

22 February 2008

Dear Shareholder

NOTICE OF GENERAL MEETING – 28 MARCH 2008

You will find enclosed a Notice of Meeting for a General Meeting of Shareholders, to be held at 10.00am (AWDT) on Friday 28 March 2008.

On 9 July 2007, the Board of Marengo Mining Limited (“Company”) announced its intention to apply for listing of the Company’s securities on the Toronto Stock Exchange (“TSX”), with this listing being achieved through a public offering of shares in the Company, pursuant to a Canadian compliant prospectus (“the Offer”).

The Company filed a preliminary prospectus (“the Prospectus”) with respect to the public offering in certain provinces of Canada on 9 November 2007 and applied for listing on the TSX. Since that date, the Company has not commenced the marketing of securities pursuant to the Prospectus, due to the instability of world equity markets.

Previous Shareholder approval to issue the securities pursuant to the Prospectus expires on 31 March 2008 (following an ASX granted waiver announced on 8 February 2008).

It is the Company’s intention to commence this marketing phase as soon as it is considered opportune and in order to ensure that this process can be completed, it is considered prudent to again seek shareholder approval, to extend the timeframe for this exercise to take place.

Please note that it is the intention of the Board to only utilise either the existing approvals or the resolutions proposed at this General Meeting, not both.

Given the continued volatility in world equity markets, it is still not possible to forecast when the TSX process will be finalised, however we wish to assure you, that your Board is committed to this direction and will continue to work with its Canadian agents (led by Paradigm Capital Inc of Toronto) towards achieving this goal.

The TSX is the largest stock exchange in the world for trading mineral resource securities and has a long history of supporting and financing mining projects. This is supported by the fact a number of the Company’s peers are listed on this exchange.

Should you have any queries on the matters covered by this correspondence please do not hesitate to contact our office.

We thank you for your continued support.

Yours sincerely



Les Emery
Managing Director

MARENGO MINING LIMITED
ABN 57 099 496 474

NOTICE OF GENERAL MEETING
AND
EXPLANATORY MEMORANDUM

Date of Meeting

Friday 28 March 2008

Time of Meeting

10:00 am AWDT

Place of Meeting

Level 2, 9 Havelock Street
WEST PERTH WA 6005

MARENGO MINING LIMITED
ABN 57 099 496 474
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Notice is hereby given that a General Meeting of Shareholders of Marengo Mining Limited ("**Company**") will be held at Level 2, 9 Havelock Street, West Perth, Western Australia on Friday 28 March 2008 at 10.00 am AWDT.

Capitalised terms used in this Notice and the accompanying Explanatory Memorandum are defined in the glossary contained in the Explanatory Memorandum.

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

BUSINESS

Resolution 1 – Share Placement Facility

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

“That for the purposes of Listing Rule 7.1 and for all other purposes, the Directors be authorised to allot and issue up to 103,500,000 Shares each at an issue price of not less than 80% of the average market price of the Company’s Shares (calculated over the last 5 days on which sales of Shares were recorded before the date of execution of an agency agreement with Paradigm Capital Inc.), with such Shares to be issued on the terms set out in the Explanatory Memorandum accompanying this Notice.”

Voting exclusion: The Company will disregard any votes cast on this resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed, and any of their associates. However, the Company will not disregard a vote if 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 it is cast by the person chairing the meeting a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 2 – Grant of Options to Paradigm Capital Inc.

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

“That for the purposes of Listing Rule 7.1 and for all other purposes, the Directors be authorised to allot and issue up to 5,850,000 Options to Paradigm Capital Inc. for no consideration, each exercisable at the same price of a Share agreed to be offered under the agency agreement referred to in Resolution 1 and expiring on the date which is 18 months from the closing date of the offer to which the agency agreement relates under the prospectus, on the terms set out in the Explanatory Memorandum accompanying this Notice.”

Voting exclusion: The Company will disregard any votes cast on this resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed, and any of their associates. However, the Company will not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the

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

Explanatory Memorandum

Shareholders are referred to the Explanatory Memorandum accompanying and forming part of this Notice of General Meeting.

Snapshot Date

For the purposes of regulation 7.11.37 of the Corporations Regulations, the Directors have set a snapshot date to determine the identity of those persons eligible to vote at the General Meeting. The snapshot date is 5.00 pm AWDT on Wednesday, 26 March 2008.

Proxies

In accordance with section 249L of the Corporations Act and the Company's constitution, Shareholders are advised that:

- each Shareholder has a right to appoint one proxy, and if the Shareholder may cast two or more votes, the Shareholder may appoint two proxies;
- a proxy need not be a Shareholder of the Company;
- if a Shareholder appoints two proxies, the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise; and
- if the appointment does not specify the proportion or number of the Shareholder's votes to be voted by each proxy, each proxy may exercise half of the Shareholder's votes.

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

Principal Office: Level 2, 9 Havelock Street
 West Perth WA 6005

Facsimile Number: (08) 9429 0099

Postal Address: PO Box 289
 West Perth WA 6872

The instrument appointing the proxy must be signed by the Shareholder, or by the Shareholder's attorney who is authorised to sign the instrument under a power of attorney. If a Shareholder is a company it must sign the instrument in accordance with section 127 of the Corporations Act.

A proxy is not entitled to vote unless the instrument appointing the proxy, and the authority under which the instrument is signed or a certified copy of the authority, is either deposited at the registered office of the Company or sent by facsimile to that office, and in each case to be received not less than 48 hours prior to the time of the General Meeting (being not later than 10.00 am AWDT on Wednesday, 26 March 2008).

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If the proxy form specifies a way in which the proxy is to vote on any of the resolutions stated above, then the following applies:

- a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way;
- b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands;
- c) if the proxy is Chairperson, the proxy must vote on a poll and must vote that way; and
- d) if the proxy is not the Chairperson, the proxy need not vote on a poll, but if the proxy does so, the proxy must vote that way.

If a proxy is also a Shareholder, the proxy can cast any votes the proxy holds as a Shareholder in anyway that the proxy sees fit.

The Chairperson intends to vote any undirected proxies in favour of the resolutions.

Voting by Corporate Representative

A corporation may elect to appoint a representative in accordance with section 250D of the Corporations Act in which case the Company will require written proof of the representative's appointment which must be lodged with, or presented to the Company before the General Meeting.

By Order of the Board

Dennis Wilkins

Director and Company Secretary

Date: 18 February 2008

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This Explanatory Memorandum is intended to provide Shareholders in Marengo Mining Limited ABN 57 099 496 474 ("**Company**") with all the information known to the Company that is material to the decision of Shareholders on how to vote on the resolutions contained in the Notice of General Meeting of the Company.

The Directors recommend that Shareholders read this Explanatory Memorandum in full before making any decision in relation to the resolutions.

The following information should be noted in respect of matters contained in the Notice of General Meeting:

Resolution 1 Share Placement Facility

Background

On 9 July 2007, the Board announced its intention to list the Company's securities on the Toronto Stock Exchange ("**TSX**"), with such listing to be achieved through a public offering of Shares in Canada pursuant to a Canadian compliant prospectus ("**Offer**").

The TSX is the largest stock exchange in the world for trading mineral resource securities and the listing will expose Marengo Mining to a deeper investor market and expose Shareholders to the main exchange for large scale mining projects. Many of the Company's peers are currently trading on the TSX. The listing does not affect the Company's status as a listed company on ASX.

The Company lodged a preliminary prospectus with the British Columbia Securities Commission on 9 November 2007 and will be lodging a final prospectus evidencing the final pricing and terms of the Offer as determined in the agency agreement, expected to be about the time of this General Meeting.

The Company seeks, pursuant to this Resolution 1, approval to issue of up to 103,500,000 Shares as detailed below.

The Resolution

Resolution 1 seeks shareholder approval for the allotment and issue of up to 103,500,000 Shares. Up to 90,000,000 Shares are proposed to be issued to investors introduced by Paradigm Capital Inc., the lead agent to the Offer ("**Paradigm**"). The Company has also agreed to give Paradigm an option to subscribe for a further maximum of 13,500,000 Shares. Further details with respect to the Company's lead broker arrangements with Paradigm are set out below.

The effect of Resolution 1 will be to allow the Directors to issue up to 103,500,000 Shares during the period of 3 months from the date of the General Meeting (or longer period if allowed by the ASX), without using the Company's 15% placement capacity available under Listing Rule 7.1.

The following information is provided to Shareholders pursuant to and in accordance with Listing Rule 7.3.

- (a) The maximum number of Shares proposed to be issued is 103,500,000, representing approximately 47.71% of the total number of issued Shares prior to the issue under the Offer (44.38% on a fully diluted basis) and 32.30% post the issue under the Offer (and

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assuming all 103,500,000 Shares are issued) (30.74% on a fully diluted basis). Further details relating to the capital structure of the Company is set out in this Explanatory Memorandum.

- (b) The Shares will be issued at a price that is not less than 80% of the average market value price for the Company's Shares calculated over the last 5 days on which sales of Shares were recorded before the date of execution of an agency agreement with Paradigm Capital Inc.
- (c) The Shares will rank equally with the Company's current issued Shares.
- (d) The Shares will be issued no later than 3 months after the date of the General Meeting (or such later date to the extent permitted by an ASX waiver under the Listing Rules). It is intended that allotment of up to 90,000,000 Shares will occur on one date and allotment of up to 13,500,000 Shares will occur on a different date.
- (e) The Directors (in conjunction with Paradigm Capital Inc.) will determine to whom up to 90,000,000 Shares will be issued but these persons will not be related parties to the Company. The allottee of the remaining up to 13,500,000 Shares will be Paradigm Capital Inc. or a nominee of Paradigm Capital Inc. on behalf of investors introduced by Paradigm Capital Inc. Paradigm Capital Inc. is not a related party of the Company.
- (f) At the date of this Notice of General Meeting, the Company has approximately AUD\$16.6 million cash on hand. Based on the Company's current operating plans and business objectives, it is intended that the net funds raised through the Offer will be directed toward additional working capital for the Company, primarily in relation to completion of a definitive feasibility study into the economic potential of the Company's Yandera Copper/Molybdenum Project in Papua New Guinea.

The Company has agreed to grant Paradigm Capital Inc. a number of Options equal to 6.5% of the number of Shares sold under the Offer. The Options proposed to be granted to Paradigm Capital Inc. will be exercisable at the same issue price under the Offer and expire on the date which is 18 months of the closing date of the Offer. Shareholder approval for the grant of these Options is being sought pursuant to Resolution 2.

As stated above, the Company expects to enter into an agency agreement with Paradigm Capital Inc., pursuant to which Paradigm Capital Inc. agrees to act as lead broker to the Offer. The Company will grant Paradigm Capital Inc. an over-allotment option which entitles Paradigm Capital Inc. to purchase from the Company up to an additional 15% of the total Shares issued under the Offer at the same issue price under the Offer. The over-allotment option will be exercisable by Paradigm Capital Inc. for a period of 30 days after the Offer closes. The total number of Shares the subject of this Resolution 1 includes the Shares the subject of the over-allotment option.

For their broking services, Paradigm Capital Inc. will receive a cash commission of 6.5% of the gross proceeds raised under the Offer, including any proceeds resulting from the issue of Shares the subject of the over-allotment option mentioned above.

This Resolution was approved by shareholders at 28 November 2007 General Meeting (Resolution 1) and the ASX on 8 February 2008 granted a waiver to the Company allowing

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allotment of the Shares (initially 3 months after date of general meeting) to be extended by one month to 31 March 2008.

The Company is not seeking approval to issue another additional 103,500,000 Shares, but merely an extension of time beyond 31 March 2008. It is considered prudent to seek this shareholder approval to ensure that the Company has maximum flexibility in finalising the listing of the Company on the TSX.

The Company will not issue Shares in the Company pursuant to both Resolution 1 of 28 November 2007 General Meeting and this Resolution (Resolution 1 of 28 March 2008 General Meeting). Shares will only be issued pursuant to either Resolution but not both.

Resolution 2 – Grant of Options to Paradigm Capital Inc.

Resolution 2 seeks shareholder approval for the allotment and issue of up to 5,850,000 Options to Paradigm Capital Inc., the lead manager to the offer the subject of Resolution 1.

As stated above, the Company has agreed to grant Paradigm Capital Inc. that number of Options which is equal to 6.5% of the number of Shares sold under the Offer. The Options proposed to be granted to Paradigm Capital Inc. will be exercisable at the same issue price under the Offer and expire on the date which is 18 months of the closing date of the Offer. The terms and conditions of the Options to be granted to Paradigm Capital Inc. are set out in Annexure A of this Explanatory Memorandum.

The following information is provided to Shareholders pursuant to and in accordance with Listing Rule 7.3.

- (a) The maximum number of Options proposed to be granted is 5,850,000.
- (b) The Options will be granted for no consideration.
- (c) No funds will be raised from the grant of the Options.
- (d) The terms and conditions of the Options are set out in Annexure A of this Explanatory Memorandum.
- (e) The Options will be granted no later than 3 months after the date of the General Meeting (or such later date to the extent permitted by an ASX waiver under the Listing Rules). It is intended that allotment of the Options will occur on one date.
- (f) The allottee of the Options will be Paradigm Capital Inc. or a nominee of Paradigm Capital Inc. Paradigm Capital Inc. is not a related party of the Company.

This Resolution was approved by shareholders at 28 November 2007 General Meeting (Resolution 2) and the ASX on 8 February 2008 granted a waiver to the Company allowing allotment of the Options (initially 3 months after date of general meeting) to be extended by one month to 31 March 2008.

The Company is not seeking approval to issue another additional 5,850,000 Options, but merely an extension of time beyond 31 March 2008. It is considered prudent to seek this

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shareholder approval to ensure that the Company has maximum flexibility in finalising the listing of the Company on the TSX.

The Company will not issue Options in the Company pursuant to both Resolution 2 of 28 November 2007 General Meeting and this Resolution (Resolution 2 of 28 March 2008 General Meeting). Options will only be issued pursuant to either Resolution but not both.

Capital Structure of the Company and Paradigm Agreement

If the Company issues all of the 103,500,000 Shares and 5,850,000 Options the subject of Resolutions 1 and 2, the Company will have the following capital structure:

	Shares	Options
As at date of the Notice of Meeting	179,987,094	53,235,921*
Listed options exercised **	36,942,866	(36,942,866)
Pro-forma as at date of the Notice of Meeting	216,929,960	16,293,055
Shares issued pursuant to Resolution 1	103,500,000	-
Options issued pursuant to Resolution 2	-	5,850,000
TOTAL	320,429,960	22,143,055

* These Options comprise the following:

Number of Options	Exercise Price	Expiry Date
(listed) 36,942,866	AUD\$0.20	28/02/08
(unlisted) 2,900,000	AUD\$0.20	30/11/08
(unlisted) 4,400,000	AUD\$0.25	30/11/08
(unlisted) 3,500,000	AUD\$0.30	30/11/08
(unlisted) 170,000	AUD\$0.20	31/12/09
(unlisted) 170,000	AUD\$0.25	31/12/10
(unlisted) 160,000	AUD\$0.30	31/12/11
(unlisted) 4,000,000	AUD\$0.40	30/11/08
(unlisted) 993,055	AUD\$0.36	15/02/09

** Assuming that all 36,942,866 listed options (MG00) are exercised on or prior to 28 February 2008.

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GLOSSARY

ASX means ASX Limited ACN 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited;

AWDT means Australian Western Daylight Time;

AUD\$ means Australian dollars;

Board means the board of directors of Marengo Mining;

Constitution means the constitution of Marengo Mining;

Corporations Act means the Corporations Act 2001 (Cth);

Corporations Regulations means the Corporations Regulations 2001 (Cth);

Director means a director of Marengo Mining;

Explanatory Memorandum means this explanatory memorandum accompanying the Notice of General Meeting contained in the Meeting Documentation;

General Meeting or **Meeting** means the general meeting of Marengo Mining to be held at Level 2, 9 Havelock Street West Perth, WA 6005 on 28 March 2008 at 10:00 am (AWDT) to consider and, if thought fit, pass the resolutions set out in the Notice of General Meeting;

Listing Rules means the official Listing Rules of ASX;

Meeting Documentation means this document comprising of the Notice of General Meeting, Explanatory Memorandum and the Proxy Form;

Marengo Mining or **Company** means Marengo Mining Limited ABN 57 099 496 474;

Notice or **Notice of Meeting** means the notice of general meeting which is enclosed in the Meeting Documentation;

Option means an option to acquire a Share;

Paradigm means Paradigm Capital Inc.;

Proxy Form means the proxy form for the General Meeting contained in the Meeting Documentation;

Share or **Shares** means a fully paid ordinary share or shares in the capital of the Company;

Shareholder means a holder of Shares; and

TSX means Toronto Stock Exchange.

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ANNEXURE A

TERMS AND CONDITIONS OF THE OPTIONS

1. Entitlement

- (a) Subject to option terms 6, 7 and 8, each option entitles the registered option holder to subscribe for and be allotted one ordinary share in the capital of Marengo Mining Limited ("**Company**"), credited as fully paid, at an exercise price equal to the issue price of the Shares issued pursuant to the TSX Prospectus per share ("**Exercise Price**") as the case may be.
- (b) The Company must, as soon as it is reasonably practicable to do so, allot shares on exercise of the option in accordance with the listing rules ("**Listing Rules**") of ASX and register the option holder or its nominee as a shareholder in the register of members in respect of the shares so allotted. No option may be exercised if to do so would contravene the Corporations Act or the Listing Rules.
- (c) Shares issued on the exercise of options will rank pari passu with all existing ordinary shares in the capital of the Company from the date of issue.

2. Exercise of Options

- (a) An option is exercisable by the registered option holder lodging the notice of exercise of option in the form set out below together with, subject to option terms 7, 8 and 9, the Exercise Price for each share to be issued on exercise and the relevant option holding statement, at any office of the Company's share registrar. The exercise of some options only does not affect the registered option holder's right to exercise other options at a later time.
- (b) Remittances must be made payable to the Company and cheques should be crossed "not negotiable".
- (c) Options may be exercised at any time on or before 5.00pm on a date which is 18 months after date of lodgement of the TSX Prospectus.
- (d) An option not exercised by the expiry date lapses.

3. Transfer

- (a) Subject to this option term 3 and any restrictions imposed by ASX, options may be transferred at any time before lapsing.
- (b) Subject to this option term 3, options are transferable by any standard form of transfer. Executed and stamped transfers will be recorded in the Company's option register on lodgement of the transfer at any office of the Company's share registrar. The Company will issue a new holding statement in the name of the transferee for the number of options so transferred.

4. Quotation

The Company must apply to the ASX for official quotation of the shares issued on any exercise of an option.

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ANNEXURE A

TERMS AND CONDITIONS OF THE OPTIONS

5. Dividends

Shares issued on any exercise of an option will rank pari passu with all existing ordinary shares in the capital of the Company from the date of issue and will be entitled to each dividend for which the books closing date for determining entitlements falls after the date of issue.

6. Bonus issue

If the Company makes a bonus issue of shares or other securities pro rata to holders of ordinary shares (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) at a time when:

- (a) an option has not been exercised in full; or
- (b) an option has been exercised, but shares the subject of the exercise have not been issued in fulfilment of the Company's obligation in that regard, before the record date for determining entitlements to the bonus issue,

then the number of shares over which the option is exercisable or has been exercised (as the case may be) will be increased by the number of securities which the holder of the option would have received if the option had been exercised before the record date for the bonus issue.

7. Rights issue

If the Company makes an offer of ordinary shares pro rata to all or substantially all holders of ordinary shares (other than a bonus issue or an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) where $(S + D)$ (as defined below) exceeds P (as defined below) at a time when:

- (a) an option has not been exercised in full; or
- (b) the option has been exercised, but shares the subject of the exercise have not been issued in fulfilment of the Company's obligation in that regard, before the record date for determining entitlements to the rights issue.

then the Exercise Price per share will be reduced according to the following formula:

$$O^1 = \frac{O - E(P - S + D)}{N + 1}$$

Where:

O^1 = the new Exercise Price per share

O = the old Exercise Price per share

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TERMS AND CONDITIONS OF THE OPTIONS

E	=	the number of shares into which one option is exercisable
P	=	the average market price of fully paid ordinary shares (weighted by reference to volume) sold in the ordinary course of trading on the ASX during the 5 trading days before the ex rights date or ex entitlements date
S	=	the subscription price (application money plus calls) for new shares issued under the rights issue
D	=	if the ordinary shares are trading on the ASX on a ex dividend basis, the (if any) dividends (on a per share basis) which have been declared but not yet paid is existing shares (except those to be issued under the rights issue)
N	=	number of shares required to be held to receive a right on one new share.

The number of shares which the option holder is entitled to subscribe for on exercise of the option is to remain unchanged.

8. Reconstruction

The rights of an option holder will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

9. Advice

The Company must give notice to the option holder of any adjustment to the number of shares which the option holder is entitled to subscribe for or be issued on exercise of the option or the exercise price per share in accordance with the Listing Rules.

10. Right to participate in future issues

The option holder may only participate in new issues of securities to holders of shares to the extent the option has been exercised, if that is permitted by its terms, and the shares allotted in respect of the option before the record date for determining entitlements to the issue. The Company must give notice to the option holder of any new issue before the books closing date for determining entitlements to the issue in accordance with the Listing Rules.

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PROXY FORM

The Company Secretary
Marengo Mining Limited
Level 2, 9 Havelock Street
WEST PERTH WA 6005
PO Box 289
WEST PERTH WA 6872

Facsimile: 61 8 9429 0099

I/We (name of shareholder)
of (address)
being a member/members of Marengo Mining Limited HEREBY APPOINT
(name)
of (address)
and/or failing him (name)
of (address)
or failing that person then the Chairperson of the meeting as my/our proxy to vote for me/us and on my/our behalf at the
General Meeting of the Company to be held at Level 2, 9 Havelock Street, West Perth, Western Australia, on Friday
28 March 2008 at 10.00 am AWDT and at any adjournment of the meeting.

PROXY INSTRUCTIONS

Should you so desire to direct the Proxy how to vote, you should place a cross in the appropriate box(es) below:
I/We direct my/our Proxy to vote in the following manner:

	For	Against	Abstain
Resolution 1 – Share Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Grant of Options to Paradigm Capital Inc.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no directions are given my proxy may vote as the proxy thinks fit or may abstain. The Chairman intends to vote undirected proxies in favour of the resolutions.

This Proxy is appointed to represent _____ % of my voting right, or if 2 proxies are appointed
Proxy 1 represents _____% and Proxy 2 represents _____% of my total votes

Dated : _____ 2008.

If the shareholder is an individual:

Signature: _____

If the shareholder is a company:

Affix common seal (if required by Constitution)

Director/Sole Director and Secretary

Director/Secretary

Print name

Print name

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PROXY FORM

INSTRUCTIONS FOR APPOINTMENT OF PROXY

1. A Shareholder entitled to attend and vote is entitled to appoint no more than two proxies to attend and vote at this General Meeting as the Shareholder's proxy. A proxy need not be a Shareholder of the Company.
2. Where more than one proxy is appointed, each proxy must be appointed to represent a specific proportion of the Shareholder's voting rights. If such appointment is not made then each proxy may exercise half of the Shareholder's voting rights. Fractions shall be disregarded.
3. The proxy form must be signed personally by the Shareholder or his attorney, duly authorised in writing. If a proxy is given by a corporation, the proxy must be executed in accordance with its constitution or its duly authorised attorney. In the case of joint Shareholders, this proxy must be signed by each of the joint Shareholders, personally or by a duly authorised attorney.
4. If a proxy is executed by an attorney of a Shareholder, then the original of the relevant power of attorney or a certified copy of the relevant power of attorney, if it has not already been noted by the Company, must accompany the proxy form.
5. To be effective, forms to appoint **proxies must be received by the Company no later than 48 hours before the time appointed for the holding of this General Meeting that is by 10:00 am AWDT on Wednesday 26 March 2008** by post to PO Box 289, West Perth WA 6872 or facsimile (61 8) 9429 0099.
6. If the proxy form specifies a way in which the proxy is to vote on any of the resolutions stated above, then the following applies:
 - (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way; and
 - (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
 - (c) if the proxy is the Chairperson, the proxy must vote on a poll and must vote that way, and
 - (d) if the proxy is not the Chairperson, the proxy need not vote on a poll, but if the proxy does so, the proxy must vote that way.

If a proxy is also a Shareholder, the proxy can cast any votes the proxy holds as a Shareholder in any way that the proxy sees fit.