

1 June 2012

Company Announcements Office
Australian Securities Exchange
Level 6, 20 Bridge Street
SYDNEY NSW 2000

Via E Lodgement

NOTICE OF GENERAL MEETING

Zambian focused manganese exploration and mining company Kaboko Mining Limited (**ASX:KAB**) is pleased to announce a General Meeting of Shareholders to be held at the University Club of WA, Formal Dining Room at 2pm on Friday, 29th June 2012. A copy of the Notice of Meeting is attached and has been dispatched to shareholders today.

Yours faithfully



JASON BREWER
Executive Director

For further information please contact:

Investors/ shareholders

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KABOKO
MINING LTD
ABN 93 107 316 683

Kaboko Mining Ltd
ABN 93 107 316 683

Notice of General Meeting

TIME: 2:00pm (WST)

DATE: Friday, 29 June 2012

PLACE: Formal Dining Room, the University Club of WA, Hacket Drive, Crawley, Western Australia

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 on (08) 9488 5220.

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Time and Place of Meeting and How To Vote

Venue

The General Meeting of Shareholders of Kaboko Mining Ltd which this Notice of Meeting relates to will be held on **29 June 2012** at **2:00pm** (WST) at:

Formal Dining Room, the University Club of WA, Hacket Drive, Crawley, Western Australia

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. The meeting will commence at **2:00pm** (WST).

Voting by Proxy

To vote by proxy, please complete and sign the proxy form enclosed with this Notice of Meeting as soon as possible and either:

- (a) send the proxy form by post to Kaboko Mining Ltd, PO Box 684, West Perth Western Australia, 6872; or
- (b) deliver the proxy form to the Company's registered office, Ground Floor, 1 Havelock Street, West Perth Western Australia, 6005; or
- (c) send the proxy form by facsimile to the Company on facsimile number INT + 61 8 9324 2400,
- (d) so that it is received not later than **2:00pm** (WST) on **27 June 2012**.

Proxy forms received later than this time will be invalid.

Notice of Meeting

Notice is given that the General Meeting of Shareholders of Kaboko Mining Ltd will be held at the **Formal Dining Room, The University Club of WA, Hacket Drive, Crawley, Western Australia at 2:00pm (WST) on 29 June 2012 (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 General Meeting are those who are registered Shareholders of the Company as at 2:00pm on 27 June 2012.

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

Agenda

The Explanatory Statement to this Notice of Meeting describes the matters to be considered at the General Meeting.

Ordinary Business

Resolution 1 – Approval of Issue and Allotment of Shares – Zambian Manganese Projects

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

“That for the purposes of Listing Rule 7.1 of the ASX Listing Rules and for all other purposes, this meeting approves the issue and allotment of up to 24,000,000 Shares on the terms and conditions set out in the Explanatory Statement.”

<p>Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, and any associates of those persons. However, the Company need not disregard a vote if:</p> <ul style="list-style-type: none">(a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directors on the proxy form; or(b) 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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Resolution 2 – Approval of Issue and Allotment of Securities

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

“That for the purposes of Listing Rule 7.1 of the ASX Listing Rules and for all other purposes, this meeting approves the issue and allotment of up to 38,900,000 Shares and 113,000,000 listed Options on the terms and conditions set out in the Explanatory Statement.”

<p>Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, and any associates of those persons. However, the Company need not disregard a vote if:</p>

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directors on the proxy form; or
- (b) 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 3 – Approval of Issue and Allotment of Options

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

“That for the purposes of Listing Rule 7.1 of the ASX Listing Rules and for all other purposes, this meeting approve the issue and allotment of up to 17,000,000 listed Options on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, and any associates of those persons. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directors on the proxy form; or
- (b) 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 – Approval of Issue and Allotment of Securities

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

“That for the purposes of Listing Rule 7.1 of the ASX Listing Rules and for all other purposes, this meeting approve the issue and allotment of up to 3,000,000 Shares and 4,500,000 free attaching listed Options on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, and any associates of those persons. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directors on the proxy form; or
- (b) 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 – Ratification of Previous Issue and Allotment of Shares

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

“That, for the purposes of ASX Listing Rule 7.4 of the ASX Listing Rules and for all other purposes, this meeting approves and ratifies the issue and allotment of 74,100,000 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who participated in the issue and any of their associates. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) 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 6 – Pre-approval of Share Placement

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

“That for the purposes of Listing Rule 7.1 of the ASX Listing Rules and for all other purposes, the shareholders of the Company authorise and approve the Directors to issue Shares to raise a total of up to \$5,000,000 on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, and any associates of those persons. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directors on the proxy form; or
- (b) 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.

Dated this 31st day of May 2012

By order of the Board



Jason Brewer
Executive Director

Notes:

A shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder’s voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a shareholder of the Company.

For the purposes of the Corporations Regulations, the Directors have set a snapshot date to determine the identity of those entitled to attend and vote at the Meeting. The snapshot date is 2:00pm (WST) on 27 June 2012. Accordingly, transactions registered after this time will be disregarded in determining entitlements to attend and vote at the meeting.

Enquiries:

Shareholders are invited to contact the Company on +61 8 9488 5220 if they have any queries in respect of the matters set out in these documents.

Explanatory Statement

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

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.

Ordinary Business of the General Meeting

1. General Information

This Explanatory Statement has been prepared for the Shareholders in connection with the General Meeting of the Company to be held on 29 June 2012.

The purpose of this Explanatory Statement is to provide Shareholders with information that the Board believes to be material to Shareholders in deciding whether or not to approve the above resolutions detailed in the Notice.

This Explanatory Statement is an important document and should be read carefully in full by all Shareholders. If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice, please contact the Company, your stockbroker or other professional adviser.

2. Resolution 1 – Approval of Issue and Allotment of Shares – Zambian Manganese Projects

Background

In October 2011, the Company acquired 100% of the share capital of African Asian Mining Development Ltd (**AAMD**) which has a 51% interest with an option to increase its interest to 75% in the Zambian Manganese Projects.

The Zambian Manganese Projects consist of 5 large scale prospecting licences and 3 small scale mining licences covering 2,480km² including large areas known to be prospective for manganese comprising the Emmanuel Project which includes the Chowa Open Pit Mine, the Peco Project, and the Kanona Project.

AAMD currently holds a 51% interest in Impondo Zambia Mining Limited (**Impondo Zambia**) and intends to exercise the option to acquire a further 24% interest. Impondo Zambia has a right to the small scale mining licence at the Chowa Open Pit Mine.

In consideration for exercising the option and the acquisition of the further interest in Impondo Zambia, the Company will, subject to shareholder approval, issue 24,000,000 fully paid ordinary shares in the capital of the Company to Andrew Chisembele or his nominees, being a local minority shareholder of Impondo Zambia. Mr Chisembele is not related parties of the Company.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Specific information required by ASX Listing Rule 7.3

For the purposes of ASX Listing Rule 7.3, the following information is provided in relation to Resolution 1:

- (a) the maximum number of Shares to be issued and allotted under Resolution 1 is up to 24,000,000 Shares;
- (b) the Shares will be issued no later than 3 months after the date of this Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that allotment will occur on the same date;
- (c) the Shares will be for nil cash consideration and no funds will be raised from their issue. The Shares will be issued as consideration for the acquisition;
- (a) the Shares will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing ordinary shares; and
- (b) the Shares will be allotted and issued to Andrew Chisembele or his nominees who are not related parties of the Company.

A voting exclusion statement is included in the Notice.

3. Resolution 2 – Approval of Issue and Allotment of Securities

Background

The Company intends to undertake a placement to raise a further \$778,000 by way of issue of up to 38,900,000 Shares at an issue price of \$0.02 per Share and 113,000,000 Options (**Placement**).

The subscribers pursuant to the Placement will not be related parties of the Company.

A summary of ASX Listing Rule 7.1 is set out in section **Error! Reference source not found.** above.

Specific information required by ASX Listing Rule 7.3

For the purposes of ASX Listing Rule 7.3, the following information is provided in relation to Resolution 2:

- (a) the maximum number of securities to be issued and allotted under Resolution 2 is up to 38,900,000 Shares and 113,000,000 Options;
- (b) the Placement Securities will be issued no later than 3 months after the date of this Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that allotment will occur on the same date;
- (c) the issue price of the Shares proposed to be issued and allotted will be \$0.02 per Share and the Options will be for nil cash consideration and no funds will be raised from their issue;
- (a) the Shares will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing ordinary shares and the Options are exercisable at \$0.03 on or before 30 June 2013 on the terms and conditions set out in Annexure A;

- (b) the Placement Securities will be allotted and issued to sophisticated investors, who will not be related parties of the Company; and
- (c) the funds from the Placement will be used for expenditure commitments and development of existing projects, corporate and business development activities and general working capital.

A voting exclusion statement is included in the Notice.

4. Resolution 3 – Approval of Issue and Allotment of Options

The Company has agreed, subject to Shareholder approval, to issue listed Options to supporting brokers for the provision of capital raising services and for corporate advisory services in relation to the Raising and the Placement on the terms and conditions set out below (**Options**).

Resolution 3 seeks Shareholder approval for the allotment and issue of up to 17,000,000 Options pursuant to ASX Listing Rule 7.1.

A summary of ASX Listing Rule 7.1 is set out in section **Error! Reference source not found.** above.

Specific information required by ASX Listing Rule 7.3

For the purposes of ASX Listing Rule 7.3, the following information is provided in relation to Resolution 3:

- (a) the maximum number of Options to be issued is up 17,000,000 Options;
- (b) the Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that allotment will occur on the same date;
- (c) the Options will be for nil cash consideration and no funds will be raised from their issue. The Options will be issued as part of consideration for arranging the Raising and Placement;
- (d) the Options are exercisable at \$0.03 on or before 30 June 2013 on the terms and conditions set out in Annexure A; and
- (e) the Options will be issued to supporting brokers and advisors for the provision of capital raising services and corporate advisory services, who will not be related parties of the Company;

A voting exclusion statement is included in the Notice.

5. Resolution 4 – Approval of Issue and Allotment of Securities

The Company has agreed, subject to Shareholder approval, to issue securities to Oracle Securities or its nominees for the provision of capital raising services in relation to the Raising and the Placement in lieu of fees on the terms and conditions set out below (**Broker Securities**).

Resolution 4 seeks Shareholder approval for the allotment and issue of up to 3,000,000 Shares and 4,500,000 free attaching listed Options pursuant to ASX Listing Rule 7.1.

A summary of ASX Listing Rule 7.1 is set out in section **Error! Reference source not found.** above.

Specific information required by ASX Listing Rule 7.3

For the purposes of ASX Listing Rule 7.3, the following information is provided in relation to Resolution 4:

- (a) the maximum number of Broker Securities to be issued is 3,000,000 Shares and 4,500,000 Options;
- (b) the Broker Securities will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that allotment will occur on the same date;
- (c) the Broker Securities will be issued for nil cash consideration and no funds will be raised from their issue. The Broker Securities will be issued in lieu of broker fees associated with the Raising and the Placement; and
- (d) the Broker Securities will be allotted and issued to Oracle Securities or its nominees and will not be related parties of the Company and the Options are exercisable at \$0.03 on or before 30 June 2013 on the terms and conditions set out in Annexure A.

A voting exclusion statement is included in the Notice.

6. Resolution 5 – Ratification of Previous Issue and Allotment of Shares

Background

The Company has announced a placement to raise \$1.482 million by way issue of 74,100,000 Shares at an issue price of \$0.02 per Share (**Raising**). The Shares were issued pursuant to the Company's 15% capacity under the ASX Listing Rules.

The subscribers pursuant to the Raising are not related parties of the Company.

A summary of ASX Listing Rule 7.1 is set out in section **Error! Reference source not found.** above.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. This rule provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purposes of ASX Listing Rule 7.1.

By ratifying the issue of the Shares, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without requirement to obtain prior Shareholder approval.

Specific information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 5:

- (a) a total of 74,100,000 Shares were allotted and issued on 30 March 2012;
- (b) the issue price of the Shares is \$0.02 each;

- (c) the Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing ordinary shares;
- (d) the Shares were allotted and issued to professional and sophisticated investors and are not related parties of the Company; and
- (e) the funds from the Placement are to be used to accelerate its mine development plans and exploration of its manganese assets in Zambia.

A voting exclusion statement is included in the Notice.

7. Resolution 6 – Pre-approval of Share Placement

Resolution 6 seeks Shareholder approval for the allotment and issue of Shares raising a total of up to \$5,000,000 (**Share Placement**).

None of the subscribers pursuant to this issue will be related parties of the Company.

A summary of ASX Listing Rule 7.1 is set out in section **Error! Reference source not found.** above.

The effect of Resolution 6 will be to allow the Directors to issue the Shares pursuant to the Share Placement during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Share Placement:

- (a) the maximum number of Shares to be issued is up to that number of Shares which, when multiplied by the issue price, equals \$5,000,000;
- (b) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that allotment will occur on the same date;
- (c) the issue price will be at least 80% of the average market price for securities calculated over the last 5 days on which sales in the securities are recorded before the day on which the issue is made;
- (d) the Shares will be allotted and issued to sophisticated investors identified by a financial advisor to be appointed by the Company. These persons will not be related parties of the Company;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (f) the Company intends to use the funds raised from the Share Placement towards expenditure commitments and development of existing projects, corporate and business development activities and general working capital .

Responsibility for Information

The information concerning the Company contained in this Explanatory Statement, including information as to the views and recommendations of the Directors has been prepared by the Company and is the responsibility of the Company.

The Explanatory Statement does not take into account the individual investment objectives, financial situation and particular needs of individual Shareholders. If you are in doubt as to what you should do, you should consult your legal, financial or professional advisor prior to voting.

Glossary

In this Explanatory Statement, the following terms have the following unless the context otherwise requires:

Annexure means an annexure to this Explanatory Statement.

ASIC means Australian Securities Investment Commission.

ASX means ASX Limited ABN 98 008 624 691.

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

Board means the board of Directors of the company.

Chairman means the Chairman of the Company.

Company means Kaboko Mining Limited ABN 93 107 316 683.

Constitution means the constitution of the Company.

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

Director means a director of the Company.

Option means a listed option in the capital of the Company.

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

Shareholder means a shareholder of the Company.

Annexure A – Option Terms and Conditions

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

- (a) Each Option gives the Optionholder the right to subscribe for one (1) Share.
- (b) Each Option will expire at 5.00pm (WST) on or before 30 June 2013 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (c) Subject to paragraph (k), the amount payable upon exercise of each Option will be \$0.03 (**Exercise Price**).
- (d) The Options held by each Optionholder may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.
- (e) An Optionholder may exercise their Options by lodging with the Company, before the Expiry Date:
 - (i) a written notice of exercise of Options specifying the number of Options being exercised; and
 - (ii) a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised;

(Exercise Notice).
- (f) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- (g) Within 10 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
- (h) The Options shall be freely transferable.
- (i) All Shares allotted upon the exercise of Options will upon allotment rank pari passu in all respects with other Shares.
- (j) The Company will apply for quotation of the Options on ASX. In addition, the Company will also apply for quotation of all Shares allotted pursuant to the exercise of Options on ASX within 10 Business Days after the date of allotment of those Shares.
- (k) If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (l) There are no participating rights or entitlements inherent in the Options and Optionholders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
- (m) An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.