

**RICHMOND**  
**MINING LIMITED**

ABN 98 123 423 987

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**NOTICE OF ANNUAL GENERAL MEETING**

**EXPLANATORY STATEMENT**

**PROXY FORM**

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**TIME:** 10:00 am (WST)  
**DATE:** 24 November 2011  
**PLACE:** 103 Abernethy Road  
Belmont, WA, 6104

*This Notice of Annual General Meeting is an important document and requires your immediate attention. Please read it carefully. If you are in doubt as to what you should do, please consult your professional adviser.*

*An electronic version of the Company's 2011 Annual Report may be accessed at  
[www.richmondmining.com](http://www.richmondmining.com)*

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**TIME AND PLACE OF MEETING AND HOW TO VOTE**

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**VENUE**

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The Annual General Meeting of the Shareholders of Richmond Mining Limited which this Notice of Annual General Meeting relates to will be held at 10:00 am (WST) on 24 November 2011 at:

103 Abernethy Road

Belmont, WA, 6104

**VOTING IN PERSON**

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

**VOTING BY PROXY**

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To vote by proxy, please complete and sign the proxy form enclosed and either:

- (a) deliver the proxy form by hand to the Company's registered office at 103 Abernethy Road, Belmont, Western Australia;
- (b) mail the proxy form to the Company's registered office at PO Box 566, Belmont, Western Australia, 6984; or
- (c) send the proxy form by facsimile to the Company on facsimile number +61 8 9277 6818, so that it is received not later than 10:00 am (WST) on 22 November 2011.

**Proxy forms received later than this time will be invalid.**

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## **NOTICE OF ANNUAL GENERAL MEETING**

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Notice is given that the Annual General Meeting of Shareholders of Richmond Mining Limited will be held at 103 Abernethy Road, Belmont, Western Australia at 10:00 am (WST) on 24 November 2011.

The Explanatory Statement to this Notice of Annual General Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the proxy form are part of this Notice of Annual General 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 Annual General Meeting are those who are registered Shareholders of the Company at the close of business on 22 November 2011.

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

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## **AGENDA**

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### **BUSINESS**

The Explanatory Statement which accompanies and forms part of this Notice describes the matters to be considered at the Annual General Meeting.

### **ORDINARY BUSINESS**

#### **Reports and Accounts**

To receive and consider the financial statements of the Company for the period ended 30 June 2011 together with the declaration of the Directors, the Directors' report, the remuneration report and the auditor's report.

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### **RESOLUTION 1 – REMUNERATION REPORT**

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

*“That for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of remuneration report as contained in the Company's annual report for the financial year ended 30 June 2011.”*

#### **Short Explanation**

The Corporations Act provides that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the vote. The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

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### **RESOLUTION 2 – RE-ELECTION OF A DIRECTOR – MR GREG BARNES**

---

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

*“That, Greg Barnes, being a Director of the Company who retires in accordance with clause 11.3 of the Constitution and, being eligible for re-election, is re-elected as a Director of the Company.”*

### **Short Explanation**

Clause 11.3 of the Constitution requires that at the Annual General Meeting one third of the Directors for the time being shall retire from office. A retiring Director is eligible for re-election.

---

### **RESOLUTION 3 - RATIFICATION OF GRANT OF 1,000,000 OPTIONS**

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

*"That, for the purpose of Listing Rule 7.4 and for all other purposes, the Company ratifies the issue and allotment of 1,000,000 Options issued to Argonaut Investments Pty Ltd on 6 October 2011."*

### **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. 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.

---

### **BY ORDER OF THE BOARD**

**MICHAEL HIGGINSON  
COMPANY SECRETARY  
RICHMOND MINING LIMITED**

**Dated this 20<sup>th</sup> day of October 2011**

### **Voting Exclusion**

Where a voting exclusion applies, the Company need not disregard a vote if it is cast by a person as a 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 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.

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## **EXPLANATORY STATEMENT**

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This Explanatory Statement has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the 2011 Annual General Meeting.

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### **1. RESOLUTION 1 – REMUNERATION REPORT**

The remuneration report is set out in the Director's Report in the Company's 2011 Annual Report. It is also available on the Company's website at [www.richmondmining.com](http://www.richmondmining.com)

The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

Section 250R(2) of the Corporations Act requires that a resolution to adopt the remuneration report be put to the vote of the company at the annual general meeting. Shareholders should note that the vote on Resolution 1 is advisory only and is not binding on the Company or its Directors.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

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### **2. RESOLUTION 2 – RE-ELECTION OF MR GREG BARNES**

Clause 11.3 of the Constitution of the Company provides that at each annual general meeting one third of the Directors, or if their number is not a multiple of three, then the number nearest to but not more than one third of the Directors must retire from office. A retiring director is eligible for re-election

Pursuant to Resolution 2, Mr Greg Barnes retires in accordance with the Constitution and being eligible for re-election, offers himself for re-election.

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### **3. RESOLUTION 3 – RATIFICATION OF ISSUE OF 1,000,000 OPTIONS**

Resolution 3 seeks Shareholder ratification for an issue of 1,000,000 Options that your Directors issued to Argonaut Investments Pty Ltd ("Argonaut") on 6 October 2011.

Subject to certain exceptions, ASX 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 ASX 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 Options described in this Resolution 3 have been issued within the 15% limit, the Company seeks Shareholder ratification of the issue of those Options for the purpose of ASX 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 ASX Listing Rule 7.5, the following information is provided to Shareholders to allow them to assess the ratification of the issue of the Options the subject of this Resolution 3:

- (a) the number of Options issued and allotted was 1,000,000 Options;
- (b) the Options were issued to Argonaut in order to provide an incentive for the future involvement and commitment of a strategic consultant;
- (c) The 1,000,000 Options are exercisable at \$0.50 per Share on or before 31 October 2013 and otherwise on the terms and conditions outlined in Annexure A. Upon exercise of the Options, the Shares issued will rank pari passu with the existing Shares on issue;
- (d) the Options were issued to Argonaut;
- (e) no funds were raised from the issue of the Options as they were issued as an incentive for the future involvement and commitment of a strategic consultant.

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#### **4. ENQUIRIES**

Shareholders should contact the Company Secretary on +61 8 9277 9801 if they have any queries in respect of the matters set out in these documents.

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## GLOSSARY

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**ASX** means the ASX Limited.

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

**Board** means the board of Directors of the Company.

**Company** means Richmond Mining Limited (ABN 98 123 423 987).

**Constitution** means the Company's constitution.

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

**Directors** mean the directors of the Company.

**Explanatory Statement** means the explanatory statement to the Notice.

**Meeting** or **Annual General Meeting** means the annual general meeting convened by the Notice.

**Notice** means the notice of Annual General Meeting accompanying this Explanatory Statement.

**Option** means an option to acquire a Share on the terms and conditions set out in Annexure A.

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

**Shareholder** means a shareholder in the Company.

**WST** means western standard time, Perth, Western Australia.

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**ANNEXURE A**

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**TERMS AND CONDITIONS OF 1,000,000 OPTIONS ISSUED TO ARGONAUT ON 6 OCTOBER 2011 (RESOLUTION 3)**

The Options entitle the holder to subscribe for Shares on the following terms and conditions:

- a) The exercise price of each Option is \$0.50 ("Exercise Price").
- b) The Options expire at 5.00pm WST on 31 October 2013.
- c) The Options can be exercised at any time and each Option shall entitle the holder to subscribe for and be allotted one ordinary fully paid share in the capital of Richmond Mining Limited upon exercise of the Option and payment to the Company of the Exercise Price.
- d) Shares issued as a result of the exercise of any of these Options will rank equally in all respects with all Shares in Richmond Mining Limited.
- e) The Option holder is not entitled to participate in new issues of securities offered to Shareholders unless the Option is exercised before the relevant record date for that new issue.
- f) Shares issued on the exercise of Options will be issued not more than fourteen (14) days after receipt of a properly executed exercise notice and application moneys. Shares allotted pursuant to the exercise of an Option will rank equally with the then issued Shares of the Company in all respects. If the Company is listed on ASX it will, pursuant to the exercise of an Option, apply to ASX for quotation of the Shares issued as a result of the exercise, in accordance with the Corporations Act 2001 and the ASX Listing Rules.
- g) In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the Option holder will be changed to the extent necessary to comply with the ASX Listing Rules applying to the reconstruction of capital at the time of the reconstruction.
- h) If there is a bonus issue to Shareholders, the number of Shares over which the Option is exercisable will be increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the record date for the bonus issue.
- i) In the event that a pro rata issue (except a bonus issue) is made to the holders of the underlying securities in the Company, the exercise price of the Options will be reduced in accordance with ASX Listing Rule 6.22.





**RICHMOND MINING LIMITED**  
**ABN 98 123 423 987**

**Instructions for Completing Proxy Form**

1. A member entitled to attend and vote at a Meeting is entitled to appoint not more than two proxies to attend and vote on their behalf. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes.
2. A duly appointed proxy need not be a member of the Company. In the case of joint holders, all must sign.
3. Corporate Shareholders should comply with the execution requirements set out on the proxy form or otherwise with the provisions of Section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:
  - directors of the company;
  - a director and a company secretary of the company; or
  - for a proprietary company that has a sole director who is also the sole company secretary – that director.

For the Company to rely on the assumptions set out in Section 129(5) and (6) of the Corporations Act, a document must appear to have been executed in accordance with Section 127(1) or (2). This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of Section 127(1) or (2) as applicable. In particular, a person who witnesses the affixing of a common seal and who is the sole director and sole company secretary of the company must state that next to his or her signature.

4. 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
5. Where a proxy form or form of appointment of corporate representative is lodged and is executed under power of attorney, the power of attorney must be lodged in like manner as this proxy.
6. To vote by proxy, please complete and sign the proxy form enclosed:
  - deliver the proxy form by hand to the Company's registered office at 103 Abernethy Road, Belmont, Western Australia;
  - mail the proxy form to the Company's registered office at PO Box 566, Belmont, Western Australia, 6984; or
  - send the proxy form by facsimile to the Company on facsimile number +61 8 9277 6818,

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### **Voting Exclusion**

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**MICHAEL HIGGINSON  
COMPANY SECRETARY  
RICHMOND MINING LIMITED**

**Dated this 20<sup>th</sup> day of October 2011**

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In accordance with the requirements of ASX Listing Rule 7.5, the following information is provided to Shareholders to allow them to assess the ratification of the issue of the Options the subject of this Resolution 3:

- (a) the number of Options issued and allotted was 1,000,000 Options;
- (b) the Options were issued to Argonaut in order to provide an incentive for the future involvement and commitment of a strategic consultant;
- (c) The 1,000,000 Options are exercisable at \$0.50 per Share on or before 31 October 2013 and otherwise on the terms and conditions outlined in Annexure A. Upon exercise of the Options, the Shares issued will rank pari passu with the existing Shares on issue;
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**ANNEXURE A**

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**TERMS AND CONDITIONS OF 1,000,000 OPTIONS ISSUED TO ARGONAUT ON 6 OCTOBER 2011 (RESOLUTION 3)**

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- a) The exercise price of each Option is \$0.50 ("Exercise Price").
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- h) If there is a bonus issue to Shareholders, the number of Shares over which the Option is exercisable will be increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the record date for the bonus issue.
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**RICHMOND MINING LIMITED**  
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3. Corporate Shareholders should comply with the execution requirements set out on the proxy form or otherwise with the provisions of Section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:
  - directors of the company;
  - a director and a company secretary of the company; or
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For the Company to rely on the assumptions set out in Section 129(5) and (6) of the Corporations Act, a document must appear to have been executed in accordance with Section 127(1) or (2). This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of Section 127(1) or (2) as applicable. In particular, a person who witnesses the affixing of a common seal and who is the sole director and sole company secretary of the company must state that next to his or her signature.

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