

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Shareholders of Morning Star Gold NL (the Company) will be held at the Radisson Blu Plaza Hotel, 27 O'Connell Street, Sydney, NSW 2000 on Thursday 24th November 2011 at 9.00am.

ORDINARY BUSINESS:

1. To receive and consider the Financial Report of the Company and the Directors' Report and Auditors' Report for the year ended 30th June 2011.
2. To adopt the Remuneration Report (which forms part of the Directors' Report) of the Company for the year ended 30th June 2011.
3. To elect as a Director of the Company Dr Alexei V. Motlokhov, who was appointed on 1st February 2011 and will retire at the close of the meeting in accordance with the Constitution of Morning Star Gold NL (Part 4 "Directors", Clause 40.1 "Retirement") and being eligible, seeks re-election.
4. To elect as a Director of the Company Mr Zhaoqin Zeng, who was appointed on 1st February 2011 and will retire at the close of the meeting in accordance with the Constitution of Morning Star Gold NL (Part 4 "Directors", Clause 40.1 "Retirement") and being eligible, seeks re-election.
5. To elect as a Director of the Company Mr Noel R. Laidlaw, who was appointed on 1st July 2011 and will retire at the close of the meeting in accordance with the Constitution of Morning Star Gold NL (Part 4 "Directors", Clause 40.1 "Retirement") and being eligible, seeks re-election.
6. To re-elect as a Director of the Company Dr Peter G. Jackson who will retire by rotation at the close of the meeting in accordance with the Constitution of Morning Star Gold NL (Part 4 "Directors", Clause 40.2 "Retirement") and being eligible, seeks re-election.

OTHER BUSINESS:

To transact any other business that may be legally brought forward.

NOTES:

VOTING BY PROXY

A member entitled to attend and vote at the meeting has the right to appoint a proxy. A proxy need not be a member of the Company. A member entitled to cast two or more votes at the meeting may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two proxies and the appointment does not specify the proportion or number of votes that each proxy may exercise, each proxy may exercise half of the member's votes. Fractions will be disregarded. A proxy form is enclosed. To appoint two proxies, please copy the attached form and state on each form the number or percentage of voting rights applicable to the relevant proxy.

To be effective for the scheduled meeting, the duly completed proxy form (and any necessary supporting documents), must be received by the Company:

- By delivery or post to its Business Office at Suite 56A, Jones Bay Wharf, 32 Pirrama Road, Pyrmont, NSW 2009; or
- By facsimile to 02 8569 7499,

By no later than 11.00am (Sydney time), on Tuesday 22nd November 2011.

A proxy may decide whether to vote on any motion, except where the proxy is required by law or the Constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with the direction. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit.

DETERMINATION OF ENTITLEMENTS TO ATTEND AND VOTE AT THE MEETING

The Company has determined, in accordance with the Corporations Regulations 2001 (C'th), that the shares of the Company that are on issue as at 7.00pm (Sydney time) on Tuesday 22nd November 2011 will be taken, for the purposes of the meeting, to be held by the persons who held them at that time. Accordingly, you will be entitled to vote at the meeting if you are a registered member of the Company at 7.00pm (Sydney time) on Tuesday 22nd November 2011.

By Order of the Board of Morning Star Gold NL,

Nicholas M. Garling



Chairman
Sydney
12th October 2011

DETAILS OF RESOLUTION 1: RECEIPT AND CONSIDERATION OF FINANCIAL, DIRECTORS' AND AUDITORS' REPORTS

In accordance with the Corporations Act 2001 (C'th), the Financial Report (which includes the financial statements and directors declaration), the Directors' Report and Auditor's Report for the year ended 30th June 2011 will be laid before the Annual General Meeting. There is no requirement either in the Corporations Act 2001 (C'th) or the Company's constitution for shareholders to approve these reports.

Shareholders will be given a reasonable opportunity at the meeting:

- To ask questions and make comments on these reports and on the management of the Company.
- To ask the Company's auditor questions relevant to the conduct of the audit, the preparation and content of the Auditor's Report for the year ended 30th June 2011, accounting policies adopted by the Company and the independence of the auditor in relation to the conduct of the audit.

Shareholders may also submit a written question to the Company's auditor if the question is relevant to the content of the Auditor's Report or the conduct of the audit. Questions for the auditor must be received by no later than C-O-B Tuesday 22nd November 2011.

DETAILS OF RESOLUTION 2: ADOPTING THE REMUNERATION REPORT OF THE COMPANY

As required by section 250R of the Corporations Act 2001 (C'th), the Directors will present their Remuneration Report for the year ended 30th June 2011 for consideration and adoption by shareholders at the Annual General Meeting. The vote will be advisory only and will not bind the Directors or the Company. The Remuneration Report for the year ended 30th June 2011 forms part of the Directors' Report and is contained in the Company's 2011 Annual Report.

The Remuneration Report contains information about the remuneration of the Directors.

Shareholders will be given a reasonable opportunity at the meeting to comment on and ask questions about the Remuneration Report.

The Directors unanimously recommend that shareholders vote in favour of Resolution 2.

DETAILS OF RESOLUTION 3: ELECTION OF DIRECTOR

Dr Alexei V. Motlokhov will resign at this meeting and seeks election.

The Directors unanimously recommend that shareholders vote in favour of Resolution 3.

DETAILS OF RESOLUTION 4: ELECTION OF DIRECTOR

Mr Zhaoqin Zeng will resign at this meeting and seeks election.

The Directors unanimously recommend that shareholders vote in favour of Resolution 4.

DETAILS OF RESOLUTION 5: ELECTION OF DIRECTOR

Mr Noel R. Laidlaw will resign at this meeting and seeks election.

The Directors unanimously recommend that shareholders vote in favour of Resolution 5.

DETAILS OF RESOLUTION 6: RE-ELECTION OF DIRECTOR

Dr Peter G. Jackson will retire by rotation at this meeting and seeks re-election.

The Directors unanimously recommend that shareholders vote in favour of Resolution 6.



I/We
(INSERT NAME)

of.....
(INSERT ADDRESS)

being a member/members of Morning Star Gold NL (the Company) hereby appoint:

The Chairman of the meeting
(Mark this box)

or if you are not appointing the Chairman of the meeting as your proxy, write the full name of the individual or body corporate (excluding the registered member) 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 to act generally at the meeting 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) at the Annual General Meeting of the Company, to be held in Sydney on Thursday 24th November 2011 at 9.00am and at any adjournment of that meeting.

VOTING DIRECTIONS

To direct your proxy how to vote on the proposed Resolutions, please mark X in the relevant box. Your proxy may decide how to vote on any motion at the meeting, except where specifically directed below.

2. To adopt the Remuneration Report:	FOR	<input type="checkbox"/>	AGAINST	<input type="checkbox"/>	ABSTAIN	<input type="checkbox"/>
3. To elect as a Director: Dr Alexei V. Motlokhov	FOR	<input type="checkbox"/>	AGAINST	<input type="checkbox"/>	ABSTAIN	<input type="checkbox"/>
5. To elect as a Director: Mr Zhaoqin Zeng	FOR	<input type="checkbox"/>	AGAINST	<input type="checkbox"/>	ABSTAIN	<input type="checkbox"/>
6. To elect as a Director: Mr Noel R. Laidlaw	FOR	<input type="checkbox"/>	AGAINST	<input type="checkbox"/>	ABSTAIN	<input type="checkbox"/>
7. To re-elect as a Director: Dr Peter G. Jackson	FOR	<input type="checkbox"/>	AGAINST	<input type="checkbox"/>	ABSTAIN	<input type="checkbox"/>

* If you mark the 'Abstain' box for a particular Resolution, 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.

The Chairman intends to vote undirected proxies in favour of each of the proposed Resolutions on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1
(Individual)

Sole Director/Sole
Company Secretary

Joint Shareholder 2
(Individual)

Director/Company
Secretary(delete one)

Joint Shareholder 3
(Individual)

Director

The Shareholder must sign this form. If a joint holding, all joint shareholders should sign. If signed by the shareholder's attorney, a certified copy of the power of attorney must accompany this form (or it must have previously been sighted and noted by the Company or its registry). If executed by a company, the form must be signed in accordance with section 127 of the Corporations Act 2001 (C'th) and the company's constitution.

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- **By facsimile to 02 8569 7499,**

By no later than 11.00am (Sydney time), on Tuesday 22nd November 2011.
