



Tasman Goldfields Limited
ABN: 86 121 985 395

Registered Office:
Level 1, 500 Boundary Street, Brisbane,
Queensland 4000, Australia
Email: info@tasmangoldfields.com.au
Web: www.tasmangoldfields.com.au

Notice of annual general meeting

Tasman Goldfields Limited ABN 86 121 985 395

Postal:
PO Box 435
Spring Hill, Brisbane, QLD 4004
Australia

Notice is given that the annual general meeting of Tasman Goldfields Limited ABN 86 121 985 395 (**Company**) will be held at:

Location	The Auditorium, McCullough Robertson, Lawyers, Level 11, Central Plaza Two, 66 Eagle Street, Brisbane, Queensland 4001
Date	Monday, 30 November 2009
Time	11.30am, Brisbane time

Ordinary business

1 Financial statements and reports

To receive and consider the Company's financial reports and the reports of the directors and the auditor for the financial year ended 30 June 2009.

2 Directors' remuneration report

To consider and, if in favour, to pass the following resolution under section 250R(2) *Corporations Act 2001* (Cth) (**Corporations Act**):

Resolution

'That the section of the report of the directors for the financial year ended 30 June 2009, dealing with the remuneration of the directors, secretary and senior executives, be adopted.'

This resolution will be decided as if it were an ordinary resolution, but under section 250R(3) *Corporations Act*, the vote on this resolution is advisory only and does not bind the directors or the Company.

Special business

3 Ratifying previously issued shares

To consider and, if in favour, pass the following resolution as an ordinary resolution:

Resolution

'That, pursuant to ASX listing rule 7.4 and for all other purposes, that members of the company ratify the issue of 11,028,000 fully paid ordinary shares in the Company made by way of placement having regard to the contents of the explanatory memorandum accompanying this notice of meeting.'

4 Approval for placement of up to 100 million shares

To consider and, if in favour, pass the following resolution as an ordinary resolution:

Resolution

'That, pursuant to ASX listing rule 7.1 and for all other purposes, that members of the Company approve the issue of up to 100 million fully paid ordinary shares in the Company to sophisticated or professional investors over the period following the date of approval of this resolution and ending at 11.30am on 28 February 2010 at a minimum issue price of \$0.04 per share and having regard to the contents of the explanatory memorandum accompanying this notice of meeting.'

5 Approval for placement of up to 100 million options

To consider and, if in favour, pass the following resolution as an ordinary resolution:

Resolution

'That, in conjunction with the implementation of resolution in item 5 (if passed) and, pursuant to ASX listing rule 7.1 and for all other purposes, that members of the Company approve the issue of up to 100 million options in the Company to sophisticated or professional investors at an exercise price of 3 cents per share for 1,500,000 options, and 6 cents per share for 98,500,000 options on the basis that the exercise of one option results in the creation of one fully paid ordinary share, where such options may issue over the period following the date of approval of this resolution and ending at 11.30am on 28 February 2010, having regard to the contents of the explanatory memorandum accompanying this notice of meeting.'

Note: The resolution in item 5 is subject to the passing of the resolution in item 4.

Dated 30 October 2009

By order of the board



John Kevin Haley
Company secretary

Notes

- (a) A member who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.
- (b) The proxy need not be a member of the Company. A member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (c) If you wish to appoint a proxy and are entitled to do so, then complete and return the attached proxy form.
- (d) A corporation may elect to appoint a representative in accordance with the *Corporations Act 2001* (Cth) in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.
- (e) If you have any queries on how to cast your votes call John Kevin Haley on 0414 018 831 during business hours.
- (f) For the purposes of determining voting entitlements at the meeting, the Company has determined, in accordance with regulation 7.137 of the *Corporations Regulations 2001*, that for the purposes of voting at the meeting or adjourned meeting, shares will be taken to be held by the persons who are registered as holding the shares in the Company's register of shareholders as at 7.00pm (Brisbane time) on 28 November 2009. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

Voting restriction

The Company will disregard any votes cast on resolutions in items 3, 4 and 5 by:

- (a) a person who has been issued shares, having regard to resolution 3, or a person to whom shares may be issued, pursuant to resolutions in items 4 or 5; or
- (b) a person who may be associated with any of those parties;

however the Company need not disregard a vote if:

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

Explanatory memorandum

Tasman Goldfields Limited ABN 86 121 985 395

Postal:
PO Box 435
Spring Hill, Brisbane, QLD 4004
Australia

Item 1: Financial statements and reports

- 1 The *Corporations Act 2001* (Cth) (**Corporations Act**) requires that the report of the directors, the auditor's report and the financial report be laid before the annual general meeting. In addition the Company's constitution provides for these reports to be received and considered at the meeting.
- 2 Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Company's constitution requires a vote of shareholders at the annual general meeting on the financial statements and reports. However shareholders will be given reasonable opportunity at the meeting to raise questions with respect to these reports.
- 3 Shareholders may also submit written questions to the Company's auditor if the question is relevant to the content of the audit report, or the conduct of its audit of the Company's annual report for the year ended 30 June 2009. Relevant written questions for the auditor must be delivered by 5.00pm on 27 November 2009. Please send any written questions to the address in section 5 of the proxy form attached to this notice of meeting.

Item 2: Directors' remuneration report

- 4 Section 250R(2) of the Corporations Act requires that the section of the directors' report dealing with the remuneration of directors, the secretary and up to five senior executives (**remuneration report**) be put to shareholders for adoption.
- 5 The resolution of shareholders is **not binding** on the Company.
- 6 The remuneration report is set out on pages 13 to 16 of the Tasman Goldfields Limited 2009 annual report. It is also available on the Company's internet site (www.tasmangoldfields.com.au). The report:
 - (a) explains the board's policies in relation to the nature and level of remuneration paid to directors, secretaries and senior executives within the Tasman Goldfields Limited group;
 - (b) discusses the link between the board's policies and Tasman Goldfields Limited's performance;
 - (c) sets out the remuneration details for each director and for each member of Tasman Goldfields Limited's senior executive management team; and
 - (d) makes clear that the basis for remunerating non-executive directors is distinct from the basis for remunerating executives, including executive directors.
- 7 A reasonable opportunity will be provided for discussion of the remuneration report at the meeting.
- 8 **The directors recommend you vote for this resolution.**

Special business

Item 3: Ratifying previously issued shares

- 9 Between 16 September 2009 and 21 October 2009, the Company raised \$413,200 from the issue of fully paid ordinary shares, by way of placement to sophisticated and professional investors in order to provide working capital and funds for repayment to financiers. The total number of shares so issued in this period represented 13.5% of the total number of shares then on issue.
- 10 Under ASX listing rule 7.1, a listed company may issue ordinary shares in any 12 months period, without shareholder approval provided that the number of ordinary shares issued does not exceed 15% of the number of ordinary shares then on issue. By seeking shareholder approval, in the terms of this resolution, the intention of the directors is to 'refresh' the 15% ceiling imposed by ASX listing rule 7.1 so that further issues of securities might be contemplated by the directors (other than through the resolutions in items 5 and 6) and which could proceed without shareholder approval up to this 15% threshold.
- 11 For the purposes of ASX listing rule 7.5 the following information is provided with respect to the shares that were issued in this period.

Date shares were issued	Number of shares issued	The allottee to whom shares were issued	Price per share	Total funds raised from allottee
16 September 2009	2,500,000	Auscan Gold Pty Limited	8 cents	\$200,000
21 October 2009	800,000	Mr Brian Veitch	2.5 cents	\$20,000
21 October 2009	2,000,000	Stock Assist Group Pty Ltd	2.5 cents	\$50,000
21 October 2009	1,000,000	Mr Nick Di Pietro	2.5 cents	\$25,000
21 October 2009	800,000	Mr Martin Eric Flood	2.5 cents	\$20,000
21 October 2009	1,000,000	Caduceus Pty Ltd < L And R Genua Super Fund A/C >	2.5 cents	\$25,000
21 October 2009	2,400,000	Sharechart Pty Ltd	2.5 cents	\$60,000
21 October 2009	528,000	Alpha Securities Pty Ltd	2.5 cents	\$13,200
Total	11,028,000		Total	\$413,200

Item 4: Approval for placement of up to 100 million shares

- 12 As at 21 October 2009, the Company had working capital and reserves of \$296,394.
- 13 The Company requires at least \$1,316,100 in funding over the next 6 months in order to meet its current and expected commitments. Those commitments incorporate action taken by directors to wherever possible, cut costs and expenses.
- 14 The Directors propose to issue up to 100,000,000 shares at \$0.04 per share in order to raise up to \$4,000,000 for the purposes of positioning the Company in a more stable financial position and with the ability to plan future activities which are financially achievable. The Directors intend to issue up to 100,000,000 shares for this purpose by the issue of the same, without a disclosure document, to professional and sophisticated investors as a means of saving the costs of fund raising which might otherwise be incurred if a share offer were made direct to shareholders. Because ASX listing rule 7.1 only allows up to 15% of a listed company's shares to be issued in this way without shareholder approval, members are asked to approve this resolution. This issue

of 100,000,000 shares by the Company would represent a percentage increase of 10% above the number of the Company's presently issued shares.

Item 5: Approval for placement of up to 100 million options

15 In conjunction with the issue of shares to professional and sophisticated investors proposed under the resolution in item 4, the directors would like to simultaneously offer each of those investors one option for each new share they subscribe for. The options to be issued pursuant to this resolution are therefore intended to equal the number of shares which issue pursuant to the resolution in item 4. The options are intended to issue (subject to shareholder approval) having the following terms and conditions:

- (a) each option shall be exercisable into one fully paid ordinary share over the option period for an exercise price of \$0.03 per option for 1,500,000 options and for an exercise price of \$0.06 per option for 98,500,000 options. The exercise period for the options to be issued shall be from the day of grant or issue until 5.00pm, Brisbane time on 31 October 2011;
- (b) all options must be issued between the period following the date of passing of this resolution and 11.30am 28 February 2010;
- (c) any option not exercised by 5.00pm on 31 October 2011 shall lapse;
- (d) an option shall be exercisable by notice in writing to the Company, through which the optionholders shall provide affirmation of the number of shares required to issue on the exercise of the options held by that person, together with the required amount of funds for the exercise of those options not later than 5.00pm Brisbane time on 31 October 2011;
- (e) options shall be transferrable. However, the Company does not intend to apply for the options to be quoted for trading on ASX Limited; and
- (f) where any option is exercised, the resulting share arising therefrom shall rank in all respects with all other issued shares in the Company from the date of allotment and will be held subject to the constitution of the Company.
- (g) except as expressly set out below, an optionholder does not have any right to change the exercise price of an option, the expiry date or the number of shares over which an option can be exercised;
- (h) if the Company offers shares by way of a pro-rata issue (except a bonus issue) to the holders of shares (whether renounceable or non-renounceable), the Company will procure that there is extended to an optionholder the same offer that an optionholder would have received if, immediately before the date of that offer, the Company had exercised its options;
- (i) if there is a bonus issue to the holders of shares, then an optionholder will receive a proportional decrease in the exercise price of the options commensurate with the increase in the issued share capital resulting from the bonus issue. In the event of an issue of bonus shares, adjustments may be made to the rights of the holders of the options with a view to ensuring that they do not receive any additional benefits or detriment as a result of these events occurring;
- (j) in the event of any reorganisation including subdivision, consolidation, reduction, return or cancellation of the issued capital of the Company on or prior to the expiry of the options, the rights of the optionholders will be adjusted to the extent necessary to

comply with the applicable ASX Listing Rules governing reorganisations in force at the time of the reorganisation. In the event of a reorganisation of the issued capital of the Company, adjustments may be made to the rights of the holders of the options with a view to ensuring that they do not receive any additional benefit or detriment as a result of these events occurring;

- (k) in the event that a takeover occurs (within the meaning of the ASX Listing Rules), the Company shall give notice of the occurrence of that event to the optionholders as soon as reasonably practicable and, in any event, within five business days of the date of occurrence of the Takeover;
- (l) after a notice of the occurrence of the Takeover has been given by the Company to all option holders, the optionholder may exercise an option at the exercise price; and
- (m) options may only be exercised so as to result in a marketable parcel of shares within meaning of the ASX Listing Rules except that where the exercise of all options by the optionholder would result in it holding less than a marketable parcel of shares, the optionholder may exercise all of the options held by it.

Possible Share Purchase Plan

- 16 The directors appreciate that share placements to institutional, professional and sophisticated investors are not warmly welcomed by other shareholders who do not fit into that category, and hence, are not eligible for placement offers. The directors propose therefore to investigate the establishment of a share purchase plan as a means of affording an opportunity to all shareholders (large or small) to subscribe for extra shares.

RETIREMENT OF DIRECTOR

- 17 Article 16.1 of the Company's constitution requires that at each AGM, one-third of the Directors (other than any Managing Director) or, if their number is not a multiple of three, then the number nearest to but not less than one third, must retire from office. The Company's constitution also states that a Director (other than a Director who is a Managing Director) must retire from office at the conclusion of the third AGM after which the director was elected or re-elected. In accordance with the Company's constitution, Mr John Park retires as a Director but does not offer himself for re-election as a Director. Mr Park will therefore retire at the conclusion of the Annual General Meeting. The Board thanks Mr Park for his service as a Board Member and Chairman of the Company.



Company Name
ABN 86 121 985 395.

FOR ALL ENQUIRIES CALL:
(within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

FACSIMILE
+61 2 9290 9655

ALL CORRESPONDENCE TO:
Registries Limited
GPO Box 3993
Sydney NSW 2001
Australia

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction on the form. Securityholders sponsored by a broker should advise your broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

YOUR VOTE IS IMPORTANT

FOR YOUR VOTE TO BE EFFECTIVE IT MUST BE RECORDED BEFORE 11.30 AM (BRISBANE TIME) ON SATURDAY 28th NOVEMBER 2009

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 Appointment of Proxy

Indicate here who you want to appoint as your Proxy
If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chairman of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 Voting Directions to your Proxy

You can tell your Proxy how to vote

To direct your proxy how to vote, place a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

STEP 3 Sign the Form

The form **must** be signed

In the spaces provided you must sign this form as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders must sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below not later than 48 hours before the commencement of the meeting at **11.30am (Brisbane time) on Saturday, 28th November 2009**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxies may be lodged using the reply paid envelope or:

BY MAIL - Share Registry – Registries Limited, GPO Box 3993, Sydney NSW 2001 Australia

BY FAX - + 61 2 9290 9655

IN PERSON - Share Registry – Registries Limited, Level 7, 207 Kent Street, Sydney NSW 2000 Australia



<BARCODE>

STEP 1 - Appointment of Proxy

I/We being a member/s of **Tasman Goldfields Limited** and entitled to attend and vote hereby appoint

the Chairman of the Meeting (mark with an 'X')
 OR

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 (excluding the registered Securityholder) you are appointing as your proxy.

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy at the **Annual General Meeting of Tasan Goldfields Limited to be held at McCullough Robertson, Level 11, Central Plaza Two, 66 Eagle Street, Brisbane Qld 4001 on Monday the 30th of November 2009 at 9.00am (Brisbane time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

If the Chairman of the Meeting is appointed as your proxy or may be appointed by default, and you do not wish to direct your proxy how to vote in respect of a resolution, please mark this box. By marking this box, you acknowledge that the Chairman of the Meeting may vote as your proxy even if he has an interest in the outcome of the resolution and votes cast by the Chairman of the Meeting for those resolutions, other than as proxy holder, will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called. The Chair intends to vote all undirected proxies in favour of the resolution.

STEP 2 - Voting directions to your Proxy – please mark to indicate your directions

Ordinary Business	For	Against	Abstain*
Item 2 Adoption of the Remuneration Report for the financial year ended 30 June 2009	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Ratification of 11,028,000 previously issued shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 Approval of Placement of up to 100 million Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5 Approval of Placement of up to 100 million Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each of the items of business.

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

STEP 3 - PLEASE SIGN HERE This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<input style="width: 220px; height: 40px;" type="text"/>	<input style="width: 220px; height: 40px;" type="text"/>	<input style="width: 220px; height: 40px;" type="text"/>
Sole Director and Sole Company Secretary	Director	Director/Company Secretary