
CGA MINING LIMITED

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NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of CGA Mining Limited will be held at the ground floor of The BGC Centre, 28 The Esplanade, Perth, Western Australia on 23 November 2009 at 10.00am (WST).

CGA Mining Limited is incorporated in Australia and listed on both the Australian Stock Exchange ("**ASX**") and the Toronto Stock Exchange ("**TSX**").

This Notice of Meeting is designed to comply with the requirements of the Australian Corporations Act, the Listing Rules of the ASX and the TSX and the requirements of the Ontario Securities Commission.

This Notice of Annual General Meeting 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.

CGA MINING LIMITED

ACN 009 153 128

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of shareholders of CGA Mining Limited (the "Company"), and the shareholders, (the "Shareholders") will be held at the ground floor of The BGC Centre, 28 The Esplanade Perth, Western Australia on 23 November 2009 at 10.00am (WST) ("**AGM**" or the "**Meeting**").

The Explanatory Memorandum and Management Information Circular attached to this Notice provides additional information on matters to be considered at the Meeting. Shareholders should read the Explanatory Memorandum and Management Information Circular carefully before deciding how to vote on the matters of the Meeting. The Management Information Circular, Explanatory Memorandum and the Proxy Form, form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders of the Company at 10.00am (WST) on 19 November 2009.

AGENDA

1. Reports and Accounts

To receive and consider the financial statements of the Company for the year ended 30 June 2009 together with the Directors' Report and the Auditors' Report in accordance with s317 of the Corporations Act 2001.

2. Resolution 1 – Re-election of Justine Magee as a Director

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

"That, Justine Alexandria Magee, being a Director of the Company retiring in accordance with Article 17.1 of the Constitution and, being eligible, is hereby re-elected as a Director of the Company."

3. Resolution 2 – Re-election of Robert Scott as a Director

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

"That, Robert Norman Scott, being a Director of the Company retiring in accordance with Article 16.4 (b) (ii) of the Constitution and, being eligible, is hereby re-elected as a Director of the Company."

4. Resolution 3 – Re-election of Phillip Lockyer as a Director

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

"That, Phillip Clive Lockyer, being a Director of the Company retiring in accordance with Article 16.4 (b) (ii) of the Constitution and, being eligible, is hereby re-elected as a Director of the Company."

5. Resolution 4 – Remuneration Report

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

"That the Directors' Remuneration Report for the year ended 30 June 2009 be and is hereby approved for the purposes of the Corporations Act 2001."

Note: This is a non-binding vote by shareholders.

6. Resolution 5 – Ratification of proposed share issue

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, to ratify the allotment and issue of 14,705,000 ordinary shares in the capital of the Company at an issue price of C\$1.70 per share ("New Shares", and the issue, the "New Share Issue") that are to be allotted on or around 30 October 2009, pending the successful closing of the placement of the New Shares.

Notes:

- (1) The New Shares are to be issued to clients of the agent for the New Share Issue, BMO Nesbitt Burns Inc. ("BMO Nesbitt Burns") and a syndicate including Haywood Securities Inc. and existing Shareholders, each of whom represented and warranted to the Company and to the Agent that it was an "Accredited Investor" in the Provinces of British Columbia, Alberta and Ontario, Canada or was a similar sophisticated purchaser in such other jurisdictions where the New Shares could be issued on a private placement basis, exempt from any prospectus, registration or other similar requirements. The Accredited Investors or similar sophisticated purchasers are unrelated parties of the Company.
- (2)
- (3) The New Shares are to be issued at an issue price of C\$1.70. The total proceeds from the New Share Issue will be C\$24,998,500, before the Agent's expenses and expenses of the New Share Issue.
- (4) The New Shares will be fully paid ordinary shares, and will rank *pari passu* with the existing Shares.
- (5) The proceeds of the New Share Issue described in Note (2) above, in combination with existing cash reserves, will be used to fund further enhancements in the plant and exploration activities at the Masbate Gold Project and general corporate purposes.

In accordance with ASX Listing Rule 7.5.6 any votes cast on Resolution 5 (other than by a person as proxy for a member who is entitled to vote, where the instrument of proxy specifies how the proxy is to vote on Resolution 5 or by the chairman of the meeting as an undirected proxy for a member who is entitled to vote) by any of the

persons described in Note 1 above, or any of their respective associates, and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, will be disregarded.

By Order of the Board

A handwritten signature in cursive script, appearing to read "Hannah Hudson".

Hannah Hudson
Company Secretary

EXPLANATORY MEMORANDUM

Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the AGM to be held at The BGC Centre, 28 The Esplanade, Perth, Western Australia on 23 November 2009 at 10.00am (WST).

The purpose of this Explanatory Memorandum is to provide information which the Board of Directors believes is material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Annual General Meeting.

Background to Resolutions

1. Resolution 1 – Re-election of Justine Magee as a Director

Article 17.1 of the Constitution of the Company provides that at each general meeting, if and for as long as there are:

- (i) 3 or more Relevant Directors, one third of Relevant Directors; or
- (ii) fewer than 3 Relevant Directors, one Relevant Director

will retire from office and be eligible for re-election.

A Relevant Director in relation to this AGM means all Directors other than Mr Robert Scott or Mr Phillip Lockyer as they were appointed as a Director to fill a casual vacancy or as an additional Director in accordance with article 16.4 (a) of the Constitution and as such must retire at this AGM in accordance with Article 16.4 (a) of the Constitution.

The Company currently has three Relevant Directors. As such, one Relevant Director must retire from office at this AGM, but will remain eligible for re-election.

Ms Magee is retiring at this AGM in accordance with Article 17.1 (i) of the Constitution. She is eligible and has offered herself for re-election. Ms Magee is a Chartered Accountant with extensive experience in the resource sector having headed the corporate and finance areas for Resolute Limited for 6 years. She was formerly with Arthur Andersen and a director of AGR Limited. Ms Magee's principal responsibilities are legal and finance, arranging of debt and equity issues and review and execution of new business opportunities in the resources sector. Ms Magee holds a Commerce Degree from the University of Western Australia. She was appointed a director of the Company on 23 November 2004 and does not hold directorships in any other listed company.

The Board supports the re-election of Justine Magee.

2. Resolution 2 – Re-election of Robert Scott as a Director

Article 16.4 (b) (ii) of the Constitution of the Company provides that a Director appointed under Article 16.4 (a) of the Constitution must retire at the next annual general meeting of the Company (unless the Director has retired in accordance with

Article 16.6 (b) (i) of the Constitution of the Company) and may submit himself or herself for and will be eligible for re-election at that meeting.

Mr Robert Scott was appointed as a Director as an addition to the Directors in accordance with Article 16.4(a) of the Constitution and as such must retire at this AGM in accordance with article 16.4 (b) (ii) of the Constitution. He is eligible and has offered himself for re-election. Mr Scott is a Fellow of the Institute of Chartered Accountants in Australia and a tax advisor specialising in the mining sector. Mr Scott has over 35 years experience as an advisor on corporate services and taxation. Mr Scott is a former senior partner of the international accounting firms of KPMG and Arthur Andersen, and is currently a consultant to the firm of Gooding Pervan Chartered Accountants. Mr Scott currently holds directorships on Australian Renewable Fuels Limited, bioMD Limited, Amadeus Energy Limited, Neptune Marine Services Limited and Homeloans Limited.

The Board supports the re-election of Robert Scott, where he continues to be a Director as at the time of the AGM.

3. Resolution 3 – Re-election of Phillip Lockyer as a Director

Article 16.4 (b) (ii) of the Constitution of the Company provides that a Director appointed under Article 16.4 (a) of the Constitution must retire at the next annual general meeting of the Company (unless the Director has retired in accordance with Article 16.6 (b) (i) of the Constitution of the Company) and may submit himself or herself for and will be eligible for re-election at that meeting.

Mr Phillip Lockyer was appointed as a Director as an addition to the Directors in accordance with Article 16.4(a) of the Constitution and as such must retire at this AGM in accordance with article 16.4 (b) (ii) of the Constitution. He is eligible and has offered himself for re-election. Mr Lockyer is a Mining Engineer and Metallurgist with more than 40 years experience in the mining industry, with an emphasis on gold and nickel, in both underground and open pit mining operations. Mr Lockyer was employed by WMC Resources for 20 years reaching the position of General Manager of Western Australia responsible for that company's gold and nickel divisions. At that time WMC employed 4,000 people and produced 750,000 ounces of gold and 57,000t of nickel metal annually. Mr Lockyer holds directorships on Swick Mining Services Limited, St Barbara Limited, Focus Minerals Limited and Perilya Limited.

The Board supports the re-election of Phillip Lockyer, where he continues to be a Director as at the time of the AGM.

4. Resolution 4 – Adoption of the Directors Remuneration Report

The Corporate Law Economic Reform Programme (Audit Reform and Corporate Disclosure Act 2004 (Cth)) (CLERP 9) requires that a resolution be put to the Shareholders to adopt the remuneration report as disclosed in the Directors' Report. The vote on this resolution is advisory only and non binding. The resolution gives the Shareholders the opportunity to ask questions or make comments concerning the remuneration report during the Meeting.

5. Resolution 5 – Ratification of proposed share issue

Australian Regulatory Matters

Under Rule 7.1 of the ASX Listing Rules there are limitations on the capacity of a listed company to enlarge its capital by the issue of equity securities in any 12 month period. The limitation is to 15%.

Rule 7.4 of the ASX Listing Rules enables an issue of equity securities without shareholder approval under Rule 7.1 to be treated as having been made with approval for the purpose of Rule 7.1 if the issue did not breach that Rule and the holders of ordinary securities subsequently approve it.

As the issue of New Shares will occur prior to the date of the Meeting, the New Shares will have been issued without shareholder approval. Accordingly, the purpose of Resolution 5 is to ratify the issue of the New Shares.

The effect of ratification is that the number of New Shares issued will not be counted for the purposes of determining whether the 15% threshold has been reached under Rule 7.1 of the ASX Listing Rules. The New Shares will comprise part of the total number of issued ordinary securities in the Company against which the 15% threshold will be calculated in the future. Following the passage of Resolution 5 the Company's capacity to issue new equity securities under Rule 7.1 will be fully restored to the 15% limitation.

Rule 7.5 of the ASX Listing Rules ASX Listing requires certain information to be included in the notice sent to shareholders for the purposes of Rule 7.4 of the ASX Listing Rules. That information is included in the Notes to the Resolutions.

The issue of the New Shares was exempt from the disclosure document requirements under Chapter 6D of the Corporations Act.

Canadian Regulatory and Securities Law Matters

Under the TSX Company Manual, the TSX does not require Shareholder approval be obtained for the New Share Issue.

The issue of the New Shares was exempt from the prospectus and registration requirements under applicable Canadian securities legislation. The New Shares are subject, however, to restrictions on trading in accordance with applicable Canadian securities laws for a period of four months and one day following their issue. During this restricted period, New Share holders will be permitted to sell or otherwise trade the New Shares, Notes and Warrants (as applicable) only pursuant to an exemption from the prospectus and registration requirements of applicable Canadian securities laws.

Definitions

In this Explanatory Memorandum, the Management Information Circular and Notice of Annual General Meeting:

“Annual General Meeting” and “Meeting” means the Annual General Meeting of Shareholders convened by this Notice of Meeting.

"ASIC" means the Australian Securities and Investments Commission.

"ASX" means Australian Securities Exchange Limited.

"ASX Listing Rules" means the listing rules of the ASX.

“CGA” or “Company” means CGA Mining Limited.

"Constitution" means the Constitution of the Company.

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

“Circular” or “Management Information Circular” means the Management Information Circular contained herein.

"Directors" mean the directors of the Company.

“Explanatory Memorandum” means the Explanatory Memorandum contained herein.

“Notice” or “Notice of Annual General Meeting” means the notice of Annual General Meeting accompanying the Explanatory Memorandum and the Management Information Circular.

“Options” means the right to acquire shares granted to employees under the Employee Option Plan.

"Proxy Form" means the proxy form attached to the Notice of Annual General Meeting.

“Relevant Directors” means all Directors other than Robert Scott and Phillip Lockyer.

"Resolution" means a resolution referred to in the Notice of Annual General Meeting.

“Share” means a fully paid ordinary share in the capital of the Company.

"Shareholder" means a shareholder of the Company.

“TSX” means Toronto Stock Exchange.

CGA MINING LIMITED

MANAGEMENT INFORMATION CIRCULAR

As at 8 October 2009
Unless otherwise stated

SOLICITATION OF PROXIES

This Management Information Circular is furnished in connection with a solicitation of proxies being made by the management of the Company for use at the Annual General Meeting of the Shareholders to be held at the date, place and time and for the purposes set forth in the Notice of Annual General Meeting accompanying this Management Information Circular and at any adjournment thereof.

APPOINTMENT AND REVOCATION OF PROXY

The persons named as proxyholders in the accompanying Proxy Form are directors and/or officers of the Company. **A Shareholder has the right to appoint as proxyholder a person (who is not required to be a Shareholder) other than the persons whose names are printed as proxyholders in the accompanying Proxy Form, by striking out said printed names and inserting the name of his or her chosen proxyholder in the blank space provided for that purpose in the Proxy Form.** If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the shareholder at the Meeting, the representative of the body corporate to attend the Meeting must produce the appropriate Certificate of Appointment of Representation prior to admission. A form of the certificate may be obtained from the Company's transfer agent.

To be valid, proxies of Shareholders outside of Australia must be received at the office of Computershare Trust Company of Canada, Proxy Department, 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1, no later than 48 hours prior to the time of commencement of the Meeting (WST). The proxies of the Company's Australian Shareholders must be received at the office of CGA Mining Limited (Level 5, 28 The Esplanade, Perth WA 6000, or via facsimile on 08 9263 4020), no later than 48 hours prior to the time of commencement of the Meeting (WST).

Any Shareholder giving a proxy to attend and vote at the Meeting has the right to revoke the proxy:

- (a) by depositing an instrument in writing executed by such Shareholder or by his or her attorney authorized in writing at the office of the Company at Level 5, BGC Centre, 28 The Esplanade, Perth, Western Australia, 6000, at any time up to and including 48 hours before the day of the Meeting, or an adjournment thereof, at which the proxy is to be used; or
- (b) in any other manner permitted by law.

VOTING BY NON-REGISTERED SHAREHOLDERS

Non-registered Shareholders may vote Shares that are held by their nominees in two manners. Applicable securities laws and regulations, including Canadian National Instrument 54-101 — *Communication with Beneficial Owners of Securities of a Reporting Issuer*, require nominees of non-registered Shareholders to seek their voting instructions in advance of the Meeting. Non-registered Shareholders will receive (or will have received) from their nominees either a request for voting instructions or a proxy form for the number of shares held by them. The nominees' voting instructions or proxy forms will contain instructions relating to signature and return of the document and these instructions should be carefully read and followed by non-registered Shareholders to ensure that their Shares are accordingly voted at the Meeting.

Non-registered Shareholders who would like their Shares to be voted for them must therefore follow the voting instructions provided by their nominees.

Non-registered Shareholders who wish to vote their Shares in person at the Meeting must insert their own name in the space provided on the request for voting instructions or proxy form, as the case may be, in order to appoint themselves as proxyholders and carefully follow the signature and return instructions provided by their nominees.

METHOD OF SOLICITATION

The solicitation of proxies by management of the Company will be made primarily by mail, but may also be carried out by officers and employees of the Company by telephone, electronic mail, telecopier or personally. These persons will receive no compensation for such solicitation other than their regular fees or salaries. The solicitation of proxies for the Meeting are being made by or on behalf of management of the Corporation, and the cost of soliciting proxies in connection with the meetings will be borne directly by the Company.

VOTE REQUIRED

Resolutions to be presented at the Meeting which are ordinary resolutions require the favourable vote of a majority of the Shares represented and voted in person or by proxy on such resolutions at the Meeting.

PROXY VOTING

Shares represented by proxies in favour of the persons named in the enclosed Proxy Form will be voted on any poll at the Meeting and, where the Shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted on such poll in accordance with the specification so made.

In the absence of such specification, such Shares will be voted FOR the matters to be acted upon as set out herein. The persons appointed under the Proxy Form furnished by the Company are conferred with discretionary authority with respect to amendments or variations of those matters specified in the Proxy Form, Notice of Annual General Meeting, Explanatory Memorandum and Management Information Circular and with respect to any other matters which may properly be brought before the Meeting. In the event that amendments or variations to matters identified in the Notice of Annual General Meeting, Explanatory Memorandum and Management Information Circular are properly brought before the Meeting, it is the intention of the persons designated in the enclosed Proxy Form to vote in accordance with their best judgement on such matter or business. At the time of printing this Management Information Circular, the management of the Company knows of no such amendment, variation or other matter.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The Company has fixed 12 October 2009 as the record date for determining Shareholders entitled to receive the Notice of Annual General Meeting. As of the close of business on 8 October 2009, there were outstanding a total of 269,441,976 Shares. Each Share is entitled to one vote on any matter submitted to Shareholders.

The Company has fixed 19 November 2009 as the record date for determining Shareholders entitled to vote at the Meeting. All Shareholders as of this record date are entitled to one vote at the Meeting with respect to each Share held.

To the knowledge of the directors and officers of the Company as at 8 October 2009 no person beneficially owns, directly or indirectly, or exercises control or direction over ordinary shares carrying more than 10% of the votes attached to all of the outstanding Shares of the Company except as set forth below:

Name of Shareholder	Number of Shares Held	Percentage of Outstanding Shares
Sprott Asset Management Inc.	31,416,400	11.7%

ELECTION OF DIRECTORS

Each of the Directors listed below has advised the Company that he will be willing to serve as a Director if re-elected. The following table sets out the name, province or state, and country of residence of the current Directors who will continue their term of office after the meeting and the persons proposed by to be nominated for re-election as Directors, any position with the Company now held by them, their present principal occupations, the date upon which each person first became a Director of the Company and the approximate number of Shares of the Company beneficially owned, directly or indirectly, or over which control or direction is exercised by such person. Such information has been furnished by each of the Directors:

Name, Address and Present Office Held	Principal Occupation	Shares Beneficially Owned or Controlled	Date of term of Office Expiry	Director Since
Mark Savage ^{(1) (2) (3)} Chairman Albuquerque, New Mexico USA	Chairman of CGA	3,573,880	2011 AGM	April 17, 2000
Michael Carrick ⁽³⁾ Executive Director and Chief Executive Officer Perth, W.A. Australia	Chief Executive Officer of CGA	1,155,000	2010 AGM	January 6, 2004
Justine Magee ^{(1) (2) (4) (5)} Executive Director and Chief Financial Officer Perth, W.A. Australia	Chief Financial Officer of CGA	1,113,333	2010 AGM	November 23, 2004
Robert Scott ^{(1) (4)} Non Executive Independent Director Perth, W.A. Australia	Chartered Accountant. Consultant to Gooding Pervan Chartered Accountants since 1998.	-	2009 AGM	January 9, 2009

Phillip Lockyer ^{(1) (4)} Non Executive Independent Director Perth, W.A. Australia	Mining Engineer and Metallurgist. Professional Company Director	-	2009 AGM	January 9, 2009
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Note:

- (1) Member of Audit Committee
- (2) Member of Corporate Governance Committee
- (3) Member of Remuneration/Compensation Committee
- (4) Member of Disclosure Committee
- (5) Although Ms. Magee's term of office does not expire until the 2010 AGM, because of Article 17.1 of the Constitution, she is retiring and has offered herself for re-election at the Annual General Meeting.

No current Director or Director proposed for re-election:

- (a) is, or, within the ten years before the date of this Management Information Circular has been, a director, chief executive officer or chief financial officer of any issuer that:
 - (i) was the subject of a cease trade or similar order, or an order that denied the issuer access to any exemptions under securities legislation, for a period of more than 30 consecutive days while the Director was acting in that capacity
 - (ii) was subject to an event that resulted, after the Director ceased to be a director, chief executive officer or chief financial officer of the issuer, in the issuer being the subject of a cease trade or similar order or an order that denied the company access to any exemption under securities legislation, for a period of more than 30 consecutive days, and which resulted from an event that occurred while the Director was acting in that capacity;
- (b) is, as at the date of information circular, or has been within ten years before the date of the information circular, a director or executive officer of any company (including the Company) that, while the Director was acting in that capacity or within a year of the Director ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver-manager or trustee appointed to hold its assets; or
- (c) has, within the ten years before the date of this Management Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement, or compromise with creditors, or had a receiver, receiver-manager or trustee appointed to hold the assets of that individual.

No current Director or Director proposed for re-election has been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

ADOPTION OF REMUNERATION REPORT

The Corporate Law Economic Reform Programme (Audit Reform and Corporate Disclosure Act 2004 (Cth)) (CLERP 9) requires that a resolution be put to the Shareholders to adopt the remuneration report as disclosed in the Directors' Report. The vote on this resolution is advisory only and non binding. The resolution gives the Shareholders the opportunity to ask questions or make comments concerning the remuneration report during the meeting.

MANAGEMENT CONTRACTS

The management functions of the Company are performed by the Directors, executive officers and full-time consultants of the Company. The Company has no management agreements or arrangements under which such management functions are performed by persons other than the Directors, executive officers and full time consultants of the Company.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Management of the Company is not aware of any material interest, direct or indirect, in any matter to be acted upon at the Meeting by way of beneficial ownership of securities or otherwise, of any Director or executive officer of the Company who has held that position at any time since the beginning of the Company's last financial year, or of such Directors' or executive officers' associates or affiliates, other than various Directors being up for re-election.

INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No informed person of the Company, and no associate or affiliate of the foregoing persons, has or had any interest, directly or indirectly, in any material transaction since the commencement of financial year ended 30 June 2009 or in any proposed transaction which, in any such case, has materially affected or will materially affect the Company or any of its subsidiaries.

RELATIONSHIP BETWEEN COMPANY AND PROFESSIONAL PERSONS

In this paragraph, "professional person" means any person whose profession gives authority to a statement made by the person in the person's professional capacity and includes a barrister and solicitor (attorney), a public accountant, an appraiser, valuator, auditor, engineer or geologist.

No professional person or associate of a professional person that has made a statement in this Management Information Circular, holds any beneficial interest, direct or indirect, in any securities or property of the Company or of an associate or affiliate of the Company and no such person is expected to be elected, appointed or employed as a director, executive officer or employee of the Company or of an associate or affiliate of the Company and no such person is a promoter of the Company or an associate or affiliate of the Company.

EQUITY COMPENSATION PLAN INFORMATION

The Company has adopted the Employee Option Plan to allow the Company to grant incentive stock options to its employees and consultants of the Company or its associated corporations.

The principal terms of the Employee Option Plan are set forth below:

Eligible participants under the Employee Option Plan: Incentive stock options ("Options") may only be granted to full or part time employees and consultants of the Company or any of its associated corporations, but not to non-employee directors.

Maximum number of ordinary shares issuable under the Employee Option Plan: Options may not be offered under the Employee Option Plan if the aggregate of (i) to (iv) exceeds 5% of the number of issued and outstanding Shares: (i) the number of Options to be issued; (ii) the number of Shares which would be issued if all current Options issued under any employment incentive scheme were exercised; (iii) the number of Shares which have been issued as a result of the exercise of Options issued under any employee incentive scheme, where the options were issued during the preceding five years; and (iv) all other Shares issued pursuant to any employment employee incentive scheme during the preceding five years. However, the

Directors may, in their absolute discretion, offer Options under the scheme, notwithstanding that the 5% limit has been exceeded, up to a maximum of 10%.

Total number of securities issued and issuable under the Employee Option Plan	26,932,198
% of current outstanding share capital represented by securities issued and issuable under the employee option plan	10%
Total number of securities issuable under actual grants made	6,225,000
% of current outstanding share capital represented by total number of securities issuable under actual grants made	3%
Total number of remaining securities issuable under the Employee Option Plan	17,517,198
% of current outstanding share capital represented by total number of remaining securities issuable under the Employee Option Plan	7%

Maximum percentage of Options issuable to insiders or any one person: The Employee Option Plan does not have a maximum percentage of Options issuable to insiders or any one person or company, subject to the aggregate limit of Options granted to all eligible participants discussed above.

The method of determining the exercise price for ordinary shares under the Employee Option Plan: The exercise price of the Options shall be set by the Directors as the closing Share price on the ASX for the day immediately preceding the day on which the Directors resolve to offer the Options.

Vesting of Options: Awards of Options shall vest as the Directors determine, in their discretion.

Term of Options: The expiry date of Options shall be as the Directors determine, in their discretion.

The causes of cessation of entitlement under the Employee Option Plan: Unless the Directors in their absolute discretion determine otherwise, Options shall lapse upon the earlier of: (i) the expiry of the exercise date; (ii) the expiry of 30 days after the option holder ceases to be an employee by reason of retirement, resignation or termination; or (iii) a determination by the Directors that the option holder has acted fraudulently, dishonestly or in breach of his or her obligations to the Company or an associated corporation.

Assignability of Options: An Option may not be transferred or assigned except that a legal personal representative of a holder of an Option who has died or whose estate is liable to be dealt with under laws relating to mental health will be entitled to be registered as the holder of that Option after the production to the Directors of such documents or other evidence as the Directors may reasonably require to establish that entitlement.

Amendment or termination of the Employee Option Plan: The Employee Option Plan contains an amending provision that allows the Directors to amend the Employee Option Plan, without shareholder approval, for the purposes of making formal minor or technical modifications to any of the provisions of the Employee Option Plan; to correct any ambiguity, defective provisions, error or omission in the provisions of the Employee Option Plan; to change any vesting provisions of Options; to change the termination provisions of the options or the Employee Option Plan; to change the persons who qualify as eligible participants under the Employee Option Plan; to add or change provisions relating to any form of financial assistance provided by the Company to eligible participants that would facilitate the purchase of securities under the Employee Option Plan; to extend the term of any Option previously granted under the Employee Option Plan; and to reduce the exercise price of any Option previously granted under the Employee Option Plan. However, shareholder approval shall be obtained to any amendment to the Employee Option Plan that results in an increase in the number of shares issuable pursuant

to the Employee Option Plan, a reduction in the exercise price of an insider's Option, or an extension of the term of an insider's Option.

Condition of exercise: The Options are not exercisable unless the Shares have been quoted on the Australian Stock Exchange throughout the 12-month period immediately preceding the exercise of the Options, without suspension during that period exceeding in total two trading days and upon payment of the exercise price.

Mergers, reorganizations, subdivisions, consolidations or changes in capital structure: In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company on or prior to the expiry date of an Option, the Options will be reorganized in accordance with the listing rules of the Australian Stock Exchange.

SECURITIES AUTHORISED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth information as of October 8, 2009 regarding the Company's Employee Option Plan implemented on June 15, 2004 and reapproved by shareholders on 27 November 2008.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights (AUD \$)	Number of securities remaining available for future issuance under equity compensation plans (ie up to 10% of issued capital)
Equity compensation plans approved by securityholders	6,345,000	\$1.01	17,517,198
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	6,345,000	N/A	17,517,198

The number of options available for issuance is 10% of the Company's issued and outstanding capital.

In addition at October 8, 2009, 5,000,000 outstanding warrants (or in Australia, director options), exercisable at A\$0.65, expiring on 31 March 2012 and 3,000,000 outstanding warrants (or in Australia, director options) exercisable at A\$1.50, expiring on 28 November 2014 were on issue to Directors. These warrants were not issued pursuant to the Employee Option Plan.

INDEBTNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the Directors or executive officers or any associate or affiliate of such persons have been: (i) indebted to the Company or any subsidiary, or (ii) indebted to any other entity which indebtedness is or has been the subject of a guarantee, support agreement, letter of credit or similar arrangement by the Company or any subsidiary, at any time since the beginning of the fiscal year ended June 30, 2009.

EXECUTIVE COMPENSATION

Currency and Exchange Rate

Unless otherwise indicated, all references in this Management Information Circular to:

US\$, refer to the lawful currency of the U.S;
C\$, refer to the lawful currency of Canada; and
A\$, refer to the lawful currency of Australia.

On 30 June 2009, the following rates of exchange were quoted:

Currency Exchange	Reference
US\$/C\$ - 1.2430	www.oanda.com
US\$/A\$ - 1.1560	www.oanda.com
C\$/A\$ - 1.0758	www.oanda.com

The Company uses the United States dollar to report its financial statements and any amounts paid to Named Executive Officers in another currency have been converted into United States dollars using the exchange rates listed above.

Aggregate Compensation

For the fiscal year ended June 30, 2009, there were four executive officers of the Company and the aggregate cash compensation paid to them by the Company was US\$1,094,281. Except as described herein, there are no plans in effect pursuant to which cash or non-cash compensation was paid or distributed to such officers during the most recently completed financial year or is proposed to be paid or distributed in a subsequent year.

Compensation Table

The following table sets forth a summary of the total compensation during the most recently completed financial years paid to the Company's Chief Executive Officer ("CEO"), Chief Financial Officer ("CFO"), and the three other most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the Chief Executive Officer and Chief Financial Officer, at the end of the most recently completed financial year whose total compensation was, individually, more than C\$150,000 and any additional individuals who satisfy these criteria but for the fact that individual was not serving as an officer, nor acting in a similar capacity, at the end of the most recently completed financial year, hereinafter referred to as the "Named Executive Officers" or "NEOs".

Summary Compensation Table (US \$)

Name and Principal Position	Financial Year	Salary ⁽¹⁾	Share-based awards	Option-based awards ⁽²⁾	Non-equity incentive plan compensation		Pension value	All Other Compensation ⁽⁴⁾	Total compensation
					Annual incentive plans ⁽⁵⁾	Long-term incentive plans			
Michael Carrick ⁽³⁾ CEO	2009	411,012	-	1,110,000	-	-	-	89,019	1,610,031
Justine Magee ⁽³⁾ CFO	2009	282,830	-	-	82,589	-	-	18,138	383,557
Mark Savage ⁽³⁾ Chairman	2009	118,177	-	-	-	-	-	-	118,117
Mark Turner COO	2009	199,673	-	179,899	-	-	-	25,879	405,451

Notes:

- Salary is calculated based on the NEO's base salary, including superannuation
- Option-based awards amounts are valued at the date of issue using the Black-Scholes methodology, consistent with its valuation of other option issues. The valuation is based on a volatility of 55%.
- Of these amounts \$118,177 paid to Mark Savage was as compensation for his services as a director of the Company. Michael Carrick and Justine Magee do not receive any specific compensation for their services as directors of the Company.
- All other compensation includes personal insurance payments and any fringe benefits tax paid by the Company for benefits provided to the NEO.
- Annual incentive plans include discretionary bonus payments

Outstanding Share-based Awards and Option-based Awards

The following table summarizes awards outstanding at fiscal year ended June 30, 2009 for each NEO.

Name	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options	Option exercise price (A\$)	Option expiration date	Value of unexercised in-the-money options ⁽¹⁾ (A\$)	Number of share or units of share that have not vested (#)	Market or payout value of share-based awards that have not vested
Michael Carrick	3,000,000 2,000,000	A\$1.50 A\$0.65	28 Nov 2013 30 Jun 2012	- A\$1,200,000	-	-
Justine Magee	1,500,000	A\$0.65	30 Jun 2012	A\$900,000	-	-
Mark Savage	1,500,000	A\$0.65	30 Jun 2012	A\$900,000	-	-
Mark Turner	400,000	A\$1.20	15 Oct 2013	A\$20,000	-	-

Notes:

1. Value of unexercised in-the-money options is calculated using the closing price of Ordinary Shares of the Company on the ASX on June 30 2009 of A\$1.25 per Share, less the exercise price.

Incentive Plan Awards – Value Vested or Earned during the Year

Name	Option-based awards – Value vested during the year	Share-based awards – Value vested during the year	Non-equity incentive plan compensation – Value earned during the year
Michael Carrick ⁽¹⁾⁽²⁾	-	-	-
Justine Magee ⁽²⁾	-	-	-
Mark Savage ⁽²⁾	-	-	-
Mark Turner ⁽³⁾	-	-	-

Notes:

1. Michael Carrick was granted 3,000,000 options during the 2009 fiscal year which vested immediately. The options were granted at a strike price less than the current market price, hence had a nil value upon vesting.
2. Michael Carrick, Justine Magee and Mark Savage were all granted options in the 2007 fiscal year which vested in that year.
3. Mark Turner was granted 400,000 options in the 2009 fiscal which have not yet vested.

Pension Plan Benefits

The Company does not provide retirement benefits for directors and executive officers.

Termination and Change of Control Benefits

Except for Mark Turner, the Company has no current compensation plans, contracts or arrangements, with its NEO's in the event of:

- (i) the resignation, retirement or any other termination of the Named Executive Officer's employment with the Company or its subsidiaries;
- (ii) a change of control of the Company or any of its subsidiaries; or
- (iii) a change in the Named Executive Officer's responsibilities following a change of control.

The Company had a service contract in place with Mr. Michael Carrick, Chief Executive Officer ("CEO"), which expired 31 March 2009. The Company intends to renew the contract on similar terms.

The Company currently has a service contract in place with Mark Turner. Mr Turner is entitled to three months salary in lieu of notice and any accrued entitlements should the Company choose to terminate him at their option. In the case of poor performance, as evidenced by file notes showing the employee has been counselled in this regard, Mr Turner is entitled to 13 weeks pay in lieu of notice, and any accrued entitlements owing to him.

The following table shows estimated incremental payments triggered pursuant to termination of employment of a Named Executive Officer in accordance with the termination provisions described above:

Name	Termination Without Cause Provision Value ⁽¹⁾	Termination for Poor Performance ⁽¹⁾
Mark Turner	\$97,328	\$97,328

Notes:

1. The termination values assume that the triggering event took place on the last business day of the Company's financial year-end (June 30, 2009).

Composition of Remuneration Committee and Report on Executive Compensation

The Remuneration Committee is currently composed of two members, Messrs. Mark Savage, and Michael Carrick. Mr Savage is the Chairman of the Company and Mr Carrick is the Chief Executive Officer of the Company.

The Remuneration Committee's responsibilities include the review and recommendation of compensation policies for the Company; the review and recommendation to the Board for approval of compensation and incentive plans including bonus and option grants; and the performance review, recruitment and compensation for the Chief Executive Officer (including establishing objectives on an annual basis) and other senior officers. It is the responsibility of the Remuneration Committee to ensure management compensation is competitive to enable the Company to attract talented individuals. The Remuneration Committee ensures that the Company has a plan for continuity of its officers and an executive compensation plan that is motivational and competitive, to attract, hold and inspire the performance of executive management and other key personnel.

Each executive officer's compensation, except the compensation of the CEO, consists of a base salary and bonus, together with certain perquisites. The CEO's compensation consists of base salary and bonus, together with certain perquisites. Base compensation is determined following a review of comparable compensation packages for that position, together with an assessment of the responsibility and experience required for the position to ensure that it reflects the contribution expected from each executive officer. Information regarding comparable salaries and overall compensation is derived from the knowledge and experience of the members of the Remuneration Committee takes into consideration a variety of factors. These factors include overall financial and operating performance of the Company, the Committee and the Board's overall assessment of each executive's individual performance and contribution towards meeting corporate objectives, levels of responsibility, length of service and industry comparables.

The salary for each executive officer's position is primarily determined having regard for the incumbent's responsibilities, individual performance factors, overall corporate performance, and the assessment of such individuals as presented by management to the Board and the Remuneration Committee and is benchmarked against comparable levels of remuneration paid to executives of other companies of comparable size and development within the mineral exploration sector. The CEO's compensation is also primarily determined in this manner. Remuneration levels are reviewed as required by the compensation committee on an individual contribution basis in the form of performance appraisal meeting. This incorporates analysis of key performance indicators with each individual to ensure that the level of reward is aligned with respective responsibilities and individual contributions made to the success of the Company.

During the 2009 fiscal year, total compensation paid to the Named Executive Officers has increased relative to the prior year period from \$1,078,942 to \$2,517,156. The reason for the 122% increase in compensation to the Named Executive Officers includes, (i) the nominal value placed on stock option grants, (ii) an increase in the number of NEO's.

The Company's executive compensation program is overseen by the Corporate Governance and Compensation Committee of the Board of Directors. See "Corporate Governance and Compensation Committee" for a description of the composition of the Corporate Governance and Compensation Committee. The committee is responsible for making recommendations to the Board with respect to the compensation of executive officers of the Company as well as with respect to the Company's stock option plan. The committee also assumes responsibility for reviewing and monitoring the long-range compensation strategy for the senior management of the Company.

In carrying out this mandate, the Committee assesses on an annual basis the performance of the CEO, relative to both industry performance and overall company performance, and compares total compensation to compensation paid by comparable companies.

In compensating its executive officers, packages are structured to enhance shareholder value and provide incentives that are commensurate with desired performance. The Company has employed a combination of base compensation and equity participation through its stock option plan. In addition, the Company may from time to time award some of the executive officers or companies controlled by executive officers performance bonuses for the year. The Company does not offer securities purchase programs, shares or units that are subject to restrictions on resale or other incentive plans, and, except for stock options, focuses on annual, rather than long-term, compensation.

The Corporate Governance and Compensation Committee attempts to ensure that the compensation packages for executive officers and the overall equity participation plan are in line with publicly listed mining and mineral exploration companies of a comparable size and with operations at a similar or a more advanced stage. The Corporate Governance and Compensation Committee does not rely on any formula, or objective criteria and analysis to determine an exact amount of compensation to pay. Compensation decisions are made through discussion by the Corporate Governance and Compensation Committee, with input from the CEO, with the final recommendations of the Corporate Governance and Compensation Committee being submitted to the Board of Directors for further discussion and final approval. The target is for the total compensation package granted to the CEO to be approximately in the middle range of other comparably sized mining companies, however there is no fixed formula, or pre-determined set of peer companies that is used for this determination.

Base Compensation

In the committee's view, paying base compensation that is competitive in the markets in which the Company operates is a first step to attracting and retaining talented, qualified and effective executives.

Short Term Incentive Plan

The Company does not maintain any Short Term Incentive Plans for its CEO or other Named Executive Officers.

Option-based Awards

The Company believes that encouraging its executive officers and employees to become shareholders is the best way of aligning their interests with those of its shareholders. Equity participation is accomplished through the Company's stock option plan. Stock options are granted to executive officers taking into account a number of factors, including the amount and terms of options previously granted, base compensation and performance bonuses, if any, and competitive factors. During the 2009 fiscal year, the Board granted options to purchase a total

of 3,400,000 Common Shares to NEO's, which represented 1.3% of the outstanding Common Shares of the Company at year-end.

All options granted were granted at or above market prices, with a term of five years. Suggested grants of options are subject to recommendation from the board of directors for approval.

Performance Bonuses

Executive compensation in the form of performance bonuses awarded is related in part to the Company's performance. It is difficult in the mineral exploration and early stage mining industry, where growth of the Company is in its early stages, to quantitatively measure the Company's performance. However, it is possible to apply a combination of qualitative and quantitative metrics to this process, and the Company measures its performance by reviewing such items as:

- earnings per share, cash flow per share, and overall financial performance;
- growth in the Company's total resources and reserves;
- development progress on the Company's projects;
- the ability of the Company to recruit and attract professionals who are recognized as leaders within their sector;
- confidence of the investment community in the Company; and
- absence of negative dealings with respect to environmental issues, safety issues, or regulatory agencies.

Consideration for performance bonus awards for the fiscal 2009 year were based primarily on share performance, company performance, and the executive officer's performance.

Performance Graph

The Shares of the Company currently trade on the ASX (under the symbol "CGX") and the TSX (under the symbol "CGA"). The Ordinary Shares were initially listed on the TSX on February 21, 2005.

The following chart presents the performance of the Ordinary Shares of the Company as traded on the TSX from February 21, 2005 to June 30, 2009 with the performance of the S&P/TSX Composite Index from February 21, 2005 to June 30, 2009. The Ordinary Share performance as set out in the graph does not necessarily indicate future price performance

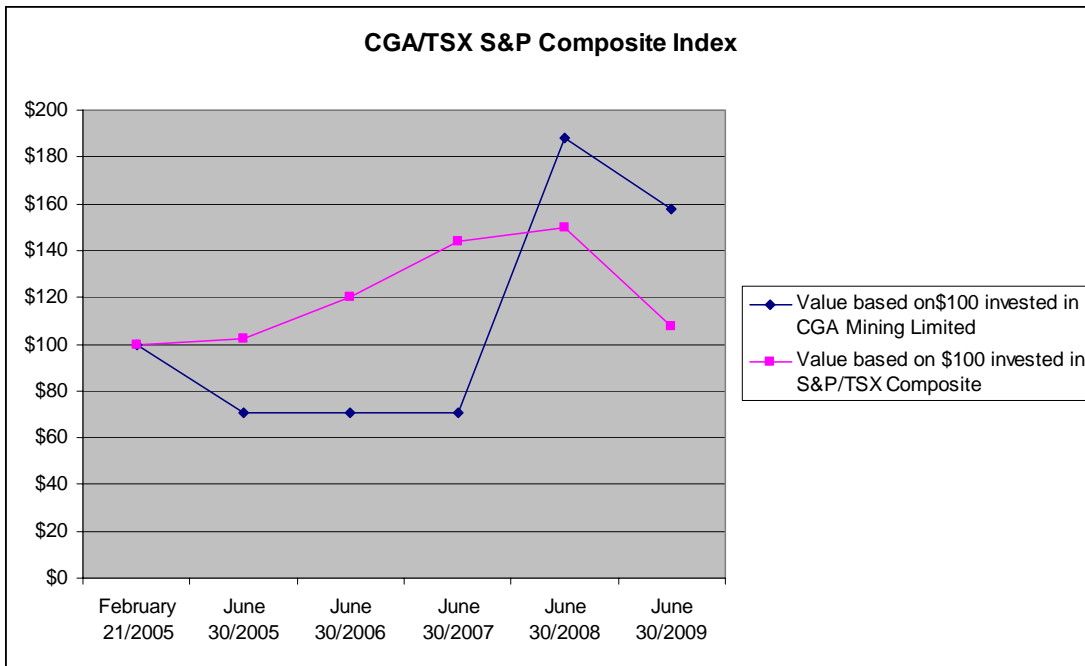


Fig 1 – CGA/TSX S&P Composite Index

	February 21/2005	June 30/2005	June 30/2006	June 30/2007	June 30/2008	June 30/2009
Value based on \$100 invested in CGA Mining Limited	\$100	70.59	70.59	70.59	188.24	157.65
Value based on \$100 invested in S&P/TSX Composite	\$100	102.42	120.11	143.84	149.63	107.31

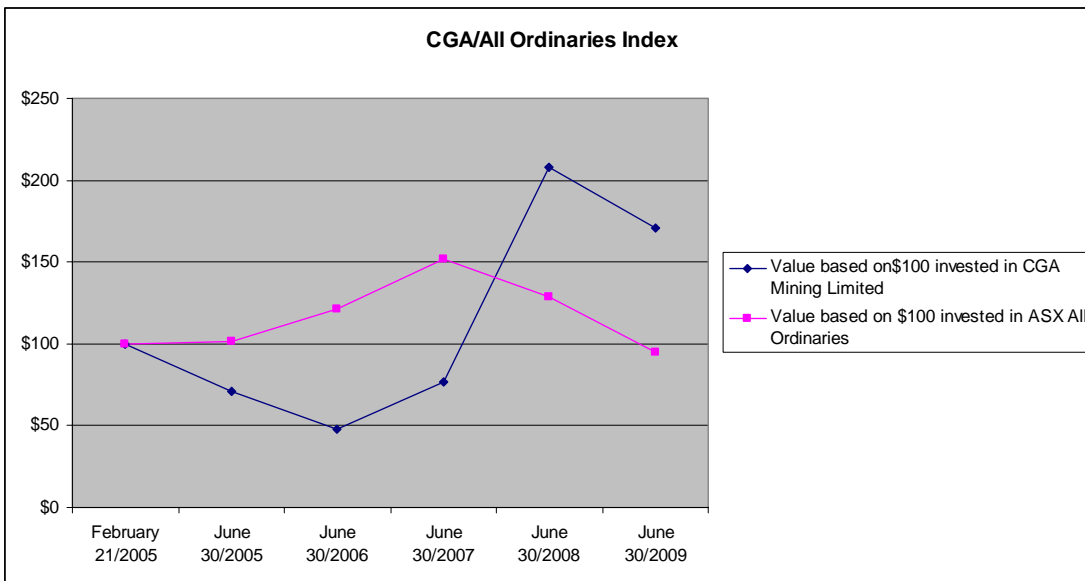


Fig 2 – CGA/All Ordinaries Index

	February 21/2005	June 30/2005	June 30/2006	June 30/2007	June 30/2008	June 30/2009
Value based on \$100 invested in CGA Mining Limited	\$100	70.59	48.24	76.47	208.24	170.59
Value based on \$100 invested in ASX All Ordinaries	\$100	101.84	121.20	151.93	128.39	95.05

The majority of trading in the Company historically was principally undertaken on the ASX, however more recently this has shifted so that the majority of trading now occur on the TSX. Accordingly, comparisons between the TSX and ASX traded share price at times may not necessarily be reflective of trading history.

COMPENSATION OF DIRECTORS

Compensation Table

The following table sets forth a summary of the total compensation during the most recently completed financial years paid to the Company's Directors. Disclosure about compensation paid to Michael Carrick, Justine Magee and Mark Savage in their capacities as directors has already been disclosed previously under the heading "Executive Compensation – Summary Compensation Table".

Name and Principal Position	Financial Year	Fees Earned	Share-based awards	Option-based awards	Non-equity incentive plan compensation	Pension value	All Other Compensation	Total compensation
Robert Scott ⁽¹⁾ Non-executive director	2009	22,433	-	-	-	-	-	22,433
Phillip Lockyer ⁽¹⁾ Non-executive director	2009	22,142	-	-	-	-	-	22,142
Paul Maxwell ⁽²⁾ Non-executive director	2009	29,470	-	-	-	-	-	29,470

Notes:

1. Mr Lockyer and Mr Scott were appointed as Directors on 9 January 2009, hence only received fees for the second half of the fiscal year.
2. Mr Maxwell resigned as a Director of the Company on 31 March 2009.

Outstanding Share-based Awards and Option-based Awards

Name	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options	Option exercise price	Option expiration date	Value of unexercised in-the-money options	Number of share or units of share that have not vested (#)	Market or payout value of share-based awards that have not vested (CAD\$)
Robert Scott	-	-	-	-	-	-
Phillip Lockyer	-	-	-	-	-	-
Paul Maxwell	-	-	-	-	-	-

Incentive Plan Awards – Value Vested or Earned During the Year

Name	Option-based awards – Value vested during the year	Share-based awards – Value vested during the year	Non-equity incentive plan compensation – Value earned during the year
Robert Scott	-	-	-
Phillip Lockyer	-	-	-
Paul Maxwell	-	-	-

APPOINTMENT OF AUDITORS

The auditors of the Company are Ernst & Young LLP, and they were first appointed August 31, 2005.

CORPORATE GOVERNANCE

The Company believes that sound corporate governance practices are essential to ensure the well-being and future development of the Company. Corporate governance practices are the structures and processes employed to oversee, direct and manage the business and affairs of the Company. The practices define the division of power between the Board and management and establish mechanisms for achieving accountability by the Board and management.

The Canadian Securities Administrators (the “CSA”) have adopted National Policy 58-201 – *Corporate Governance Guidelines* (the “Guidelines”) effective June 30, 2005, which recommends certain best practices for corporate governance in Canada, and National Instrument 58-101 – *Disclosure of Corporate Governance Practices* (“NI 58-101”), which requires the Company to annually disclose its corporate governance practices.

In accordance with NI 58-101 and with reference to the Guidelines, below is a statement of the Company’s current corporate governance practices. The Board is committed to maintaining high standards of corporate governance. Accordingly, it will continue to review its corporate governance practices on a regular basis to assess the effectiveness and appropriateness of such practices. Additional information relating to the Company’s Audit Committee, including the

disclosure required by National Instrument 52-110 – *Audit Committees* can be found in the Company’s annual information form for the financial year ended June 30, 2009.

Board of Directors

Independence

The Board of Directors is currently comprised of Mr Michael Carrick, Mr Mark Savage, Ms Justine Magee, Mr Robert Scott and Mr Phillip Lockyer. The Guidelines recommend that a majority of the Board of Directors be independent within the meaning of NI 58-101.

Of the current directors, Mr Robert Scott and Mr Phillip Lockyer are considered independent within the meaning of NI 58-101. Ms Justine Magee, Mr Michael Carrick and Mr Mark Savage are executive officers of the Company and are therefore not considered independent for the purposes of NI 58-101.

Although the Board recognizes that the Company does not presently meet the Canadian Guidelines (although it does meet the Australian guidelines) with respect to director independence, the Board believes that the individuals on the Board can make, and do make, quality and independent judgements in the best interests of the Company on all relevant issues. Directors having a conflict of interest in relation to a particular item of business must abstain from the Board meeting before commencement of discussion on the topic.

Mr Savage is considered independent for the purposes of the ASX Listing Rules and we have a majority of Independent Directors for that purpose.

Other Directorships

We refer you to section 1 of the Director’s Report in the Annual Financial Report to find details of other directorships held by the Board. This can be accessed on SEDAR at www.sedar.com.

Meetings

The Guidelines recommend that the independent directors convene regularly scheduled meetings at which non-independent directors and members of management are not in attendance. Given the size of the Company, the current composition of the Board and the nature of activities to date, the independent directors do not convene separate meetings. This practice will be reassessed as the Company grows. The Company has taken steps to ensure that adequate structures and processes are in place to permit the Board to function independently of management. The Directors can request at any time a meeting restricted to independent directors for the purpose of discussing matters independently of management.

The attendance record of each Director for all Board meetings held since the beginning of the Company’s most recently completed financial year is as follows:

Committee Meetings					
	Directors Meetings	Audit	Corporate Governance	Remuneration	Disclosure
Number of Meetings Held	4	2	1	1	2
Number of Meetings Attended					
Mark S Savage	4	-	1	1	-

Michael J Carrick	4	-	-	1	-
Justine A Magee	4	2	1	-	2
Paul W Maxwell	2 ⁽¹⁾	-	-	-	-
Robert N Scott	2 ⁽²⁾	2	-	-	2
Phil C Lockyer	2 ⁽²⁾	2	-	-	2

Note:

(1) Mr Maxwell resigned as a Director 31 March 2009

(2) Mr Scott and Mr Lockyer were initially appointed as Directors on 9 January 2009 and thus were only able to attend the 2 Directors Meetings that occurred after their appointment.

Chairman

The Guidelines recommend that the Chairman of the Board be an independent director. The current Chairman, Mr. Mark Savage, is an executive officer of the Company and is not considered independent under the definition of NP 58-101, however he is considered an independent director for the purpose of Australian regulatory requirements.

The Board provides leadership to its independent directors by encouraging a culture of ethical business conduct. The Board encourages each member of the Board of Directors to conduct a self-review to determine if they are providing an effective service in regards to both the Company and its Shareholders. Should it be deemed that a member of the Board of Directors is unable to effectively act on behalf of the Board or in the interests of the Company or its Shareholders, the Director would be encouraged to resign his/her position on the Board.

Board Charter

A copy of the Charter may be obtained on the Company's website www.cgamining.com and is also attached to the Company's most recent annual information form, available on the SEDAR website at www.sedar.com under the Company's SEDAR profile.

Position Descriptions

The Board has defined the obligations and duties of each Director, the Chairman, the Chief Executive Officer and President of the Company and has established position descriptions for the Chair of each Committee of the Board.

The chair of the Board and the Compensation Committee meet annually to set annual objectives for the Chief Executive Officer, along with delineating the roles and responsibilities of the CEO. The Committee reviews and approves the objectives of the Chief Executive Officer and evaluates the Chief Executive Officer's performance in connection with these objectives. The Committee will also determine whether the roles and responsibilities of the CEO correspond with achieving these objectives.

Orientation and Continuing Education

The Company provides new Directors with an orientation program upon joining the Company that includes copies of relevant financial, technical, geological and other information regarding its properties, strategic objectives and meetings with management. New directors also receive copies of the Board Mandate and the Company's Code of Ethics and Conduct.

Given the size and nature of the Company's affairs, to date each Director has personally been responsible for continuing education and/or industry governance and compliance updates. Mr Carrick, Ms Magee and Mr Scott are members of a relevant accounting body which also requires ongoing professional education of a minimum 40 hours per annum.

Ethical Business Conduct

The Company has implemented a Code of Ethics and Conduct (the "**Code**"), which provides guidelines aimed at maintaining high ethical standards, corporate behaviour and accountability within the Company.

All employees and directors are expected to:

- respect the law and act in accordance with it;
- respect confidentiality and not misuse company information, assets or facilities;
- value and maintain professionalism;
- avoid real or perceived conflicts of interest;
- act in the best interests of shareholders;
- by their actions contribute to the Company's reputation as a good corporate citizen which seeks the respect of the community and environment in which it operates;
- perform their duties in ways that minimise environmental impacts and maximise workplace safety;
- exercise fairness, courtesy, respect, consideration and sensitivity in all dealings within their workplace and with customers, suppliers and the public generally; and
- act with honesty, integrity, decency and responsibility at all times.

In addition, the Board has a stated policy that a director must abstain from discussion and voting on any matter which may be the subject of a real or perceived conflict of interest. The relevant director will leave the room and not participate in any consideration of the issue.

The Board monitors general compliance with the Code. An employee that breaches the Code may face disciplinary action. If an employee suspects that a breach of the Code has occurred or will occur, he or she is required to report that breach to management. No employee will be disadvantaged or prejudiced if he or she reports in good faith a suspected breach and all reports will be acted upon and kept confidential.

A copy of the Company's Code is available on the Company's website www.cgamining.com and on the SEDAR website at www.sedar.com under the Company's SEDAR profile.

Nomination of Directors

The Board prepares a shortlist of potential candidates through discussion with respected financial, legal and commercial institutions and interviews the interested candidates. The key criteria include the following:

- Professional background and related qualifications.
- Industry experience and relevant professional relationships.
- Other board appointments.
- Professional standing and reputation in the investment and mining community.
- Membership of industry committees.
- Specialised technical or financial background that would complement or support the existing skills and experience on the Board at that time.

The Board considers that the Company is not currently of a size to justify the formation of a nomination committee. The Board as a whole undertakes the process of reviewing the skill base and experience of existing Directors to enable identification of attributes required in new Directors. Where appropriate, independent consultants are engaged to identify possible new candidates for the Board.

Compensation

The broad remuneration policy of the Company is to ensure that remuneration properly reflects the relevant person's duties and responsibilities, and that the remuneration is competitive in attracting, retaining and motivating people of the highest quality. The Board believes that the best way to achieve this objective is to provide Executive Directors and executives with a remuneration package consisting of fixed components that reflect the person's responsibilities, duties and personal performance.

The remuneration of Non-Executive Directors is determined by the Board as a whole having regard to the level of fees paid to Non-Executive Directors by other companies of similar size in the industry. For further details about the Compensation practices of the Company please see "Executive Compensation".

Remuneration Committee

The Remuneration Committee comprises the following members, Michael Carrick and Mark Savage. The Board is able to ensure an objective process for determining compensation by focusing on the factors and benchmarks discussed in "Composition of Compensation Committee and Report on Executive Compensation". The goals of the Remuneration Committee of the Board of Directors are to enable the Company to attract, retain and motivate the most qualified talent who will contribute to the long term success of the Company by:

1. aligning compensation with the Company's business objectives and performance; and
2. aligning incentives with the interests of stockholders to maximize shareholder value.

The Remuneration Committee's primary responsibilities include developing compensation recommendations for the approval of the full Board for the Company's executive officers' and the Board Directors. Compensation includes but is not limited to salary, bonuses, benefits, stock option grants, stock purchases and other compensation as appropriate. Additionally, the Remuneration Committee will review and make recommendations to the full Board on all matters pertaining to bonus plans, salary policy, stock option and stock purchase plans for all other employees.

The Remuneration Committee will also recommend to the full Board the written objectives of the CEO and his direct reports. The Remuneration Committee, with the Chairman of the Board, will annually assess the performance of the Chief Executive Officer. The committee also reviews and assesses a plan of succession for the CEO and ensures that there are appropriate training, development and benefit programs in place for management and staff.

Other Board Committees

Other than the Audit and Remuneration Committees, the board also has established a Disclosure Committee and a Corporate Governance Committee.

The Disclosure Committee is comprised of the following members, Robert Scott, Phillip Lockyer and Justine Magee. The Company has a substantial and ongoing interest in, and is firmly committed to, disseminating accurate, consistent and timely information. The Company is also subject to, and is committed to complying fully with, laws and stock exchange requirements governing the nature, extent and timeliness of its disclosures and other disclosure-related matters.

The Corporate Governance Committee is comprised of the following members, Justine Magee, and Mark Savage. The committee's mandate is to assist the Board in establishing and maintaining a sound system of corporate governance through a process of continuing assessment and enhancement.

The Corporate Governance Committee is responsible for examining the effectiveness of the Company's corporate governance practices and proposing such procedures and policies as the Committee believes are appropriate to ensure that:

- (iv) the Board clearly functions independently of management,
- (v) management is clearly accountable to the board of directors of the Company, and
- (vi) procedures are in place to monitor the effectiveness of performance of the Board, Committees of the Board and individual directors.

Assessment of Effectiveness of the Board, its Committees and Individual Directors

The Corporate Governance Committee undertakes an annual assessment of the overall effectiveness of the Board, its Committees and individual directors. The committee is responsible for matters including developing the Company's approach to governance issues, annually reviewing the Board Mandate; reviewing the Company's compliance with applicable governance guidelines and assessing the effectiveness of the Board of Directors and its committees. Current and potential new directors are evaluated by this committee annually to ensure that each member of the board of directors has the expected competencies and skills.

OTHER MATTERS

The Company will consider and transact such other business as may properly come before the Meeting or any adjournment thereof. Management of the Company knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. Should any other matters come before the Meeting, Shares represented by proxies solicited hereby will be voted on such matter in accordance with the best judgment of the person voting the proxy.

ADDITIONAL INFORMATION

Additional information relating to the Company can be found on the SEDAR website at www.sedar.com or the Company's website www.cgamining.com. The most recent financial information of the Company is provided in the comparative annual financial statements of the Company and management's discussion and analysis related thereto for the year ended June 30, 2009. Shareholders may request copies of such documents by written request to the Company at Level 5, BGC Centre, 28 The Esplanade, Perth, Western Australia, 6000 (telephone: +61 (08) 9263 4000).

APPROVED BY THE BOARD OF DIRECTORS OF CGA MINING LIMITED.

DATED at Perth, Western Australia this 16th day of October, 2009.

BY ORDER OF THE BOARD

Hannah Hudson
Company Secretary

CGA MINING LIMITED

PROXY SOLICITED BY MANAGEMENT OF THE COMPANY

ANNUAL GENERAL MEETING OF SHAREHOLDERS OF

CGA Mining Limited (the "Company")

TO BE HELD AT The BGC Centre
28 The Esplanade,
Perth, Western Australia 6000

ON 23 November 2009, AT 10.00 a.m. (WST time)

The undersigned shareholder ("Registered Shareholder") of the Company hereby appoints, Michael Carrick, the Chief Executive Officer of the Company, or failing this person, Justine Magee, the Chief Financial Officer of the Company, or in the place of the foregoing, _____ as proxyholder for and on behalf of the Registered Shareholder with the power of substitution to attend, act and vote for and on behalf of the Registered Shareholder in respect of all matters that may properly come before the Meeting of the Registered Shareholders of the Company and at every adjournment thereof, to the same extent and with the same powers as if the undersigned Registered Shareholder were present at the said Meeting, or any adjournment thereof.

The Registered Shareholder hereby directs the proxyholder to vote the securities of the Company registered in the name of the Registered Shareholder as specified herein.

The undersigned Registered Shareholder hereby revokes any proxy previously given to attend and vote at said Meeting.

SIGN HERE: _____

Please Print Name: _____

Date: _____

**Number of Shares
Represented by Proxy:** _____

THIS PROXY FORM IS NOT VALID UNLESS IT IS SIGNED.

SEE IMPORTANT INFORMATION AND INSTRUCTIONS ON REVERSE

Resolutions (For full details of each item, please see the enclosed Notice of Meeting and Information Circular)

1.	Re-election of Justine Magee as a Director	For	Against	Abstain
2.	Re-election of Robert Scott as a Director	For	Against	Abstain
3.	Re-election of Phillip Lockyer as a Director	For	Against	Abstain
4.	The adoption of the remuneration report	For	Against	Abstain
5.	Ratification of proposed share issue	For	Against	Abstain

INSTRUCTIONS FOR COMPLETION OF PROXY

1. **This Proxy is solicited by the Management of the Company.**
 2. This form of proxy (“Instrument of Proxy”) ***must be signed*** by you, the Registered Shareholder, or by your attorney duly authorized by you in writing, or, in the case of a corporation, by a duly authorized officer or representative of the corporation; and ***if executed by an attorney, officer, or other duly appointed representative***, the original or a certified or notarial copy of the instrument so empowering such person, or such other documentation in support as shall be acceptable to the Chairman of the Meeting, must accompany the Instrument of Proxy.
 3. ***If this Instrument of Proxy is not dated*** in the space provided, authority is hereby given by you, the Registered Shareholder, for the proxyholder to date this proxy seven (7) calendar days after the date on which it was mailed to you, the Registered Shareholder, by Computershare Trust Company of Canada.
 4. ***A Registered Shareholder who wishes to attend the Meeting and vote on the resolutions in person*** may simply register with the scrutineers before the Meeting begins.
 5. ***A Registered Shareholder who is not able to attend the Meeting in person but wishes to vote on the resolutions***, may do the following:
 - (a) ***appoint one of the management proxyholders*** named on the Instrument of Proxy, by leaving the wording appointing a nominee as is (i.e. do not strike out the management proxyholders shown and do not complete the blank space provided for the appointment of an alternate proxyholder). Where no choice is specified by a Registered Shareholder with respect to a resolution set out in the Instrument of Proxy, a management appointee acting as a proxyholder will vote in favour of each matter identified on this Instrument of Proxy and for the nominees of management for directors and auditor as identified in this Instrument of Proxy;
- OR
- (b) ***appoint another proxyholder***, who need not be a Registered Shareholder of the Company, to vote according to the Registered Shareholder’s instructions, by striking out the management proxyholder names shown and inserting the name of the person you wish to represent you at the Meeting in the space provided for an alternate proxyholder. If no choice is specified, the proxyholder has discretionary authority to vote as the proxyholder sees fit.
6. ***The securities represented by this Instrument of Proxy will be voted or withheld from voting in accordance with the instructions of the Registered Shareholder on any poll*** of a resolution that may be called for and, if the Registered Shareholder specifies a choice with respect to any matter to be acted upon, the securities will be voted accordingly. Further, the securities will be voted by the appointed proxyholder with respect to any amendments or variations of any of the resolutions set out on the Instrument of Proxy or matters which may properly come before the Meeting as the proxyholder in its sole discretion sees fit.

If a Registered Shareholder has submitted an Instrument of Proxy, ***the Registered Shareholder may still attend the Meeting and may vote in person***. To do so, the Registered Shareholder must record his/her attendance with the scrutineers before the commencement of the Meeting and revoke, in writing, the prior votes.

For **Shareholders outside Australia**, to be represented at the Meeting, this proxy form must be received at the office of **Computershare Trust Company of Canada** by mail or by fax no later than forty eight (48) hours (excluding Saturdays, Sundays and holidays) prior to the time of the Meeting (WST) or adjournment thereof. The mailing address is:

Computershare Trust Company of Canada
Proxy Department 100 university Avenue 9th Floor
Toronto Ontario M5J 2Y1
Fax: Within North America: 1-866-249-7775
Outside North America: (416) 263-9524

For **Australian Shareholders**, to be represented at the Meeting, this proxy form must be received at the office of **CGA Mining Limited** by mail or by fax no later than forty eight (48) hours (excluding Saturdays, Sundays and holidays) prior to the time of the Meeting (WST) or adjournment thereof.

The mailing address is:

CGA Mining Limited

Level 5, BGC Centre

28 The Esplanade

Perth, Western Australia 6000

Fax: Within Australia: 08 9263-4020

Outside Australia: +61 8 9263-4020