
MONARO MINING NL

ACN 073 155 781

NOTICE OF GENERAL MEETING

TIME: 10.00am (WST)

DATE: 28 April 2010

PLACE: 103 Abernethy Road
Belmont, WA, 6104

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary, Mr Martin Stein on 0422 763 617

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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 10.00 am (WST) on 28 April 2010 at:

103 Abernethy Road
Belmont WA 6104

YOUR VOTE IS IMPORTANT

The business of the General Meeting affects your shareholding and your vote is important.

VOTING IN PERSON

To vote in person, attend the General Meeting on the date and at the place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- (a) post to PO Box 1788, West Perth, WA, 6872:or
- (b) facsimile to the Company's office on (08) 9277 6818,

so that it is received not later than 10.00am (WST) on 26 April 2010.

Proxy Forms received later than this time will be invalid.

NOTICE OF GENERAL MEETING

Notice is given that the General Meeting of Shareholders will be held at 10.00am (WST) on 28 April 2010 at 103 Abernethy Road, Belmont, Western Australia.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders of the Company at 5pm (WST) on 26 April 2010.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

AGENDA

1. RESOLUTION 1 – CHANGE IN NAME

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

"That, for the purposes of Section 157(1) of the Corporations Act and for all other purposes, the name of the Company be changed to "Australian-American Mining Corporation N/L" from the date this resolution is passed."

2. RESOLUTION 2 – RATIFICATION OF ISSUE OF SHARES TO HARVEST EXPLORATION PTY LTD

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

"That, for the purpose of Listing Rule 7.4 of the ASX Listing Rules and for all other purposes, the Company ratifies the issue and allotment of 250,000 Shares on 19 March 2010."

Voting Exclusion: The Company will disregard any votes cast on this resolution by any person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or 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.

**DATED: 23 MARCH 2010
BY ORDER OF THE BOARD**

**MARTIN STEIN
MONARO MINING NL
COMPANY SECRETARY**

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the General Meeting to be held at 10.00 am (WST) on 28 April 2010 at 103 Abernethy Road, Belmont, Western Australia.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

1. RESOLUTION 1 – CHANGE IN NAME

The new name of the Company proposed to be adopted under Resolution 1 is "Australian-American Mining Corporation N/L". The Directors believe that the proposed name is more indicative of the direction in which the Company is heading.

2. RESOLUTION 2 – RATIFICATION OF ISSUE OF SHARES TO HARVEST EXPLORATION PTY LTD

Resolution 2 seeks Shareholder ratification for an issue of 250,000 Shares at an issue price of \$0.068 per Share that your Directors made to Harvest Exploration Pty Ltd on 19 March 2010.

Subject to certain exceptions, Listing Rule 7.1 restricts a company from issuing or agreeing to issue equity securities in any 12 month period which amount to more than 15% of the company's ordinary securities on issue at the commencement of that period without shareholder approval.

The exception to this rule contained in Listing Rule 7.4 provides an issue made within the 15% limit will be treated as having been made with the approval of shareholders under Listing Rule 7.1 if subsequently approved by shareholders, thereby 'refreshing' the company's ability to issue shares within the 15% limit, and restoring the company's ability to make placements within that limit (if that is thought desirable) without the need for shareholder approval.

While the Performance Rights described in this Resolution 2 have been issued within the 15% limit, the Company seeks Shareholder ratification of the issue of those Performance Rights for the purpose of Listing Rule 7.4 so that the Company's ability to issue securities will be 'refreshed' and it will have flexibility to issue further securities should the need or opportunity arise.

In accordance with the requirements of Listing Rule 7.5, the following information is provided to Shareholders to allow them to assess the ratification of the issue of the Shares the subject of this Resolution 2:

- (a) the number of Shares issued and allotted by the Company was 250,000 Shares;
- (b) the Shares were allotted at an issue price of \$0.068 per Share;
- (c) the Shares issued were fully paid ordinary Shares in the capital of the Company and rank pari passu with the Company's existing Shares;

- (d) the Shares were issued to the following parties in accordance with the provisions of Section 708(8) of the Corporations Act:

Name	No. of Shares
Harvest Exploration Pty Ltd	250,000

- (e) the Shares were issued pursuant to a Deed of Release related to an agreement held with Harvest Exploration Pty Ltd, an entity associated with Mr Mart Rampe.

3. ENQUIRIES

Shareholders are required to contact Martin Stein on 0422 763 617 if they have any queries in respect of the matters set out in these documents.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Days means any day other than a Saturday, Sunday or public holiday in the State of Western Australia.

Company means Monaro mining NL (ACN 073 155 781).

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice of Meeting.

General Meeting means the meeting convened by the Notice of Meeting.

Monaro means Monaro Mining NL (ACN 073 155 781).

Notice of Meeting or **Notice of General Meeting** means this notice of general meeting including the Explanatory Statement.

Resolutions means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

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

Shareholder means a holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

PROXY FORM

**APPOINTMENT OF PROXY
MONARO MINING NL
ACN 073 155 781**

GENERAL MEETING

I/We

of

being a member of Monaro Mining NL entitled to attend and vote at the General Meeting, hereby

Appoint

Name of proxy

OR

the Chair of the General Meeting as your proxy

or failing the person so named or, if no person is named, the Chair of the General Meeting, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, as the proxy sees fit, at the General Meeting to be held at 10.00am am (WST), on 28 April 2010 at 103 Abernethy Road, Belmont, Western Australia, and at any adjournment thereof.

If no directions are given, the Chair will vote in favour of all Resolutions.

If the Chair of the General Meeting is appointed as your proxy, or may be appointed by default, and you do **not** wish to direct your proxy how to vote as your proxy in respect of the **Resolutions** please place a mark in this box.

By marking this box, you acknowledge that the Chair of the General Meeting may exercise your proxy even if he has an interest in the outcome of the Resolutions and that votes cast by the Chair of the General Meeting for the 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 Chair will not cast your votes on the Resolutions and your votes will not be counted in calculating the required majority if a poll is called on the Resolutions.

OR

Voting on Business of the General Meeting

Resolution 1 – Change of Name

FOR

AGAINST

ABSTAIN

Resolution 2 –Ratification of Issue of Shares to Harvest Exploration Pty Ltd

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

If two proxies are being appointed, the proportion of voting rights this proxy represents is _____%

Signature of Member(s):

Date: _____

Individual or Member 1

Sole Director/Company Secretary

Member 2

Director

Member 3

Director/Company Secretary

Contact Name: _____ Contact Ph (daytime): _____

MONARO MINING NL
ACN 073 155 781

Instructions for Completing 'Appointment of Proxy' Form

1. **(Appointing a Proxy):** A member entitled to attend and vote at a General Meeting is entitled to appoint not more than two proxies to attend and vote on a poll on their behalf. The appointment of a second proxy must be done on a separate copy of the Proxy Form. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If a member appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes. A duly appointed proxy need not be a member of the Company.
2. **(Direction to Vote):** A member may direct a proxy how to vote by marking one of the boxes opposite each item of business. Where a box is not marked the proxy may vote as they choose. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing Instructions):**
 - **(Individual):** Where the holding is in one name, the member must sign.
 - **(Joint Holding):** Where the holding is in more than one name, all of the members should sign.
 - **(Power of Attorney):** If you have not already provided the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.
 - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual members from attending the General Meeting in person if they wish. Where a member completes and lodges a valid Proxy Form and attends the General Meeting in person, then the proxy's authority to speak and vote for that member is suspended while the member is present at the General Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - (a) post to PO Box 1788, West Perth, WA, 6872:or
 - (b) facsimile to the Company's office on (08) 9277 6818,so that it is received not later than 10.00am (WST) on 26 April 2010.

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