



ABN 86 121 985 395

**NOTICE OF ANNUAL GENERAL MEETING**

**AND**

**EXPLANATORY MEMORANDUM  
TO SHAREHOLDERS**

**MEETING TO BE HELD AT UNIT 1 / 1 NAIRN STREET, FREMANTLE, WESTERN  
AUSTRALIA**

**ON MONDAY 14 NOVEMBER 2011 AT 10:30AM PERTH TIME**

**A PROXY FORM IS ENCLOSED**

**Please read the Notice and Explanatory Memorandum carefully.**

**If you are unable to attend the meeting please complete and return the enclosed proxy form in accordance with the specified instructions.**

# Bright Star Resources Limited

ABN 86 121 985 395

## Notice of Annual General Meeting

Notice is given that the Annual General Meeting of shareholders of Bright Star Resources Limited will be held at Unit 1 / 1 Nairn Street, Fremantle, Western Australia on Monday 14 November 2011 at 10:30am Perth time.

### Agenda

#### Business

##### **Item 1            Financial report**

To receive and consider the Company's financial report and the reports of the directors and the auditor for the financial year ended 30 June 2011.

##### **Resolution 1    Approval of remuneration report**

To consider and, if thought fit, to pass the following as a non binding resolution:

*“That the section of the report of the directors for the financial year ended 30 June 2011 dealing with the remuneration of the directors, secretary and senior executives, be adopted.”*

##### **Resolution 2    Election of Paul Payne as director**

To consider and, if thought fit, to pass the following as an ordinary resolution:

*“That Mr Paul Payne, being a director of the Company who was appointed since the last annual general meeting to fill a casual vacancy and who retires under the Company's constitution, be elected as a director of the Company, with immediate effect from the closure of the meeting.”*

##### **Resolution 3    Election of Barry Bolitho as director**

To consider and, if thought fit, to pass the following as an ordinary resolution:

*“That Mr Barry Bolitho, being a director of the Company who was appointed since the last annual general meeting to fill a casual vacancy and who retires under the Company's constitution, be elected as a director of the Company, with immediate effect from the closure of the meeting.”*

#### **Resolution 4 Re-election of Warren Gilmour as director**

To consider and, if thought fit, to pass the following as an ordinary resolution:

*“That Mr Warren Gilmour, being a director of the Company who retires by rotation under the Company’s constitution, is re-elected as a director of the Company, with immediate effect from the closure of the meeting.”*

#### **Resolution 5 Approval of proposed share issue**

To consider and, if thought fit, to pass the following as an ordinary resolution:

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, the Company be authorised to issue up to a maximum of 60,000,000 (sixty million) ordinary shares, on the terms and conditions set out in the Explanatory Memorandum.”*

### **Explanatory Memorandum**

Shareholders are referred to the Explanatory Memorandum accompanying and forming part of this Notice of Meeting.

Capitalised terms in this Notice of Meeting and the Explanatory Memorandum are defined in Annexure A to the Explanatory Memorandum.

### **Resolutions not inter-dependent**

None of the resolutions are inter-dependent. This means that one or more of the resolutions can be passed even though one or more of the other resolutions were not passed by shareholders.

### **Entitlement to vote**

#### **Snapshot Date**

It has been determined that in accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), for the purposes of the AGM, Shares will be taken to be held by the persons who are the registered holders at 5.00 pm Perth time on Saturday 12 November 2011. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

#### **Voting Exclusions for Resolution 1 – Remuneration Report**

In relation to **Resolution 1** regarding the remuneration report:

- (1) key management personnel and their closely related parties are not allowed to vote on the remuneration report, unless they are voting as proxy and voting a directed proxy; and
- (2) key management personnel and their closely related parties, if acting as a proxy, cannot vote undirected proxies (that is, open proxies) on resolutions connected with the remuneration of the company's key management personnel.

The above information is a general summary only. Further information about the above voting exclusions is set out in the Explanatory Memorandum.

### **Chairman and Chairman's Voting Intentions for Undirected Proxies**

It is proposed that the Chairman of the Meeting be the Chairman of the Board of Directors, Mr Warren Gilmour, for Resolutions 1, 2, 3 and 5. It is the Chairman's intention to vote undirected proxies which he holds as proxy in favour of Resolutions 1, 2, 3 and 5 where possible.

For Resolution 4 (re-election of Mr Warren Gilmour as a director), it is proposed that the Chairman of the Meeting for Resolution 4 be director Mr Geoff Gilmour. It is Mr Geoff Gilmour's intention as Chairman of the Meeting for Resolution 4 to vote undirected proxies which he holds as proxy in favour of Resolution 4.

### **Voting Exclusions for Resolution 5 – Proposed issue of Shares**

In relation to **Resolution 5** regarding the proposed share issue, the Company will disregard any votes cast on the Resolution by:

- (1) any person who may participate in the issue of the shares; and
- (2) any person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities) if the resolution is passed,

and any associate of those persons referred to above, unless the vote is cast in the following circumstances:

- by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### **Proxies**

A shareholder entitled to attend and vote has a right to appoint a proxy to attend and vote instead of the shareholder. A proxy need not be a shareholder and can be either an individual or a body corporate. If a shareholder appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at the meeting, in accordance with section 250D of the Corporations Act; and
- provides satisfactory evidence of the appointment of its corporate representative to the Company.

If such evidence is not received, then the body corporate (through its representative) will not be permitted to act as a proxy.

A shareholder that is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the shareholder's votes.

A Proxy Form accompanies this Notice of Meeting and to be effective must be received at the Company's registered office:

The Company Secretary  
Bright Star Resources Limited  
1 / 1 Nairn Street  
FREMANTLE WA 6160

**OR** by facsimile: (08) 9430 9965 (Australia) or + 61 8 9430 9965  
(International)

by no later than 10:30am Perth time on Saturday 12 November 2011.

**By Order of the Board**

Dated: 13 October 2011

A handwritten signature in black ink, appearing to be 'G. Gilmour', written in a cursive style.

Geoff Gilmour  
Director  
Bright Star Resources Limited

# Bright Star Resources Limited

ABN 86 121 985 395

## Explanatory Memorandum to Shareholders

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### 1 Introduction

This Explanatory Memorandum has been prepared to assist Shareholders to understand the business to be put to Shareholders at the meeting.

This Explanatory Memorandum should be read in conjunction with the accompanying Notice of Meeting. **Annexure A** of this Explanatory Memorandum contains the definitions of the capitalised terms in the Notice of Meeting and this Explanatory Memorandum.

The directors recommend that Shareholders read this Explanatory Memorandum in full before making any decision in relation to the resolutions set out in the Notice of Meeting.

If any Shareholder is in doubt as to how they should vote, they should seek advice from their professional adviser prior to voting.

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### 2 Financial Report

The Corporations Act requires that the report of the directors, the auditor's report and the financial report be laid before the AGM. In addition, the Company's constitution provides for these reports to be received and considered at the meeting.

Apart from the matters involving remuneration which are required to be voted on, neither the Corporations Act nor the Company's constitution requires a vote of shareholders at the AGM on the financial statements and reports. However, shareholders will be given reasonable opportunity at the meeting to raise questions with respect to these reports.

Shareholders may also submit written questions to the Company's auditor if the question is relevant to the content of the audit report, or the conduct of its audit of the annual report for the year ended 30 June 2011. Relevant written questions for the auditor must be delivered by 5:00pm Perth time on Monday 7 November 2011. Please send any written questions to the address set out in the proxy form attached to this Notice of Meeting.

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### 3 Resolution 1 – Approval of Remuneration Report

Section 250R(2) of the Corporations Act 2001 requires that the section of the directors' report dealing with the remuneration of directors, the secretary and senior executives be put to shareholders at the AGM for adoption by resolution.

The vote is advisory only, and does not bind the directors or the Company.

The remuneration report is set out in the 2011 annual report.

The report:

- (a) explains the board's policies in relation to the nature and level of remuneration paid to directors, secretaries and senior executives within the Company group;
- (b) discusses the link between the board's policies and the Company's performance;
- (c) sets out the remuneration details for each director and for each member of the Company's senior executive management team; and
- (d) makes clear that the basis for remunerating non-executive directors is distinct from the basis for remunerating executives, including executive directors.

A reasonable opportunity will be provided for discussion of the remuneration report at the meeting.

### **Voting Restrictions for Resolution 1**

The Corporations Act was recently changed to introduce voting restrictions in relation to the vote by Shareholders on the remuneration report.

Under Section 250R of the Corporations Act the following voting restriction applies in relation to **Resolution 1**:

- (1) A vote on Resolution 1 must not be cast (in any capacity) by, or on behalf of, either of the following persons:
  - (a) a member of the “**key management personnel**” details of whose remuneration are included in the remuneration report;
  - (b) a “**closely related party**” of such a member.
- (2) However, a person described above in paragraph (1) may cast a vote on Resolution 1 if:
  - (a) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; and
  - (b) the vote is not cast on behalf of a person described above.

Furthermore, under Section 250BD(1) of the Corporations Act a person appointed as proxy must not vote, on the basis of that appointment, on a resolution connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company, being Resolution 1, if:

- (a) the person is either a member of the Key Management Personnel for the Company, or a Closely Related Party of the member of the Key Management Personnel for the Company; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

Under Section 250BD(2) of the Corporations Act person described above is not prohibited by Section 250BD(1) from casting a vote if:

- (a) the person is the chair of the meeting acting as proxy; and

- (b) the appointment expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of “key management personnel” for the company.

The phrase “**key management personnel**” has the same meaning as in the accounting standards, namely ‘key management personnel’ are those persons having authority and responsibility for planning, directing and controlling the activities of the company, directly or indirectly, including any director (whether executive or otherwise) of that company.

The phrase “**closely related party**” of a member of the key management personnel for an entity means:

- (a) a spouse or child of the member; or
- (b) a child of the member’s spouse; or
- (c) a dependant of the member or of the member’s spouse; or
- (d) anyone else who is one of the member’s family and may be expected to influence the member, or be influenced by the member, in the member’s dealings with the entity; or
- (e) a company the member controls; or
- (f) a person prescribed by the regulations.

## **4 Resolution 2 – Election of Paul Payne as a director**

### **4.1 General**

Mr Paul Payne was appointed a technical Director of the Company with effect from 1 February 2011.

The Company’s constitution requires that a director appointed by the Board to fill a casual vacancy during the year must retire at the next AGM.

In accordance with this requirement Mr Payne retires as a director and offers himself for election as a director.

### **4.2 Qualifications and experience**

A summary of Mr Payne’s qualifications and experience is set out in the Annual Report.

### **4.3 Directors’ recommendation**

The directors (other than Mr Payne) recommend that shareholders vote for the resolution.

## **5 Resolution 3 – Election of Barry Bolitho as a director**

### **5.1 General**

Mr Barry Bolitho was appointed as a Non-Executive Director of the Company with effect from 4 April 2011.

The Company’s constitution requires that a director appointed by the Board to fill a casual vacancy during the year must retire at the next AGM.

In accordance with this requirement Mr Bolitho retires as a director and offers himself for election as a director.

### **5.2 Qualifications and experience**

A summary of Mr Bolitho's qualifications and experience is set out in the Annual Report.

### **5.3 Directors' recommendation**

The directors (other than Mr Bolitho) recommend that shareholders vote for the resolution.

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## **6 Resolution 4 – Re-election of Warren Gilmour as a director**

### **6.1 General**

The Company's constitution requires that, at each AGM one third of the directors (other than the Managing Director) or, if their number is not a multiple of three, then the number nearest to but not less than one third, must retire from office.

The Company's constitution also states that a director (other than a director who is a Managing Director) must retire from office at the conclusion of the third AGM after which the director was elected or re-elected.

In accordance with the Company's constitution, Mr Warren Gilmour retires as a director and offers himself for re-election as a director.

### **6.2 Qualifications and experience**

A summary of Mr Warren Gilmour's qualifications and experience is set out in the Annual Report.

### **6.3 Directors' recommendation**

The directors (other than Mr Warren Gilmour) recommend that shareholders vote for the resolution.

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## **7 Resolution 5 – Approval of proposed share issue**

### **7.1 Introduction**

ASX Listing Rule 7.1 provides that the prior approval of the Shareholders is required for an issue of equity securities if the securities will, when aggregated with the securities issued by the Company during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12 month period.

### **7.2 Listing Rules 7.1**

Up to 60,000,000 (sixty million) Shares are proposed to be issued by the Company, which will exceed the 15% threshold referred to in Listing Rule 7.1.

Accordingly Shareholder approval is sought under Listing Rule 7.1 for the Company to issue the Shares.

### **7.3 Information for Shareholders**

Listing Rule 7.3 sets out certain requirements which the Company must disclose to Shareholders in relation to the resolution.

This information is set out below.

#### **7.3.1 Maximum number of securities to be issued**

The Company is seeking Shareholder approval for the Company to issue up to a maximum of 60,000,000 (sixty million) Shares.

#### **7.3.2 Date by which Company will issue the securities**

The Company anticipates that, subject to obtaining Shareholder approval, the Shares will be allotted and issued progressively, by a date which is no later than 3 months after the date of the meeting of the Shareholders (or such later dates as approved by the ASX).

#### **7.3.3 Issue price for securities**

The issue price for the Shares would be at least 80% of the average market price of the Shares calculated over the last 5 days on which sales were recorded on the ASX before the date of issue of the Shares.

#### **7.3.4 Basis on which allottees of Shares will be identified**

The Shares will be allotted and issued to sophisticated investors, professional investors and other investors who do not require a prospectus or other disclosure document to offer or issue the Shares.

#### **7.3.5 Terms of securities**

The Shares to be issued are fully paid ordinary shares.

The Shares will, following issue, rank equally with the existing ordinary Shares on issue.

#### **7.3.6 Intended use of funds raised**

The funds raised from the issue of the Shares will be used by the Company for general working capital.

#### **7.3.7 Dates of allotment of Shares**

The Company anticipates that, subject to obtaining Shareholder approval, the Shares will be allotted and issued progressively (and in any event, no later than 3 months after the date of the meeting of the Shareholders, or such later dates as approved by the ASX).

#### 7.4 Directors' recommendation

The Directors recommend that Shareholders vote in favour of the resolution.

### 8 Chairman and Chairman's voting intentions for undirected proxies

It is proposed that the Chairman of the Meeting be the Chairman of the Board of Directors, Mr Warren Gilmour, for Resolutions 1, 2, 3 and 5. It is the Chairman's intention to vote undirected proxies which he holds as proxy in favour of Resolutions 1, 2, 3 and 5 where possible.

For Resolution 4 (re-election of Mr Warren Gilmour as a director), it is proposed that the Chairman of the Meeting for Resolution 4 be director Mr Geoff Gilmour. It is Mr Geoff Gilmour's intention as Chairman of the Meeting for Resolution 4 to vote undirected proxies which he holds as proxy in favour of Resolution 4.

### 9 Recent changes in relation to proxy voting

#### 9.1 General

The Corporations Act was amended with effect on 1 July 2011 to introduce changes in relation proxy voting where a vote by shareholders takes place by way of a poll.

#### 9.2 Transfer of non-chair proxy appointment to chair in certain circumstances

If a resolution is voted on by shareholders by way of poll (as opposed to a vote by way of a show of hands) and a person at the meeting (who is not the chair of the meeting) is a proxy and they hold a directed proxy (that is, an appointment which specifies the way the proxy is to vote), but they fail to vote on a resolution for some reason (such as not attending the meeting or simply not voting), then the proxy must be voted by the Chair of meeting.

## Annexure A – Definitions

The meanings of capitalised terms used in the Notice of Meeting and Explanatory Memorandum are set out below:

**AGM** means an Annual General Meeting.

**ASX** means the ASX Limited or the exchange operated by it, as the context requires.

**Board** means the Company's board of directors.

**Business Day** means a day other than a Saturday, Sunday or public holiday in Western Australia.

**Company** means Bright Star Resources Limited ABN 86 121 985 395 (formerly named Tasman Goldfields Limited).

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

**Listing Rules** means the ASX Listing Rules published by the ASX from time to time.

**Meeting** means the Company's annual general meeting to be held on Monday 14 November 2011 at 10:30am Perth time.

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

**Share Registry** means Registries Ltd of Level 7, 207 Kent Street, Sydney, New South Wales, Australia.

**Shareholder** means the registered holder of a Share.

Contact Telephone No: .....

Contact Name (if different from above).....

**APPOINTMENT OF PROXY**

I/We being a shareholder/s of Bright Star Resources Limited and entitled to attend and vote hereby appoint



The chairman of the meeting  
(mark with an )

**OR**

Write here the name of the person you are appointing if this person is someone **other than** the Chairman of this Meeting. Leave this box blank if you have selected the Chairman of the Meeting as your proxy.

**OR** failing the person named, or if no person is named, the Chairman of the Meeting, as my/our proxy to attend and act generally at the meeting on my/our behalf and to vote in accordance with the following directions and instructions at the meeting of shareholders of Bright Star Resources Ltd to be held at Unit 1 / 1 Nairn Street, Fremantle WA 6160 on **Monday 14 November 2011** at 10:30am Perth time 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>
Resolution 1	Approval of the remuneration report ( <i>non-binding resolution</i> )	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Election of Paul Payne as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Barry Bolitho as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Re-election of Warren Gilmour as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of proposed issue of shares	<input type="checkbox"/>	<input type="checkbox"/>	<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.

**APPOINTMENT OF A SECOND PROXY (see instructions overleaf)**

If you wish to appoint a second proxy, state the % of your voting rights applicable to the proxy appointed by this form  %

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

Individual or Shareholder 1	Shareholder 2	Shareholder 3

Sole Director & Sole Company Secretary

Director

Director/Company Secretary

## Your name and Address

Please print your name and address as it appears on your holding statement and the company's share register. If shares are jointly held, please ensure the name and address of each joint shareholder is indicated. Shareholders should advise the company of any changes. Shareholders sponsored by a broker should advise their broker of any changes. Please note, you cannot change ownership of your securities using this form.

## Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, or your names proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the company.

## Votes on Resolutions

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each Resolution. Please mark  to indicate your directions. All your shareholding will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any Resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes.

In relation to Resolution 2 to Resolution 5, if you do not mark any of the boxes on a given Resolution, your proxy (including the Chairman if he is your proxy) may vote as he or she chooses for Resolution 2 to Resolution 5.

In relation to Resolution 1 (remuneration report) you acknowledge that where the Chairman is appointed as your proxy, he / she will exercise your proxy even though:

- (a) Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company; and
  - (b) the Chairman is a member of the Key Management Personnel, details of whose remuneration is included in the Remuneration Report,
- and you **DIRECT** the Chairman to vote your proxy in accordance with his / her stated voting intentions (below), **except where** you have indicated a different voting intention by placing a cross in the appropriate box for Resolution 1 in the section above entitled "**Voting Directions to Your Proxy**".

**The Chairman intends to vote all undirected proxies in favour of the resolutions.**

Shareholders should be aware that they have the right to appoint the Chairman as proxy with a direction to cast the votes contrary to the Chairman's stated voting intention above or to abstain from voting on that resolution (by placing a cross in the appropriate boxes in the section above entitled "**Voting Directions to Your Proxy**"). Shareholders also have the right to appoint as their proxy a person other than the Chairman, including for the purposes of Resolution 1 (remuneration report resolution).

In relation to Resolution 1 (remuneration report) you acknowledge that where you appoint a person as your proxy who is **not** the Chair or otherwise a member of the Key Management Personnel for the Company or a Closely Related Party of a member of the Key Management Personnel for the Company, if you do not mark any of the boxes for Resolution 1, your proxy may vote on Resolution 1 as he or she chooses (subject to the provisions of the Corporations Act and ASX Listing Rules).

If you mark more than one box on a Resolution your vote on that Resolution will be invalid.

## Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by photocopying this form.

To appoint a second proxy you must on each Proxy Form state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

## 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 shareholders should sign.

Power of Attorney: to sign under the Power of Attorney, you must have already lodged this document with the company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, 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.