



MIRABELA NICKEL
LTD

ABN 23 108 161 593

Level 21, Allendale Square
77 St Georges Terrace
Perth WA 6000

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24 August 2009

Manager Announcements
Company Announcements Office
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

Via electronic lodgement

Dear Sir/Madam

NOTICE OF GENERAL MEETING

Attached please find a Notice of Meeting of shareholders to be held on 24 September 2009 at 11:00am (Perth time) at Level 21 Allendale Square, 77 St Georges Terrace, Perth WA 6000.

For and on behalf of the Board



MIRABELA NICKEL

LTD

ABN 23 108 161 593

**NOTICE OF MEETING
AND
EXPLANATORY MEMORANDUM
AND
MANAGEMENT INFORMATION CIRCULAR**

**in respect of a
GENERAL MEETING OF SHAREHOLDERS**

to be held on 24 September 2009

As at and dated 18 August 2009

IMPORTANT INFORMATION

This is an important document that should be read in its entirety. If you do not understand it you should consult your professional advisers without delay.

MIRABELA NICKEL LIMITED
ABN 23 108 161 593

NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that a general meeting (the "**Meeting**") of holders (the "**Shareholders**") of ordinary shares of Mirabela Nickel Limited ABN 23 108 161 593 (the "**Company**") will be held at Level 21, Allendale Square, 77 St Georges Terrace, Perth 6000, Western Australia on 24 September 2009 at 11.00 am (**Perth time**), for the purpose of transacting the following business.

Certain abbreviations and other defined terms are used throughout this Notice of Meeting and accompanying documents. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary attached to the accompanying Explanatory Memorandum and Management Information Circular.

Resolution 1 – Ratification of Issue of Shares – Canadian Offering

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 7.4 and for all other purposes, the Company approves and ratifies the issue of a total of 21,500,000 ordinary shares on or about 13 August 2009 to the persons and 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 participated in the issue 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 – Ratification of Issue of Shares – Australian Private Placement

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 7.4 and for all other purposes, the Company approves and ratifies the issue of a total of 21,500,000 ordinary shares on or about 5 August 2009 to the persons and 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 participated in the issue 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 3 – Approval of Issue of Shares – Additional Private Placement

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 7,000,000 ordinary each at an issue price of A\$2.35 per share with such ordinary 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 a 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 shares of the Company, 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.

Shareholders are referred to the Explanatory Memorandum and Management Information Circular for more information with respect to the matters to be considered at the Meeting.

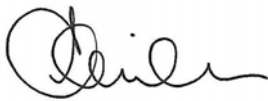
If you are a registered Shareholder of the Company and are unable to attend the Meeting in person, please date and execute the accompanying form of proxy and return it in accordance with its instructions in accordance with the following:

1. in respect of Shareholders registered on the Company's Australian share register, not later than 48 hours prior to the Meeting by mail to PO Box Z5184, Perth, 6831, Western Australia or by facsimile at +61 (08) 9324 2171 or deliver to the registered office of the Company at Level 21, Allendale Square, 77 St Georges Terrace, Perth, Western Australia, 6000;
2. in respect of Shareholders registered on the Company's Canadian register, not later than 48 hours prior to the Meeting by mail to Equity Transfer & Trust Company, attention Proxy Department, at 200 University Avenue, Suite 400, Toronto, Ontario, M5H 4H1 or by facsimile at +416 361 0470.

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

The directors of the Company have fixed 24 August 2009 as the record date for Shareholders on the Canadian register that are entitled to receive notice of the Meeting, and 5.00 pm (Perth time) on 22 September 2009 as the record date for Shareholders entitled to vote at the Meeting.

By Order of the Board of Directors

A handwritten signature in black ink, appearing to read 'S. Hills', written over a circular stamp or mark.

Mr Stephen Hills
Company Secretary

Dated: 18 August 2009

MIRABELA NICKEL LIMITED
ABN 23 108 161 593

EXPLANATORY MEMORANDUM AND MANAGEMENT INFORMATION CIRCULAR

This Explanatory Memorandum and Management Information Circular is furnished in connection with the solicitation of proxies by Mirabela Nickel Limited ("**Mirabela**" or the "**Company**") for use at the general meeting of the holders of the ordinary shares (the "**Shares**") of the Company (the "**Shareholders**") to be held on 24 September 2009 at 11.00 am Perth time, and any adjournment thereof (the "**Meeting**"), at the place and for the purposes set forth in the accompanying Notice of Meeting.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the matters set forth in the notice of meeting attached hereto (the "**Notice**") for approval at the Meeting. The Directors recommend that Shareholders read this Explanatory Memorandum in full before making any decision regarding the matters set forth in the Notice.

Background

As previously announced the Company has completed a public offering in Canada of Shares to raise gross proceeds of C\$45,150,000 ("**Canadian Offering**") and a concurrent private placement of Shares outside of Canada (principally in Australia and Asia) to raise gross proceeds of A\$50,525,000 ("**Australian Private Placement**").

The Company has also announced that it has agreed to place a further 7,000,000 Shares to raise gross proceeds of A\$16,450,000, ("**Additional Private Placement**"). Completion of the Additional Private Placement is subject to the passing of Resolution 3 and final approval of the Toronto Stock Exchange.

Resolution 1 - Ratification of Issue of Shares – Canadian Offering

Resolution 1 seeks shareholder approval for the ratification of the issue of the 21,500,000 Shares under the Canadian Offering referred to above, pursuant to Listing Rule 7.4.

Listing Rule 7.1 provides that a company must not, subject to certain exceptions, issue during any 12 month period any equity securities if the number of those securities exceeds 15% of the total number of ordinary securities on issue at the commencement of that 12 month period. One such exception is an issue of securities which has been approved by shareholders in general meeting. Listing Rule 7.4 provides that an issue made within the 15% limit will be treated as having been made with prior shareholder approval for the purpose of Listing Rule 7.1 if it is subsequently approved by shareholders in general meeting.

Accordingly for the purposes of Listing Rule 7.4, the Company seeks shareholder approval for the ratification of the issue of the 21,500,000 Shares issued pursuant to the Canadian Offering in order to renew (to the extent of such Shares) 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 7.5:

- (a) The number of Shares allotted and issued was 21,500,000.
- (b) The Shares were issued at an issue price of C\$2.10 each.
- (c) The issued Shares are fully paid ordinary shares which rank *pari passu* with existing Shares.
- (d) The allottees of the Shares were clients of GMP Securities L.P., Cormark Securities Inc., Haywood Securities Inc., BMO Nesbitt Burns Inc. and Dundee Securities Corporation. The allottees are not related parties of the Company.
- (e) The funds raised from the issue of the Shares will be used towards :
 - (i) cost overruns at the Santa Rita nickel sulphide project of approximately US\$28.1 million;
 - (ii) optional capital items that will enhance operation of the Santa Rita Project (US\$5.8 million);
 - (iii) preproduction costs (US\$5.3 million);
 - (iv) recovery of a foreign exchange loss (US\$5.3 million); and
 - (v) the balance for general working capital purposes.

Resolution 2 - Ratification of Issue of Shares – Australian Private Placement

Resolution 2 seeks shareholder approval for the ratification of the issue of the 21,500,000 Shares issued under the Australian Private Placement referred to above, pursuant to Listing Rule 7.4.

Listing Rule 7.1 provides that a company must not, subject to certain exceptions, issue during any 12 month period any equity securities if the number of those securities exceeds 15% of the total number of ordinary securities on issue at the commencement of that 12 month period. One such exception is an issue of securities which has been approved by shareholders in general meeting. Listing Rule 7.4 provides that an issue made within the 15% limit will be treated as having been made with prior shareholder approval for the purpose of Listing Rule 7.1 if it is subsequently approved by shareholders in general meeting.

Accordingly for the purposes of Listing Rule 7.4, the Company seeks shareholder approval for the ratification of the issue of the 21,500,000 Shares issued under the Australian Private Placement in order to renew (to the extent of such Shares) 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 7.5:

- (a) The number of Shares allotted and issued was 21,500,000.
- (b) The Shares were issued at an issue price of A\$2.35 each.
- (c) The issued Shares are fully paid ordinary shares which rank pari passu with existing Shares.
- (d) The allottees of the Shares were institutional and high net worth clients of Macquarie Capital Advisers Limited and Argonaut Securities Pty Limited. The allottees are not related parties of the Company.
- (e) The funds raised from the issue of the Shares will be used towards:
 - (i) cost overruns at the Santa Rita nickel sulphide project of approximately US\$28.1 million;
 - (ii) optional capital items that will enhance operation of the Santa Rita Project (US\$5.8 million);
 - (iii) preproduction costs (US\$5.3 million);
 - (iv) recovery of a foreign exchange loss (US\$5.3 million); and
 - (v) the balance for general working capital purposes.

Resolution 3 - Approval of Issue of Shares – Additional Private Placement

Resolution 3 seeks shareholder approval for the issue of the 7,000,000 Shares to be issued under the Additional Private Placement, pursuant to Listing Rule 7.1.

Listing Rule 7.1 provides that a company must not, subject to certain exceptions, issue during any 12 month period any equity securities if the number of those securities exceeds 15% of the total number of ordinary securities on issue at the commencement of that 12 month period.

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

- (a) The maximum number of Shares to be issued is 7,000,000.
- (b) The Shares will have an issue price of A\$2.35 each.
- (c) The Shares will be issued on one date no later than 3 months after the date of the meeting (or such later date to the extent permitted by an ASX waiver under the Listing Rules).
- (d) The Shares, once issued, will be fully paid ordinary shares which rank pari passu with existing Shares.
- (e) The allottees of the Shares are Lancaster Park SA and clients of Colonial First State Investments Limited and Colonial First State Asset Management (Australia) Limited. The allottees are not a related party of the Company.
- (f) The funds raised from the issue of the Shares will be used towards additional working capital.

Other Business

Management is not aware of any other business to come before the Meeting other than as set forth in the accompanying Notice. If any other business properly comes before the Meeting, it is the intention of the persons named in the form of proxy to vote the Shares represented thereby in accordance with their best judgment on such matter.

MANAGEMENT INFORMATION CIRCULAR

The Company is a reporting issuer in Canada. Accordingly, pursuant to the requirements of National Instrument 51-102 - *Continuous Disclosure Obligations* of the Canadian Securities Administrators, the following disclosure is required to be included with this Explanatory Memorandum.

Purpose of Solicitation

This Information Circular is furnished in connection with the solicitation of proxies by the management of the Company for use at the Meeting. The Meeting will be held at Level 21, Allendale Square, 77 St Georges Terrace, Perth 6000, Western Australia, on 24 September 2009 at 11:00 am Perth time, for the purposes set forth in the Notice accompanying this Explanatory Statement and Management Information Circular.

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

Appointment of Proxies by Registered Shareholders

Enclosed herewith is a form of proxy for use at the Meeting. **A Shareholder has the right to appoint up to two persons (who need not be Shareholders) to attend and act for the Shareholder and on the Shareholder's behalf at the Meeting other than Chairman and may exercise such right by inserting the full name of the desired person(s) in the blank space provide in the form of proxy.**

A proxy will not be valid unless it is signed by the Shareholder or by the Shareholder's attorney duly authorized in writing. If the 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 must produce the certificate of appointment of representative prior to admission. A person executing a proxy, or acting, on behalf of a corporation or another individual must provide documentation evidencing his or her authority to sign the proxy or act on behalf of the Shareholder at the Meeting, as the case may be.

If the Shareholder is entitled to cast two or more votes at the Meeting the Shareholder may appoint not more than two proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes.

The proxy to be acted upon must be delivered: (a) in respect of Shareholders registered on the Company's Australian share register, prior to 11.00 am (Perth time) on 22 September 2009, by mail to PO Box Z5184, Perth, 6831, Western Australia or by facsimile at +61 (08) 9324 2171 or by delivery to the registered office of the Company at Level 21, Allendale Square, 77 St Georges Terrace, Perth, Western Australia, 6000; and (b) for Shareholders registered on the Company's Canadian share register, not later than 48 hours prior to the Meeting or any adjournment thereof (excluding Saturday, Sunday and holidays) by mail to Equity Transfer & Trust Company, attention Proxy Department, at 200 University Avenue, Suite 400, Toronto, Ontario, M5H 4H1 or by facsimile at +416 361 0470.

Revocation of Proxies

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

Voting of Proxies

The form of proxy accompanying this Explanatory Memorandum and Management Information Circular confers discretionary authority upon the proxy with respect to any amendments to the matters identified in the Notice of Meeting and any other matters that may properly come before the Meeting. At the time of printing this Explanatory Memorandum and Management Information Circular, management knows of no such amendment, variation or other matter.

If the Shareholder does not indicate how it wishes his or her proxy to vote, the Shareholder is conferring discretionary authority on the proxy to vote at his or her discretion. However, the Chairman intends to vote FOR each of the

resolutions. If the Shareholder marks the abstain box, it is directing its proxy not to vote on that item on a show of hands or on a poll and that its Shares are not to be counted in computing the required majority on that item.

Advice for Beneficial Holders

Shares may not be registered in the Shareholder's name but in the name of an intermediary (which is usually a bank, trust company, securities dealer or broker, or a clearing agency in which an intermediary participates). **A non-registered shareholder cannot be recognized at the Meeting for the purpose of voting his Shares unless such holder is appointed by the applicable intermediary as a proxyholder.**

In Canada, non-registered owners who have not objected to their intermediary disclosing certain ownership information about themselves to the Company are referred to as non-objecting beneficial owners ("**NOBOS**"). Those non-registered owners who have objected to their intermediary disclosing ownership information about themselves to the Company are referred to as objecting beneficial owners ("**OBOS**").

The Company has distributed copies of the Meeting materials to intermediaries for distribution to all OBOs who have not waived their rights to receive these materials. Often, intermediaries will use a service company (such as Broadridge Financial Solutions Inc.) to forward these meeting materials to non-registered Shareholders. With those meeting materials the intermediaries will provide OBOs with a form of VIF. When properly completed this VIF will constitute voting instructions which the intermediary must follow.

The mechanisms described above for registered Shareholders cannot be used by non-registered shareholders and the instructions on the VIF must be followed (which in some cases may allow completion of the VIF by telephone or the Internet). The VIF is provided instead of a proxy. By returning the VIF in accordance with its instructions, a nonregistered owner is able to direct how his or her Shares are to be voted at the Meeting

The purpose of these procedures is to allow non-registered Shareholders to direct the voting of the shares that they own but that are not registered in their name. Should a non-registered Shareholder wish to attend and vote at the Meeting in person (or have another person attend and vote on his behalf), the non-registered Shareholder should carefully follow the instructions provided on the VIF.

Proxies returned by intermediaries as "non-votes" because the intermediary has not received instructions from the non-registered Shareholder with respect to the voting of certain shares or, under applicable stock exchange or other rules, the intermediary does not have the discretion to vote those shares on one or more of the matters that come before the Meeting, will be treated as not entitled to vote on any such matter and will not be counted as having been voted in respect of any such matter. Shares represented by such broker "non-votes" will, however, be counted in determining whether there is a quorum.

Voting Shares and Record Date

The authorized capital of the Company consists of an unlimited number of Shares of which as of 18 August 2009 331,186,375 Shares were issued and outstanding as fully paid. The Shares are the only shares of the Company entitled to be voted at the Meeting and subject to certain exclusions of votes described above, each Share is entitled to one vote at the Meeting.

Pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the directors of the Company have fixed 5.00pm (**Perth time**) on 22 September 2009 as the record date for determining the Shareholders of the Company entitled to vote at the Meeting.

A simple majority of votes cast are required to approve all matters to be submitted to a vote of Shareholders at the Meeting.

Principal Holders of Shares

To the knowledge of the directors and executive officers of the Company, no person or company beneficially owns, or exercises control or direction over directly or indirectly, Shares carrying 10% or more of the votes attached to all of the issued and outstanding Shares other than:

<u>Name</u>	<u>Total Number of Shares Owned, Controlled or Directed</u>	<u>Percentage of Voting Shares</u>
Dundee Corporation	50,006,808 ⁽¹⁾	15.1%

Note:

- (1) 47,806,808 of the Shares are held as of record by Goodman & Company, Investment Counsel Ltd. and 2,200,000 of the Shares are held as of record by Dundee Resources Limited.

Interest of Certain Persons or Companies in Matters to be Acted Upon

Other than as set out below, no person who has been a director or executive officer of the Company at any time since the beginning of the Company's last financial year, nor any associate or affiliate of the foregoing persons, has a material interest, direct or indirect, in the matters to be acted upon at the Meeting.

Mr Stephen Hills, Mirabela's Company Secretary participated in Australian Private Placement and was issued 20,000 Shares under the Australian Private Placement.

Interest of Informed Persons in Material Transactions

Since the commencement of the Company's most recently completed financial year there were no transactions and there are no proposed transactions that has materially affected or would materially affect the Company or any of its subsidiaries in which any informed person of the Company, or any associate or affiliate of any informed person, has any material interest (direct or indirect).

Auditors

The auditor of the Company is KPMG. KPMG was first appointed as auditor of the Company on 23 February 2005.

Additional Information

The Company will provide to any person, upon request to the Company Secretary, one copy of the Company's 2008 Annual Report which includes the financial statements of the Company for the most recently completed financial year and the audit opinion issued thereon and/or one copy of the Company's MD&A in respect of such financial year.

Copies of the above document will be provided free of charge to Shareholders. The Company may require the payment of a reasonable charge by any person or company who is not a Shareholder of the Company, and who requests a copy of such document. Additional information relating to the Company can be found at www.asx.com.au or at www.sedar.com.

ENQUIRIES

Shareholders can contact Stephen Hills, Company Secretary, at +61 (08) 9324 1177 if they have any queries in respect of the matters set out in these documents.

APPROVAL OF THIS EXPLANATORY MEMORANDUM AND MANAGEMENT INFORMATION CIRCULAR

The contents and the sending of this Explanatory Memorandum and Management Information Circular have been approved by the Directors of the Company.

By order of the Board of Directors



Stephen Hills
Company Secretary

18 August 2009

GLOSSARY

"**ASX**" means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited;

"**Board**" means the board of Directors;

"**Company**" means Mirabela Nickel Ltd ABN 23 108 161 593;

"**Corporations Act**" means the Corporations Act 2001 (Cth) as amended from time to time;

"**Directors**" means Directors of the Company;

"**Explanatory Memorandum**" means this explanatory memorandum attached to the Notice, which provides information to shareholders about the Resolutions contained in the Notice and includes the Management Information Circular;

"**Listing Rules**" means the Listing Rules of ASX;

"**Management Information Circular**" means the management information circular included in the Explanatory Memorandum;

"**Notice**" means the notice of meeting which accompanies this Explanatory Memorandum;

"**Resolution**" means a resolution contained in the Notice; and

"**Shares**" means fully paid ordinary shares issued in the capital of the Company.



MIRABELA NICKEL LTD

ABN 23 108 161 593

FORM OF PROXY

This proxy is solicited on behalf of the management of Mirabela Nickel Limited ABN 23 108 161 593 (the "Company") for use at the meeting of the shareholders of the Company to be held at Level 21, Allendale Square, 77 St Georges Terrace, Perth WA 6000 on 24 September 2009 at 11.00 a.m. (Perth time) or any adjournment thereof (the "Meeting").

I/We [insert name] of [insert address] being a shareholder of the Company and entitled to attend, act and vote at the Meeting hereby appoints:

The Chairman of the Meeting (mark with an "X") [] OR [] First Proxy If you are not appointing the Chairman of the Meeting as your proxy please write here the full name of the individual or body corporate you are appointing as your first proxy.

AND

[] Second Proxy If you are not appointing the Chairman of the Meeting as your proxy and you are appointing two proxies, please write here the full name or body corporate you are appointing as your second proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions at the Meeting and at any adjournment of that meeting.

If you leave the section above blank, the Chairman of the Meeting will be your proxy.

If you have not appointed the Chairman of the Meeting as your proxy and you are appointing a second proxy please complete the following: Proxy 1 is appointed to represent _____% of my voting right and Proxy 2 is appointed to represent _____% of my total votes. My total voting right is _____ shares. Note: If the appointment does not specify the proportion or number of votes that the proxy may exercise, each proxy may exercise half the votes.

With respect to any amendment or variations to the matters identified in the Notice of Meeting and any other matters which may properly come before the Meeting, I/we confer discretionary authority on the person voting on behalf of me/us to vote as that person sees fit. At the time of printing this Form of Proxy, management knows of no such amendment, variation or other matter.



ABN 23 108 161 593

If you wish to indicate how your proxy is to vote, please tick the appropriate places below.

		FOR	AGAINST	ABSTAIN
Resolution 1	Ratification of Issue of Shares – Canadian Offering	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of Issue of Shares – Australian Private Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of Issue of Shares - Additional Private Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no choice is specified, the shareholder is conferring discretionary authority on the proxy to vote at his or her discretion. However, the Chairman intends to vote FOR each of the resolutions.

If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and your votes will not be counted in computing the required majority on that item.

Shareholders registered in the Company’s Australian share register must deliver their proxies prior to 11.00 a.m. Perth time on 22 September 2009 by mail to PO Box Z5184, Perth, 6831, Western Australia or by facsimile at +61 (08) 9324 2171 or deliver to the registered office of the Company at Level 21, Allendale Square, 77 St. Georges Terrace, Perth, Western Australia, 6000.

Shareholders registered in the Company’s Canadian share register must deliver their proxies not later than 48 hours prior to the Meeting by mail to Equity Transfer & Trust Company, attention Proxy Department, at 200 University Avenue, Suite 400, Toronto, Ontario M5H 4H1 or by facsimile at +416 361 0470.

Signed this day of 2009

PLEASE SIGN HERE

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Name: _____
Title: _____ (if applicable)

Name: _____
Title: _____ (if applicable)

If the date is not completed in the space provided above, this proxy shall be deemed to bear the date of mailing to shareholders of the accompanying Explanatory Statement and Management Information Circular.



ABN 23 108 161 593

INSTRUCTIONS

1. Every shareholder has the right to appoint some other person or company of their choice, who need not be a shareholder, to attend and act on their behalf at the meeting. If you wish to appoint a person or company other than the Chairman, please insert the name of your proxyholder(s) the space provided (see reverse).
2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated.
3. This proxy should be signed in the exact manner as the name appears on the proxy.
4. If a shareholder appoints two proxies, each proxy may 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.
5. Completion of a proxy form will not prevent individual shareholders from attending the Meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the Meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the Meeting.
6. To be effective, proxies must be delivered by shareholders as follows:

Shareholders registered in the Company's Australian register must deliver their proxies prior to 11.00 a.m Perth time on 22 September 2009 by mail to PO Box Z5184, Perth, 6831, Western Australia or by facsimile at +61 (08) 9324 2171 or deliver to the registered office of the Company at Level 21, Allendale Square, 77 St. Georges Terrace, Perth, Western Australia, 6000.

Shareholders registered in the Company's Canadian register must deliver their proxies not later than 48 hours prior to the Meeting by mail to Equity Transfer & Trust Company, attention Proxy Department, at 200 University Avenue, Suite 400, Toronto, Ontario M5H 4H1 or by facsimile at +416 361 0470.
7. For the purposes of Regulation 7.11.37 of the Corporations Regulations the Company determines that shareholder holding shares at 5.00 p.m. Perth time on 22 September 2009 will be entitled to attend and vote at the Meeting.
8. The Chairman intends to vote in favour of all resolutions set out in the Notice of Meeting.
9. This proxy confers discretionary authority in respect of amendments to matters identified in the Notice of Meeting or other matters that may properly come before the Meeting.
10. This proxy should be read in conjunction with the accompanying documentation provided by management of the Company.
11. The shares represented by this proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any poll that may be called for, and if the shareholder has specified a choice in respect of any matter to be acted upon, the shares will be voted accordingly.