

**TRUSCOTT MINING CORPORATION LIMITED**

**ACN 116 420 378**

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**NOTICE OF ANNUAL GENERAL MEETING**

**AND**

**EXPLANATORY MEMORANDUM**

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**Date of Meeting**

Friday 28 October 2011

**TIME OF MEETING**

9:00 am CST

**PLACE OF MEETING**

Exploration Office, Lot 511 Udall Road, Tennant Creek, Northern Territory 0860

**As this is an important document, please read it carefully.**

**This Notice of Annual General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.**

**TRUSCOTT MINING CORPORATION LIMITED**  
**ACN 116 420 378**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Truscott Mining Corporation Limited ACN 116 420 378 (“**Company**”) will be held in the company’s Exploration Office, Lot 511 Udall Road, Tennant Creek, Northern Territory 0860 28 on October 2011 commencing at 9:00 am CST.

An Explanatory Memorandum containing information in relation to each of the following Resolutions accompanies this Notice of Meeting.

Terms used in this Notice of General Meeting will, unless the context otherwise requires, have the same meaning as given to them in the Glossary as contained in the Explanatory Memorandum.

**AGENDA**

**BUSINESS**

**Financial Statements and Reports**

To receive and consider the financial statements of the Company and the Reports of the Directors and Auditor for the financial year ended 30 June, 2011.

**RESOLUTIONS**

**Resolution 1 – Adoption of Remuneration Report**

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

*“That, for the purposes of section 250R of the Corporations Act 2001 and for all other purposes, approval is given to the adoption of the Remuneration Report as contained in the Directors’ Report for the financial year ended 30 June 2011.”*

**Short explanation:** The Corporations Act provides that a resolution that the remuneration report be adopted must be put to a vote at a listed company’s annual general meeting. The vote on this resolution is advisory only and does not bind the Directors or the Company. Please note that the directors and associated entities are prohibited from voting on this resolution.

**Voting by proxy**

In accordance with recent changes to section 250R of the Corporations Act 2011, if a member directs their proxy vote on Resolution 1 to be at the discretion of the Chairman that vote will not be counted. If a member wants to cast a valid proxy vote on Resolution 1 then the member must indicate their voting intention by marking the appropriate box.

## **Resolution 2 – Re-election of Director**

To re-elect as a Director Mr Derrick Sufredo, who retires in accordance with rule 11.3 of the Company's Constitution and, being eligible, offers himself for re-election.

### **Voting exclusion statement**

The Company will in accordance with section 224 of the Corporations Act 2001 disregard any votes cast on this Resolution 2 by Derrick Sufredo or any of his associates. However, the Company need not disregard a vote if it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on the proposed Resolution; and it is not cast on behalf of Derrick Sufredo or an associate of Derrick Sufredo.

## **Resolution 3 – Ratify Previous Issue of Shares**

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, Shareholders ratify the issue and allotment on 27 January 2011 of 300,000 fully paid ordinary shares at an issue price of 25 cents per share. Further details of which are set out in the Explanatory Statement accompanying this Notice of General Meeting.*

### **Voting exclusion statement**

The Company will disregard any votes cast on this resolution by a person who participated in the issue and an associate of that person (or those persons). However, the company need not disregard a vote if it is cast by a person as a proxy who is entitled to vote, in accordance with the directions on the proxy form, or if 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.

## **Resolution 4 – Ratify Previous Issue of Shares and 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, Shareholders ratify the issue and allotment on 21 June 2011 of 2,000,000 fully paid ordinary shares at an issue price of 23 cents per share together with 500,000 free attached unlisted options with an exercise price of 45 cents that expire on 21 June 2015. Further details of which are set out in the Explanatory Statement accompanying this Notice of General Meeting (such Options were granted on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of General Meeting, including Annexure A to the Explanatory Memorandum)”.*

### **Voting exclusion statement**

The Company will disregard any votes cast on this resolution by a person who participated in the issue and an associate of that person (or those persons). However, the company need not

disregard a vote if it is cast by a person as a proxy who is entitled to vote, in accordance with the directions on the proxy form, or if 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.

**Resolution 5 – Ratify Previous Issue of Shares**

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, Shareholders ratify the issue and allotment on 21 June 2011 of 265,352 fully paid ordinary shares at an issue price of 23 cents per share. Further details of which are set out in the Explanatory Statement accompanying this Notice of General Meeting.*”

**Voting exclusion statement**

The Company will disregard any votes cast on this resolution by a person who participated in the issue and an associate of that person (or those persons). However, the company need not disregard a vote if it is cast by a person as a proxy who is entitled to vote, in accordance with the directions on the proxy form, or if 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.

**By Order of the Board of Directors**



Michael Povey  
Company Secretary  
Truscott Mining Corporation Limited  
23 September 2011

**TRUSCOTT MINING CORPORATION LIMITED**  
**ACN 116 420 378**

**EXPLANATORY MEMORANDUM**

This Explanatory Memorandum has been prepared for the Shareholders of Truscott Mining Corporation Limited ("**Company**") in connection with the business to be conducted at the Annual General Meeting of the Company to be held at **the Exploration Office, Lot 511 Udall Road, NT 0860 on 28 October 2011 commencing at 9:00 am CST**. This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting.

This Explanatory Memorandum should be read in conjunction with the accompanying Notice of Annual General Meeting.

The Directors recommend that Shareholders read this Explanatory Memorandum before determining whether or not to support the Resolutions.

**Resolution 1 – Remuneration Report**

The Corporations Act 2001 requires that the Directors' Report must contain a Remuneration Report containing information about the Board's policy for determining the nature and amount of the remuneration of Directors and senior management. The Remuneration Report must also explain the relationship between the remuneration policy of the Board and the Company's performance. Shareholders are required to vote on a non-binding resolution to adopt the Remuneration Report.

Please note that the vote on this item is advisory only and does not bind the Directors of the Company or the Company.

**Voting by proxy**

In accordance with recent changes to section 250R of the Corporations Act 2011 if a member directs their proxy vote on Resolution 1 to be at the discretion of the Chairman that vote will not be counted. If a member wants to cast a valid proxy vote on Resolution 1 then the member must indicate their voting intention by marking the appropriate box.

**Resolution 2 – Re-Election of Director**

**Mr Derrick Sufredo**

Pursuant to rule 11.3 of the Company's Constitution, at each Annual General Meeting, one third of the Directors (or, if their number is not a multiple of 3, then the number nearest to one third) must retire from office. The Directors retire by rotation, with the Directors who have been the longest in the office since being appointed or re-appointed being the Directors who must resign in any year. If 2 or more persons became directors (or were re-elected) on the same day, those to retire must be determined by lot unless they otherwise agree among themselves. Each director is entitled to offer himself for re-election as a Director at the Annual General Meeting which coincides with his retirement.

Accordingly, Mr Sufredo will retire in accordance with the requirements of the Company's Constitution at the Annual General Meeting. As he is entitled and eligible for re-election, he seeks re-election as a director of the Company at the meeting.

Mr Sufredo B App Sc, B.Bus has over 12 years private business development experience in commercial and management functions that include finance, marketing, research, product and infrastructure development and customer liaising. Additionally, he has operational mining experience including the provision of technical services on mine sites within the Australian gold mining sector. Mr Sufredo has been a director of the company since it was incorporated in September 2005. Mr Sufredo is a member of the audit committee.

Directors' recommendation:

Your Directors have reviewed the necessary competencies of the Board members and each candidate's contribution to the Board and, with Mr Sufredo abstaining, unanimously recommend Mr Sufredo's re-election.

**Resolution 3 – Ratify Previous Issue of Shares**

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, Shareholders ratify the issue and allotment on 27 January 2011 of 300,000 fully paid ordinary shares at an issue price of 25 cents per share.*

**Background**

On 27 January 2011 the Company announced to the ASX that it had issued a total of 300,000 Shares at 25 cents per share for total consideration of \$75,000. The purpose of the share issue was part consideration for a drilling program undertaken for the Company by May Drilling Pty Ltd.

Subject to certain exceptions, none of which are relevant here, the Directors are restricted by Listing Rule 7.1 from issuing or agreeing to issue new securities in the Company in any 12 month period, which amount to more than 15% of the company's ordinary securities on issue without Shareholder approval (15% Limit).

Listing Rule 7.4 permits the ratification of previous issues of securities made without prior shareholder approval, provided the issue did not breach the 15% threshold set by Listing Rule 7.1. The effect of such ratification is to restore a company's maximum discretionary power to issue further securities up to 15% of the issued capital of the company without requiring shareholder approval.

Pursuant to section 708 of the Corporations Act, the issue of the Shares under the January Placement did not require the issue of a prospectus as they were a small scale offering under section 708(1) of the Corporations Act.

The Company wishes to ratify the issue pursuant to Listing Rule 7.4, in order to allow the Company to have the right to place up to a further 15% of its issued capital at any time during the next 12 months.

The number of Shares issued under the January Placement represented approximately 0.48% of the Company's share capital on issue immediately prior to the issue of the placement Shares. This previous issue did not breach the 15% threshold set by Listing Rule 7.1. The following information is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) A total of 300,000 Shares were allotted
- (b) The Shares were issued for 25 cents per share
- (c) The Shares are fully paid ordinary shares that rank equally in all respects with existing Shares.
- (d) The name of the allottee to whom the Shares were allotted was May Drilling Pty Ltd.
- (e) The allottee is not a related party to the Company or its associates.
- (f) The funds raised by the issue of the Shares, the subject of Resolution 3, have been used to fund research exploration of the Company's Westminster gold, copper and base metals project adjacent to Tennant Creek in the Northern Territory.

#### **Resolution 4 – Ratify Previous Issue of Shares and 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, Shareholders ratify the issue and allotment on 21 June 2011 of 2,000,000 fully paid ordinary shares at an issue price of 23 cents per share together with 500,000 free attached unlisted options with an exercise price of 45 cents that expire on 21 June 2015.*”

#### **Background**

On 21 June 2011 the Company announced to the ASX that it had issued 2,000,000 Shares at 23 cents per share with 500,000 free attached unlisted options with an exercise price of 45 cents that expire on 21 June 2015. The issued shares raised gross funds of \$460,000. If the options are fully exercised they will raise \$225,000.

Subject to certain exceptions, none of which are relevant here, the Directors are restricted by Listing Rule 7.1 from issuing or agreeing to issue new securities in the Company in any 12 month period which amount to more than 15% of the company's ordinary securities on issue without Shareholder approval (15% Limit).

Listing Rule 7.4 permits the ratification of previous issues of securities made without prior shareholder approval, provided the issue did not breach the 15% threshold set by Listing Rule 7.1. The effect of such ratification is to restore a company's maximum discretionary power to issue further securities up to 15% of the issued capital of the company without requiring shareholder approval.

Pursuant to section 708 of the Corporations Act, the offer of the Shares and options under the 21 June Placement did not require the issue of a prospectus as they were made either to professional investors under section 708(11) of the Corporations Act, or to sophisticated investors under section 708(8) of the Corporations Act.

The Company wishes to ratify the issue pursuant to Listing Rule 7.4, in order to allow the Company to have the right to place up to a further 15% of its issued capital at any time during the next 12 months.

The number of Shares and Options issued under the 21 June Placement represents approximately 3.96% of the Company's share capital on issue in the 12 months up to and immediately prior to the 21 June issue of the placement Shares and Options. This issue did not breach the 15% threshold set by Listing Rule 7.1. The following information is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) A total of 2,000,000 Shares and 500,000 Options were allotted.
- (b) The Shares were issued for 23 cents per share.
- (c) The Shares are fully paid ordinary shares that rank equally in all respects with existing Shares.
- (d) The names of the allottees to whom the Shares and Options were allotted are as follows:

<b>Allottee</b>	<b>No. of Shares</b>	<b>\$</b>	<b>No. of Options</b>
P Ewart Investments Pty Ltd	45,000	10,350	11,250
Mr Franky Hung	60,000	13,800	15,000
Ms Jacqueline Tsui	20,000	4,600	5,000
R McColl Pty Ltd	75,000	17,250	18,750
Detota Pty Ltd	120,000	27,600	30,000
Mr Robert T Goff & Mrs Marilyn A Goff	30,000	6,900	7,500
Mr Gregory C Campbell	220,000	50,600	55,000
Cruice Administration Pty Ltd	43,478	9,999.94	10,870
Media Down Under Pty Ltd	24,000	5,520	6,000
Sinedie Pty Ltd	50,000	11,500	12,500
Mr Craig M Erskine-Smith	50,000	11,500	12,500
Martin Place Securities Nominees Pty Ltd	200,000	46,000	50,000
Alcardo Investments Ltd	200,000	46,000	50,000
Martin Place Securities Staff Superannuation Fund Pty Ltd	50,000	11,500	12,500
Penelope McPhillips Pty Ltd	26,000	5,980	6,500
Mr Les Szancer	100,000	23,000	25,000
Thambar Holding Pty Ltd	22,608	5,199.84	5,652
Mr Stephen S C Hung	10,000	2,300	2,500
Mr Terence McMahon & Mrs Beverly	200,000	46,000	50,000



A McMahon			
Mr Adam Thurecht	10,000	2,300	2,500
Mr Anthony B Davison & Mrs L Davison	10,000	2,300	2,500
Mr Richard Boyer & Mrs Lorraine Boyer	50,000	11,500	12,500
Mr John F Southon & Mrs Deirdre P Southon	50,000	11,500	12,500
Bermate Pty Ltd	50,000	11,500	12,500
Halcyon & Hirst Pty Ltd	50,000	11,500	12,500
Martin Place Securities Nominees Pty Ltd	233,914	53,800.22	58,478

(e) The allottees are not related parties to the Company or its associates.

(f) The funds raised by the issue of the Shares, the subject of Resolution 4, have been used to fund research exploration of the Company's Westminster gold, copper and base metals project adjacent to Tennant Creek in the Northern Territory.

#### **Resolution 5 – Ratify Previous Issue of Shares**

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, Shareholders ratify the issue and allotment on 21 June 2011 of 265,352 fully paid ordinary shares at an issue price of 23 cents per share.*

#### **Background**

On 21 June 2011 the Company announced to the ASX that it had issued 265,352 Shares at 23 cents per share for consideration of \$61,030.96. The purpose of the share issue was part consideration for a drilling program undertaken for the Company by Geo Drilling Pty Ltd.

Subject to certain exceptions, none of which are relevant here, the Directors are restricted by Listing Rule 7.1 from issuing or agreeing to issue new securities in the Company in any 12 month period, which amount to more than 15% of the company's ordinary securities on issue without Shareholder approval (15% Limit).

Listing Rule 7.4 permits the ratification of previous issues of securities made without prior shareholder approval, provided the issue did not breach the 15% threshold set by Listing Rule 7.1. The effect of such ratification is to restore a company's maximum discretionary power to issue further securities up to 15% of the issued capital of the company without requiring shareholder approval.

Pursuant to section 708 of the Corporations Act, the issue of the Shares under the June Placement did not require the issue of a prospectus as they were a small scale offering under section 708(1) of the Corporations Act.

The Company wishes to ratify the issue pursuant to Listing Rule 7.4, in order to allow the Company to have the right to place up to a further 15% of its issued capital at any time during the next 12 months.

The number of Shares issued under the June Placement represented approximately 0.42% of the Company's share capital on issue immediately prior to the issue of the placement Shares. This previous issue did not breach the 15% threshold set by Listing Rule 7.1. The following information is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) A total of 265,352 Shares were allotted
- (b) The Shares were issued for 23 cents per share
- (c) The Shares are fully paid ordinary shares that rank equally in all respects with existing Shares.
- (d) The name of the allottee to whom the Shares were allotted was Geo Drilling Pty Ltd.
- (e) The allottee is not a related party to the Company or its associates.
- (f) The funds raised by the issue of the Shares, the subject of Resolution 5, have been used to fund research exploration of the Company's Westminster gold, copper and base metals project adjacent to Tennant Creek in the Northern Territory.

## **GLOSSARY**

In this Explanatory Memorandum and the Notice, the following terms have the following meanings unless the context otherwise requires:

<b>ASIC</b>	means Australian Securities and Investments Commission.
<b>ASX</b>	means Australian Stock Exchange Limited ACN 008 624 691.
<b>Board</b>	means the board of Directors of the Company.
<b>Business Day</b>	means Monday to Friday inclusive except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.
<b>Company</b>	means Truscott Mining Corporation Limited ACN 116 420 378.
<b>Constitution</b>	means the constitution of the Company.
<b>Corporations Act</b>	means Corporations Act 2001.
<b>Corporations Regulations</b>	means Corporations Regulations 2001.

<b>CST</b>	means Central Standard Time
<b>Director</b>	means a director of the Company.
<b>Listing Rules</b>	means the Listing Rules of ASX.
<b>Notice</b>	means the Notice of Annual General Meeting accompanying this Explanatory Memorandum.
<b>Resolution</b>	means a resolution contained in the Notice.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means an ordinary shareholder of the Company;
<b>WST</b>	means Western Standard Time

**ANNEXURE A**  
**Terms of Options granted to Clients of Martin Place Securities Pty Ltd**

**1. GENERAL**

- 1.1 No monies will be payable for the issue of the options.
- 1.2 A certificate will be issued for the options.
- 1.3 Each option shall carry the right to subscribe for one fully paid ordinary share in the Company (“**Share**”) at an exercise price of 45 cents (“**Exercise Price**”).
- 1.4 The options vested at 5pm on 21 June 2011 and shall expire at 5pm on the 21 June 2015 (“**Expiry Date**”).
- 1.5 Subject to clause 3, the options may be exercised by the Optionholder at any time during the period that is between the date of vesting of the options and the Expiry Date.
- 1.6 The issue price of Shares the subject of these options shall be payable in full on exercise of these options.
- 1.7 Options may only be exercised by the delivery to the registered office of the Company of a notice in writing. The notice must specify the number of options being exercised and the exercise price for the option specified and must be accompanied by:
  - (a) the option certificate for those options, for cancellation by the Company; and
  - (b) a cheque payable to the Company (or such other form of payment acceptable to the Board) for the aggregate Exercise Price for each Share to be issued on exercise of the options specified in the notice.

The notice is only effective (and only becomes effective) when the Company has received value for the full amount of the Exercise Price (for example, if the Exercise Price is paid by cheque, by clearance of that cheque).

- 1.8 Subject to clause 4.1, within 10 Business Days after the notice referred to in clause 1.7 becomes effective, the Board must:
  - (a) allot and issue the number of Shares to be issued in respect of the options being exercised;
  - (b) cancel the option certificate for the options being exercised; and
  - (c) if applicable, issue a new option certificate for any remaining options covered by the certificate accompanying the notice.

- 1.9 The options are not transferable other than to:
- (a) a spouse of the Optionholder;
  - (b) the trustee of a trust in which the Optionholder is a beneficiary; or
  - (c) the trustee of a superannuation fund of which the Optionholder is a member; or
  - (d) a company of which the Optionholder is a shareholder or a director..
- 1.10 Shares allotted pursuant to an exercise of options shall rank, from the date of allotment, equally with existing Shares of the Company in all respects.
- 1.11 The Company shall, in accordance with the Listing Rules, make application to have Shares allotted pursuant to an exercise of options listed for Official Quotation, if the Company is listed on the ASX at the time.

## 2. PARTICIPATION, BONUS ISSUES, REORGANISATION AND WINDING UP

- 2.1 The Optionholder is not entitled to participate in any new issue of securities to existing holders of Shares in the Company unless the Optionholder exercises the options before the record date for the determination of entitlements to the new issue of securities and participate as a result of being holders of Shares.

The Company must give the Optionholder, in accordance with the Listing Rules, notice of any new issue of securities before the record date for determining entitlements to the new issue.

- 2.2 If there is a bonus share issue ("**Bonus Issue**") to the holders of Shares, the number of Shares over which an option is exercisable will be increased by the number of Shares which the Optionholder would have received if the option had been exercised before the record date for the Bonus Issue ("**Bonus Shares**"). The Bonus Shares must be paid up by the Company out of the profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue and upon issue rank pari passu in all respects with the other shares of that class on issue at the date of issue of the Bonus Shares.
- 2.3 If there is a pro rata issue (other than a Bonus Issue) to the holders of Shares during the currency of, and prior to the exercise of any options, the Exercise Price of an option will be adjusted in accordance with the formula provided in the Listing Rules (whether or not the Company is listed on the ASX at the time).
- 2.4 If, prior to the expiry of any options, there is a reorganisation of the issued capital of the Company, then the rights of the Optionholder (including the number of options to which each Optionholder is entitled and the Exercise Price) is changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
- 2.5 If, prior to the expiry of the options, a resolution for a members' voluntary winding up of the Company is proposed (other than for the purpose of a

reconstruction or amalgamation) the Board may, in its absolute discretion, give written notice to the Optionholder of the proposed resolution. The Optionholder may, during the period referred to in the notice, exercise the options.

- 2.6 For the purposes of this clause 2, if options are exercised simultaneously, then the Optionholder may aggregate the number of Shares or fractions of Shares for which the Optionholder is entitled to subscribe. Fractions in the aggregate number only will be disregarded in determining the total entitlement of the Optionholder.
- 2.7 Any calculations or adjustments which are required to be made under this clause 2 will be made by the Board and, in the absence of manifest error, are final and conclusive and binding on the Company and the Optionholder.
- 2.8 The Company must within a reasonable period give to each Optionholder notice of any change under clause 2 to the Exercise Price of any options held by the Optionholder or to the number of Shares which the Optionholder is entitled to subscribe for on exercise of an option.

### **3. TAKEOVER PROVISIONS**

- 3.1 Notwithstanding clause 1.5, all options may be exercised by the Optionholder:
- (a) in the event a takeover bid (as defined in the Corporations Act) to acquire any Shares becomes or is declared to be unconditional, irrespective of whether the takeover bid extends to Shares issued and allotted after the date of the takeover bid or not; or
  - (b) at any time after a Change of Control Event has occurred; or
  - (c) if a merger by way of scheme of arrangement under the Corporations Act has been approved by the Court under section 411(4)(b) of the Corporations Act 2001.

### **4. LAPSE OF OPTIONS**

- 4.1 Options not validly exercised on or before the Expiry Date will automatically lapse.

### **5. INTERPRETATION**

In these Terms and Conditions:

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

**Board** means the Board of Directors of the Company as constituted from time to time;

**Business Day** means Monday to Friday inclusive except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day;

**Change of Control Event** means a shareholder, or group of associated shareholders, being entitled to sufficient shares in the Company to give it or them the ability, and that ability is successfully exercised, in a general meeting, to replace all or a majority of the Board;

**Company** means Truscott Mining Corporation Limited ACN 116 420 378;

**Corporations Act** means Corporations Act 2001 (Cth);

**Director** means a director of the Company from time to time;

**Listing Rules** means the official listing rules of ASX as amended, varied, modified or waived from time to time;

**Official Quotation** has the meaning ascribed to it in the Listing Rules;

**Optionholder** means the person or Entity holding these options.

## Proxy Form

### Appointment of Proxy

I/we being member/s of Truscott Mining Corporation Ltd and entitled to attend and vote hereby appoint

	The chairman of the Meeting (mark with an X)	OR	
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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 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 Truscott Mining Corporation Ltd to be held at Lot 511 Udall Road, Tennant Creek, Northern Territory on 28 October 2011 and at any adjournment of that meeting.

### Voting directions to your proxy – please mark to indicate your directions

		<b>For</b>	<b>Against</b>	<b>Abstain*</b>
Item 1	To adopt Remuneration Report*	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2	Re-election of Mr Derrick Sufredo	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3	Ratify Issue of Shares to May Drilling Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4	Ratify Issue of Shares and Options to Clients of Martin Place Securities Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5	Ratify Issue of Shares to Geo Drilling Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

\* In accordance with recent changes to section 250R of the Corporations Act 2011 if a member directs their proxy vote on Resolution 1 to be at the discretion of the Chairman that vote will not be counted. If a member wants to cast a valid proxy vote on Resolution 1 then the member must indicate their voting intention by marking the appropriate box.



A.B.N. 31 116 420 378

Other than as noted for Resolution 1, the Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. If the Chair 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

as your proxy in respect of a resolution, please place a mark in the box.

By marking this box, you acknowledge that the Chair of the meeting may exercise your proxy even if he has an interest in the outcome of the resolution/s and that votes cast by the Chair 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 Chair 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 on the resolution.

\* 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 and your votes will not be counted in computing the required majority on a poll.

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

Individual or Securityholder 1

Sole Director and  
Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

In addition to signing the Proxy form in the above box(es) please provide the information below in case we need to contact you.

\_\_\_\_\_  
Contact Name

\_\_\_\_\_  
Contact Daytime Telephone

\_\_\_\_\_  
Date

## How to complete the Proxy Form

### 1. Your Name and Address

Please complete the Security Holder(s) name(s) and address on the lines at the top left of the form.

### 2. Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the individual or body corporate you wish to appoint as your proxy is someone other than the Chairman of the Meeting write the full name of that individual or body corporate in the space provided. 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 securityholder of the company. Do not write the name of the issuer or the registered securityholder in the space.

### 3. Votes on Items of Business

You may direct your proxy how to vote by placing a mark in one of the three 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 you vote on that item will be invalid.

### 4. Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company on (08) 9327 7300 or you may copy this form.

To appoint a second proxy you must:

(a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights of 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.

(b) Return both forms together in the same envelope.

### 5. Signing Instructions

You must sign this form as follows in the spaces provided:

Individual:	where the holding is in one name, the holder must sign
Joint Holding:	where the holding is in more than one name, all of the securityholders should sign.
Power of Attorney:	to sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified copy 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, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

If a representative of a corporate Securityholder or proxy is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the company or from [www.securitytransfer.com.au](http://www.securitytransfer.com.au) under Forms.

## Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the registered office no later than 48 hours before the commencement of the meeting at 9.00 am (CST) on Friday 28 October 2011. Any Proxy Form received after that time will not be valid for the scheduled meeting.

## Documents may be lodged:

IN PERSON	Registered Office – 6/62 Ord Street, West Perth WA 6005 Australia
BY MAIL	Registered Office – PO Box 2805, West Perth WA 6872 Australia
BY FAX	Registered Office +61 8 9324 3691 or 61 8 9245 1088