneficial for the Company. The Board recommends Shareholders vote in favour of Resolution 1 as it allows the Company to ratify the above issue of Shares and retain the flexibility to issue further securities representing up to 15% of the Company's share capital during the next 12 months.

3. Resolution 2 – Approval For Share Placement

As stated above, Listing Rule 7.1 provides that a listed company must not, without prior approval of Shareholders, issue securities if the securities will in themselves or when aggregated with the securities issued by a company during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12 month period.

Given that the issue of the Tranche B Shares under Resolution 2 will exceed this 15% threshold and that none of the exemptions contained in Listing Rule 7.2 apply, Shareholder approval is required to issue the Tranche B Shares in accordance with Listing Rule 7.3.

Following Shareholder approval of Resolution 2 Apex will issue the Tranche B Shares to institutional and sophisticated investors within the meaning of section 708 of the Corporations Act.

Outlined below is the information required to be provided to Shareholders pursuant to Listing Rule 7.3 for the purpose of obtaining Shareholder approval under Listing Rule 7.1:

- (a) the number of securities to be issued is 25,644,892 Shares;
- (b) the Shares will be issued and allotted within 4 business days following the date of the General Meeting;
- (c) the Shares will be issued at A\$0.85 cents each;
- (d) the Shares will be issued to institutional and sophisticated investors as determined by the managers of the placement;
- (e) the Shares will rank pari passu with existing Shares on issue; and
- (f) the funds will be used for the purposes as set out in the Introduction to this Explanatory Statement.

The Board believes that the approval of this issue is beneficial for the Company. The Board recommends Shareholders vote in favour of Resolution 2 to enable the placement of shares and capital raising to proceed.

4. Resolution 3 & 4 – Grant of Options to Mr Glenn Jardine and Mr Mark Bennett

Resolutions 3 and 4 (**Options Resolutions**) seek shareholder approval for the Company to grant Options to Mr Glenn Jardine and Mr Mark Bennett.

Shareholder approval for the grant of the Options the subject of the Options Resolutions is sought for the purposes of:

- (a) Division 3 of Part 2E.1 of the Corporations Act – which governs the giving of financial benefits to “related parties”, e.g. directors of a company;
- (b) Listing Rule 7.1 – which generally prohibits a company from issuing more than 15% of its capital within a 12 month period without shareholder approval; and
- (c) Listing Rule 10.14 – which requires the grant of securities to a director of a Company be approved by shareholders.

The Directors believe that the proposed Option issue is an appropriate means of providing Mr Glenn Jardine and Mr Mark Bennett with appropriate incentives which will ensure the continued creation of value for Shareholders.

The Options are being granted for no consideration. Consequently no funds will be raised as a result of the grant of the Options. A total of A\$910,000 in additional Share capital would be raised if the options were exercised in full.

Subject to Shareholder approval, the Options will be granted on the terms and conditions set out in Annexure “A” to this Explanatory Statement.

Part 2E.1 of the Corporations Act prohibits the Company from giving a financial benefit to a related party (such as a director) unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the relevant provisions of the Corporations Act; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed grant of Options to each of Messrs Jardine and Bennett involves the provision of a financial benefit to a related party of the Company and, therefore requires prior Shareholder approval.

In accordance with the requirements of Part 2E of the Corporations Act, and in particular sections 218 and 221, the following information is provided to Shareholders to allow them to assess the proposed grant of Options:

- (a) the persons to whom the Options Resolutions would permit a financial benefit to be given are Messrs Jardine and Bennett who are both Directors of the Company and thereby are a related party of the Company by virtue of section 228(2)(a) of the Corporations Act;
- (b) the nature of the financial benefit to be given is the grant of Options on the terms set out in Annexure "A" to this Explanatory Statement;
- (c) each of Messrs Jardine and Bennett have a material personal interest in the outcome of the Options Resolutions which relate to that person and therefore decline to make any comment as to how Shareholders should vote in relation to such resolutions;
- (d) Messrs Mark Ashley, Kim Robinson, and Stephen John Lowe (who have no interest in the outcome of the Options Resolutions) recommend that shareholders vote in favour of the Options Resolutions as they are an appropriate means of providing Messrs Jardine and Bennett with an incentive to continue to create value for Shareholders;
- (e) the Options will be issued free of charge and therefore no funds will be raised by their issue. Any funds raised from the exercise of the Options will be used for the Company's general working capital requirements;
- (f) the Options will be issued within one month of Shareholder approval;
- (g) the exercise price of each Option is A\$1.30 and the Options may be exercised during the period commencing 2 years after their issue date and ending on their expiry, 5 years after their issue date;
- (h) based on a Black & Scholes valuation method, the Company estimates that each Option the subject of the Options Resolutions has a value of A\$0.47 cents as at 19 March 2008.

This estimate is based on the following assumptions:

Exercise price:	A\$1.30
Market value of underlying Shares:	A\$0.85
Time to expiration of Option:	5 years
Vesting Date:	2 years from grant
Volatility:	70%
Risk free interest rate:	7.25%
Annualised dividend yield:	Nil

- (i) over the last 12 months, the lowest recorded price of Shares in SEAT trading on ASX was A\$0.32 cents and the highest was A\$1.425. At the close of trading on 19 March 2008, the Share price was A\$0.905;
- (j) the current direct and indirect beneficial holdings of Mr Glenn Jardine and Mr Bennett in securities of the Company are as follows:

Name	Position	Shares	Options*
Glenn Jardine	Director Operations	2,315,000	2,500,000
Mark Bennett	Director Exploration	1,470,000	2,500,000

* Excludes Options proposed to be issued pursuant to Resolutions 3 and 4.

(k) the current annual compensation of Messrs Jardine and Bennett is as follows:

Name	Salary & Fees	Non Monetary Benefits	Post employment Benefits and Superannuation	Total
Glenn Jardine	\$300,000	\$17,500	\$27,000	\$344,500
Mark Bennett	\$300,000	\$17,500	\$27,000	\$344,500

(l) If all of the 700,000 Options the subject of the Options Resolutions were to be exercised, existing Shareholders interests in the Company would be diluted by approximately 0.16% (assuming the issue of all of other Shares the subject of this Explanatory Memorandum, the paying up of all Partly Paid Shares on issue, the exercise of all existing Options and no other Shares being issued prior to the exercise of these Options); and

(m) 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 and 4.

5. Definitions

Apex or Company means Apex Minerals NL ABN 22 098 612 974.

Board means the board of directors of the Company.

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

Listing Rules means the Listing Rules of ASX Limited.

Options means options to subscribe for Shares in the Company, on the terms set out in Annexure A.

Shares means the fully paid ordinary shares of the Company.

Shareholder means a registered member of the Company.

Tranche A Shares and **Tranche B Shares** have the meaning set out in the Introduction to the Explanatory Statement.

This Explanatory Statement is not an offer of securities for sale in the United States. No security of Apex has been registered under the United States Securities Act of 1933 (the "U.S. Securities Act"), and no such security may be offered or sold in the United States absent registration under the U.S. Securities Act and applicable state securities laws or an exemption from registration under the U.S. Securities Act and such laws.

ANNEXURE A

OPTION TERMS

- (1) Each option entitles the holder to subscribe for and be allotted one fully paid ordinary share in the Company after the date of vesting being 2 years after their issue date or such earlier date approved by the Board (**Vesting Date**).
- (2) The exercise price of the Options is A\$1.30 each (**Exercise Price**).
- (3) The Options will lapse upon the earlier of 5 years from their date of issue or the expiry of 30 days after the Optionholder ceases to be a director of the Company for whatever reason (**Expiry Date**).
- (4) Any Options which have not been exercised on or before the Expiry Date lapse automatically.
- (5) The Options are not transferable without the prior written consent of the Board.
- (6) All shares allotted upon the exercise of Options rank pari passu in all respects with other fully paid ordinary shares in the Company then on issue, and in particular, entitle their holders to participate fully in:
 - (a) dividends declared by the Company after the date of allotment; and
 - (b) all issues of securities offered to holders of ordinary shares where entitlements to participate in those issues are determined by reference to holders of shares after that date.
- (7) Options may only be exercised by notice in writing delivered after the Vesting Date to the registered office of the Company. The notice must specify the number of Options being exercised and must be accompanied by:
 - (a) the Exercise Price for the number of Options specified in the notice; and
 - (b) the certificate for those Options, for cancellation by the Company.
- (8) The notice only becomes effective when the Company has received cleared funds for the full amount of the Exercise Price.
- (9) Within 10 Business Days after the notice referred to in paragraph 7 becomes effective, the Board must:
 - (a) allot and issue the number of shares specified in the notice to the Optionholder;
 - (b) cancel the certificate for the Options being exercised; and
 - (c) if applicable, issue a new certificate for any remaining Options covered by the certificate accompanying the notice.
- (10) There are no participating rights or entitlements inherent in the Options and 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 record date. This will give Optionholders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
- (11) If from time to time on or prior to the Expiry Date the Company makes an issue of shares to the holders of ordinary shares in the Company by way of capitalisation of profits or reserves (a bonus issue), then upon exercise of his Options an Optionholder will be entitled to have issued to him (in addition to the shares which would otherwise be issued to him upon such exercise) the number of shares of which he would have been registered as holder if, immediately prior to that date, he had only duly exercised his Options and the 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 and upon issue will rank pari passu in all respects with the other shares allotted upon exercise of the Options.
- (12) There is no right to a change in the exercise price of the Options or to the number of shares over which the Options are exercisable in the event of a new issue of capital (other than a bonus issue) during the currency of the Options.

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**APEX MINERALS NL
ACN 098 612 974**

31 Ventnor Avenue, West Perth, WA, 6005
PO Box 682 West Perth, WA, 6872

PROXY FORM

Shareholder Details

Name:

Address:

Contact Telephone No:

Contact Email Address:

Contact Name (if different from above):

Appointment of Proxy

I/We being a shareholder/s of Apex Minerals NL and entitled to attend and vote hereby appoint

The Chairman
of the meeting

OR

Write here the name of the person you are appointing if this person is someone other than the Chairman of the Meeting.

(mark with an 'X')

or failing the person named, or if no person is named, the Chairman of the Meeting, as my/our proxy to attend and 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 Apex Minerals NL to be held at the Stirling Room, Parmelia Hilton Hotel, 14 Mill Street, Perth WA, 6000 on Monday, 28 April 2008 at 10:00am WDT and at any adjournment of that meeting.

IMPORTANT: FOR ITEMS BELOW. If the Chairman of the Meeting is to be your proxy and you have not directed your proxy how to vote on the items below, please place a mark in the box. BY marking this box you acknowledge that the Chairman of the Meeting may exercise your proxy even if he has an interest in the outcome of that item and that votes cast by him, other than as proxy holder, would 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 of the Meeting will not cast your votes on the following items and your votes will not be counted in computing the required majority if a poll is called on this item. The Chairman of the Meeting intends to vote undirected proxies in favour of all items.

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

Ordinary Business

		For	Against	Abstain*
Resolution 1	Ratification of Share Placement – Tranche A Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval for Share Placement – Tranche B Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Grant of Options to Mr Glenn Jardine	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Grant of Options to Mr Mark Bennett	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
OR	If you do NOT wish to direct your Proxy how to vote			<input type="checkbox"/>

*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.

*Appointment of a second proxy (see instructions attached).

 %

*If you wish to appoint a second proxy, state the % of your voting rights applicable to the proxy appointed by this form

*In addition to the intention advised above, the Chairman of the General Meeting intends to vote undirected proxies in favour of each item of business.

PLEASE SIGN HERE This section must be signed in accordance with the instructions attached to enable your directions to be implemented

Individual or Shareholder 1

Sole Director and
Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

HOW TO COMPLETE THE PROXY FORM

1. Shareholder Details

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. Please note, you cannot change ownership of your securities using this form.

2. Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. 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 shareholder of the Company.

3. Votes on Items of Business

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities 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 vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

4. Appointment of a Second Proxy

You are entitled to appoint up to 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's share registry or you may copy this form.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities 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 half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

5. Signing Instructions

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

Individual: where the holding is in one name, the holder must sign.

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

Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the company's share registry.

Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below not later than 48 hours before the commencement of the meeting on 10:00 am (WDT) on 28 April 2008. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Documents may be lodged

- by delivery or facsimile

Advanced Share Registry
110 Stirling Highway
Nedlands Western Australia 6009

Postal Address:
PO Box 682
West Perth WA 6872

Facsimile (within Australia) (08) 9389 7871
Facsimile (outside Australia) +61 8 9389 7871