



**AUSGOLD LIMITED
(ABN 67 140 164 496)**

CIRCULAR TO SHAREHOLDERS

INCLUDING

**NOTICE OF ANNUAL GENERAL MEETING
EXPLANATORY MEMORANDUM
PROXY FORM**

Date of Meeting

27 November 2012

Time of Meeting

2pm

Place of Meeting

Exchange Plaza
Level 8, Conference Room 2
2 The Esplanade
Perth, Western Australia

These documents should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting

AUSGOLD LIMITED
(ABN 67 140 164 496)
NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Ausgold Limited will be held at Exchange Plaza, Level 8, Conference Room 2, 2 The Esplanade, Perth, Western Australia on Tuesday 27 November 2012 at 2.00pm (AWST).

AGENDA

ORDINARY BUSINESS

FINANCIAL STATEMENTS

To receive, consider and discuss the Company's financial statements for the year ended 30 June 2012 and the reports of the directors and auditors on those statements.

RESOLUTION 1 – RE-ELECTION OF DIRECTOR – MR CHRISTOPHER KELSALL

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

“That, for the purpose of ASX Listing Rule 14.4 and rule 58.1 of the Constitution, and for all other purposes, Mr Christopher Kelsall, a Director who retires by rotation and, being eligible, offers himself for re-election, is re-elected as a Director.”

RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR RICHARD LOCKWOOD

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

“That, for the purpose of ASX Listing Rule 14.4 and rule 58.1 of the Constitution and for all other purposes, Mr Richard Lockwood, a Director who retires by rotation and, being eligible, offers himself for re-election, is re-elected as a Director.”

RESOLUTION 3 – ADOPTION OF REMUNERATION REPORT

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

“That, for the purposes of section 250R(2) of the Corporations Act 2001 and for all other purposes, the Remuneration Report contained in the 2012 Annual Report be adopted by shareholders.”

Note:

In accordance with section 250R(2) of the Corporations Act 2001, this resolution is advisory only and does not bind the directors of the Company.

The Company will disregard any votes cast on resolution 3 by or on behalf of any member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or any Closely Related Party of such a member. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

RESOLUTION 4 – APPROVAL OF 10% PLACEMENT CAPACITY

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

“That, for the purpose of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities representing up to 10% of the issued capital of the Company (at the time of the issue), calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum attached to the notice convening this meeting.”

Voting Exclusion: In accordance with Listing Rule 7.3A.7, the Company will disregard any votes cast on this Resolution by any person (and any associates of such a person) who may participate in the issue of Equity Securities contemplated by this Resolution and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

By order of the Board
Date: 10 October 2012



Mark Di Silvio
Company Secretary

Notes

These notes form part of the Notice of Meeting.

Background information

To assist you in deciding how to vote on the above resolutions, background information to the resolutions are set out in the Explanatory Memorandum forming part of this Notice of Meeting.

Recommendation

The Board believes that the above resolutions are in the best interests of the shareholders and (except where otherwise indicated in the Explanatory Memorandum) recommends that shareholders vote in favour of each of them.

Voting entitlements

The Directors have determined that, for the purpose of voting at the AGM, shareholders eligible to vote at the AGM are those persons who are the registered holders of Shares at 5pm (Perth time) on Sunday, 25 November 2012.

How to vote

You may vote by attending the AGM in person, by proxy, or by an authorised representative.

Voting in person

To vote in person, attend the AGM on the date and at the place set out above. Shareholders are asked to arrive at the venue 30 minutes prior to the time designated for the meeting, if possible, so that the Company may check their shareholdings against the Company's share register and note attendances.

Voting by proxy

A shareholder has the right to appoint a proxy (who need not be a shareholder). A proxy can be an individual or a body corporate. A body corporate appointed as a shareholder's proxy may appoint a representative to exercise any of the powers the body corporate may exercise as a proxy at the AGM. The representative should bring to the meeting evidence of his appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

If a shareholder is entitled to cast two or more votes he may appoint two proxies and may specify the percentage of votes each proxy is appointed to exercise. If the shareholder appoints two proxies and the appointment does not specify the proportion or number of the shareholder's votes each proxy may exercise, each proxy may exercise half the votes.

To vote by proxy, the Proxy Form (together with the original of any power of attorney or other authority, if any, or certified copy of that power of attorney or other authority under which the Proxy Form is signed) must be deposited with the Company at the registered office located at **80 Churchill Avenue, Subiaco, WA 6008** or faxed to the Company (+61) (8) 9466 9566, not less than 48 hours before the time for holding the meeting. A proxy presented by a company should be under the seal of that company or executed under section 127 of the Corporations Act or, in the case of foreign companies, in accordance with the applicable law in the foreign company's country of incorporation.

Corporate representatives

A body corporate may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of

appointment must be lodged with the Company and/or the Share Registrar, Security Transfer Registrars Pty Ltd, before the AGM or at the registration desk on the day of the AGM. Forms of certificates of appointment of corporate representatives are available at the Share Registrar's office or on request by contacting the Share Registrar on telephone number (08) 9315 2333.

Questions from shareholders

The chairman of the meeting will allow a reasonable opportunity for shareholders to ask questions or make comments on the management and performance of the Company.

BDO (WA) Pty Ltd, as the auditor responsible for preparing the auditor's report for the year ended 30 June 2012 (or its representative), will attend the AGM. The chairman of the meeting will allow a reasonable opportunity for the shareholders as a whole to ask the auditor questions at the meeting regarding:

- a) the conduct of the audit;
- b) the preparation and content of the auditor's report;
- c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- d) the independence of the auditor in relation to the conduct of the audit.

To assist the Board in responding to any questions you may have, please submit any questions you may have by fax or to the address below by no later than 5 pm (WST) on 23 November 2012.

By mail: 80 Churchill Avenue
Subiaco WA 6008

By Facsimile: (within Australia) (08) 9466 9566

In person at the Registered Office: 80 Churchill Avenue
Subiaco WA 6008

Annual Report

The Company advises that a copy of its Annual Report for the year ended 30 June 2012, is available to download at the website address, www.ausgoldlimited.com

When you access the Company's Annual Report on-line, you can view it and print a copy.

Please note that if you have elected to continue to receive a hard copy of the Company's Annual Reports, the Annual Report will accompany this Notice of Meeting or alternatively it will be mailed to you no later than 21 days before the AGM.

However, if you did not elect to continue to receive a hard copy of the Company's Annual Reports and now (or at some time in the future) wish to receive a hard copy of the Company's Annual Reports, please contact the Company Secretary on (08) 9466 9555 and a copy will be mailed to you.

Enquiries

Shareholders are invited to contact the Company Secretary, Mark Di Silvio, on (08) 9466 9555 if they have any queries in respect of the matters set out in these documents.

This Notice of Meeting, Explanatory Memorandum and Proxy Form should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

EXPLANATORY MEMORANDUM TO SHAREHOLDERS

1. INTRODUCTION

This Explanatory Memorandum has been prepared for the information of shareholders of Ausgold in connection with the business to be transacted at the annual general meeting of the Company to be held on Tuesday, 27 November 2012.

At that meeting, shareholders will be asked to consider resolutions:

- re-electing two directors who retire by rotation;
- adopting the remuneration report; and
- approving an additional 10% placement capacity.

The purpose of this Explanatory Memorandum is to provide information that the Board believes to be material to shareholders in deciding whether or not to pass those resolutions. The Explanatory Memorandum explains the resolutions and identifies the Board's reasons for putting them to shareholders. It should be read in conjunction with the accompanying Notice of Meeting.

2. RESOLUTION 1 – RE ELECTION OF MR CHRISTOPHER KELSALL AS A DIRECTOR

In accordance with ASX Listing Rule 14.4 and pursuant to Rule 58.1 of the Constitution, at each annual general meeting one-third of the Directors (excluding the Managing Director) must retire from office. Each retiring Director is entitled to offer himself for re-election as a Director at the annual general meeting.

Mr Kelsall will retire by rotation in accordance with the requirements of the Company's Constitution at the AGM. As Mr Kelsall is eligible for re-election, he seeks re-election as a director of the Company at the AGM. Mr Kelsall was appointed a director of the Company on 5 November 2009.

A profile of Mr Kelsall is contained in the Company's Annual Report for the financial year ended 30 June 2012.

The Board (other than Mr Kelsall) recommends that shareholders vote in favour of resolution 1.

3. RESOLUTION 2 – RE ELECTION OF MR RICHARD LOCKWOOD AS A DIRECTOR

In accordance with ASX Listing Rule 14.4 and pursuant to Rule 58.1 of the Constitution, at each annual general meeting, one-third of the Directors (excluding the Managing Director) must retire from office. Each retiring Director is entitled to offer himself for re-election as a Director at the annual general meeting.

Mr Lockwood will retire by rotation in accordance with the requirements of the Company's Constitution at the annual general meeting. As Mr Lockwood is eligible for re-election, he seeks re-election as a director of the Company at the AGM. Mr Kelsall was appointed a director of the Company on 12 November 2010.

A profile of Mr Lockwood is contained in the Company's Annual Report for the financial year ended 30 June 2012.

The Board (other than Mr Lockwood) recommends that shareholders vote in favour of resolution 2.

4. RESOLUTION 3 – ADOPTION OF REMUNERATION REPORT

The Corporations Act includes disclosure requirements for companies whose shares are quoted on the ASX by requiring that the directors of the company include a remuneration report in the Company's annual report and that a resolution be put to shareholders each year to adopt that report.

The remuneration report is set out in the Company's Annual Report. The remuneration report:

- outlines the Board's policy for determining the nature and amount of remuneration for directors and executives of the Company;
- discusses the relationship between the Board's remuneration policy and the Company's performance;
- details and explains any performance condition applicable to the remuneration of a director or executive;
- details the remuneration (including options) of each director and executive of the Company for the year; and
- summarises the terms of any contract under which any director or executive is engaged, including the period of notice required to terminate the contract and any termination payments provided for under the contract.

The vote on the resolution is advisory only and does not bind the directors or the Company, nor does it affect the remuneration paid or payable to the Company's directors or the executives. However, the Board will take the outcome of the resolution into account when considering future remuneration policy.

Section 250R(4) of the Corporations Act prohibits any votes on this resolution being cast by Key Management Personnel whose remuneration details are disclosed in the report (or their Closely Related Parties). However, an exception to this prohibition exists to enable the Chairman to vote shareholders' undirected proxy votes. In this regard, you should specifically note that if you have appointed the Chairman as your proxy and you indicate on the Proxy Form that you do not wish to specify how the Chairman should vote on Resolution 3, the Chairman will cast your votes **in favour of** resolution 3.

Therefore, if you wish to appoint the Chairman as your proxy but do NOT want your votes to be cast in favour of resolution 3, you must indicate your voting intention by marking either 'against' or 'abstain' against resolution 3 in the Proxy Form.

5. RESOLUTION 4 – APPROVAL OF 10% PLACEMENT CAPACITY

GENERAL

ASX Listing Rule 7.1A provides that an Eligible Entity may seek shareholder approval at an annual general meeting to allow it to issue Equity Securities representing up to 10% of its issued capital over a period of up to 12 months after the annual general meeting (**10% Placement Capacity**). The 10% Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

If shareholders approve resolution 4, the maximum number of Equity Securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out below).

The effect of resolution 4 will be to allow the Directors to issue Equity Securities representing up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity

during the period up to 12 months after the AGM, without subsequent shareholder approval and without using the Company's 15% annual placement capacity granted under Listing Rule 7.1.

Resolution 4 is a special resolution. Accordingly, at least 75% of votes cast by shareholders eligible to vote at the Meeting must be in favour of resolution 4 for it to be passed.

ASX LISTING RULE 7.1A

ASX Listing Rule 7.1A came into effect on 1 August 2012 and enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of not more than \$300,000,000.

The Equity Securities must be in the same class as an existing class of quoted Equity Securities. The Company currently has only one class of Equity Securities on issue, being Shares.

The exact number of Equity Securities that the Company may issue under an approval under Listing Rule 7.1A will be calculated according to the following formula:

$$(A \times D) - E$$

Where:

A is the number of Shares on issue 12 months before the date of issue or agreement:

- (a) plus the number of Shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2;
- (b) plus the number of partly paid shares that became fully paid in the previous 12 months;
- (c) plus the number of Shares issued in the previous 12 months with approval of holders of Shares under this rule; and
- (d) less the number of Shares cancelled in the previous 12 months.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of ordinary securities under ASX Listing Rule 7.1 or 7.4.

INFORMATION REQUIRED BY ASX LISTING RULE 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this resolution 4:

(a) **Minimum Price**

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 (five) ASX trading days of the date in paragraph 4.3(a)(i), the date on which the Equity Securities are issued.

(b) **Date of Issue**

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the AGM and expiring on the first to occur of the following:

- (i) 12 months after the date of the AGM; and
- (ii) the date of approval by shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking),

or such longer period if allowed by ASX (**10% Placement Capacity Period**).

(c) **Risk of voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of shareholders who do not receive any Shares under the issue.

If resolution 4 is approved by shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the basis of the current market price of Shares and the current number of Equity Securities on issue as at the date of this Explanatory Memorandum.

The table also shows the voting dilution impact where the number of Shares on issue (variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on Issue	Dilution			
	Issue Price (per Share)	\$0.14 (50% decrease in current issue price)	\$0.28 (Current issue price)	\$0.42 (50% increase in current issue price)
153,882,750 (Current)	Shares Issued	15,388,275 shares	15,388,275 shares	15,388,275 shares
	Funds Raised	\$2,154,359	\$4,308,717	\$6,463,076
230,824,125 (50% Increase)*	Shares Issued	23,082,412 shares	23,082,412 shares	23,082,412 shares
	Funds Raised	\$3,231,538	\$6,463,075	\$9,694,613
307,765,500 (100% Increase)*	Shares Issued	30,776,550 shares	30,776,550 shares	30,776,550 shares
	Funds Raised	\$4,308,717	\$8,617,434	\$12,926,151

*The number of Shares on issue (variable A in the formula) could increase as a result of the issue of Shares that do not require shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with shareholder approval under Listing Rule 7.1.

The table above contains the following assumptions:

- 1) The current shares on issue are the Shares on issue as at 2 October 2012.
- 2) The issue price set out above is the closing price of the Shares on the ASX on 2 October 2012.
- 3) The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
- 4) The Company has not issued any Equity Securities in the 12 months prior to the AGM that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
- 5) This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1

Shareholders should note that there is a risk that:

- (i) the market price for Shares may be significantly lower on the issue date than on the date of the AGM; and
- (ii) Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(d) **Purpose of Issue under 10% Placement Capacity**

The Company may issue Equity Securities under the 10% Placement Capacity for the following purposes:

- (i) to raise additional funds. In such circumstances, the Company may use the funds for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition) deemed by the Board to be in the best interests of the Company, continued exploration expenditure on the Company's assets, and general working capital; or
- (ii) as non-cash consideration for the acquisition of new resources assets and investments deemed by the Board to be in the best interests of the Company. In such circumstances the Company will provide a valuation of the non-cash consideration as required by listing Rule 7.1A.3.

(e) **Allocation under the 10% Placement Capacity**

The allottees of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the allottees of Equity Securities could consist of current shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(f) **Continuous disclosure**

The Company will comply with the disclosure obligations under Listing Rule 7.1A.4 and 3.10.5 upon any issue of Equity Securities.

(g) **Previous Approval under ASX Listing Rule 7.1A**

The Company has not previously obtained approval under ASX Listing Rule 7.1A.

VOTING EXCLUSION

A voting exclusion statement is included in the Notice of Meeting. As at the date of the Notice of Meeting, the Company has not invited any existing shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing shareholders will be excluded from voting on resolution 4.

6. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders should read this Explanatory Memorandum carefully before deciding how to vote on the resolutions set out in the Notice of Meeting.

Attached to the Notice of Meeting is a Proxy Form for use by shareholders. All shareholders are invited and encouraged to attend the AGM or, if they are unable to attend in person, to complete, sign and return the Proxy Form to the Company in accordance with the instructions contained in the Proxy Form and the Notice of Meeting. Lodgement of a Proxy Form will not preclude a shareholder from attending and voting at the AGM in person.

7. GLOSSARY

The following terms and abbreviations used in this Explanatory Memorandum have the following meanings:

10% Placement Capacity	has the meaning given in section 5 of this Explanatory Memorandum.
\$	means Australian Dollars
Act or Corporations Act	means the <i>Corporations Act 2001</i> (Cth)
AGM or General Meeting	the annual general meeting of the Company to be held on 27 November 2012
ASIC	Australian Securities and Investments Commission
ASX	ASX Limited (ACN 008 624 691)
ASX Listing Rules or Listing Rules	the Official Listing Rules of ASX, as amended from time to time
Board	the board of directors of the Company
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
Closely Related Party	means: <ul style="list-style-type: none">(a) a spouse or child of the member;(b) a child of the member's spouse;(c) a dependent of the member or the member's spouse;(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 dealing with the entity;(e) a company the member controls; or(f) a person prescribed by the <i>Corporations Regulations 2001</i> (Cth).
Company or Ausgold	Ausgold Limited (ABN 67 140 164 496)
Constitution	means the Company's constitution

Equity Securities	includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security
Key Management Personnel	has the same meaning as in the accounting standards and, broadly, includes 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 the Company.
Notice of Meeting	the notice convening the AGM which accompanies this Explanatory Memorandum
Proxy Form	the proxy form which accompanies this Explanatory Memorandum
Shares or Ausgold Shares	fully paid ordinary shares in the Company



The Company Secretary
 Ausgold Limited
 80 Churchill Avenue
 SUBIACO WA 6008

I/We
 (Full Name – Block Letters)

of
 being a member of Ausgold Limited hereby appoint

..... to exercise% of my/our voting rights
 (Name of 1st Proxy)

..... to exercise% of my/our voting rights
 (2nd Proxy - Optional)

or in his/her absence, the Chairman of the meeting as my/our proxy/proxies to vote on my/our behalf at the AGM of the Company to be held at 2pm on Tuesday 27 November 2012 and at any adjournment thereof.

I/We understand that if I/we have not directed my/our proxy how to vote, my/our proxy may vote or abstain from voting as he thinks fit.

The Chairman of the meeting will act as your proxy if you do not appoint someone. It is the Chairman's intention to exercise undirected proxies in favor of Resolutions 1, 2, 3 and 4.

If the Chairman is appointed as your proxy (either expressly or by default) and you do **not** wish to direct your proxy how to vote, please place a mark in the box opposite.

By marking this box you acknowledge that if you have appointed the Chairman as your proxy, he may exercise the undirected proxy even if he has an interest in the outcome of the resolutions and votes cast by him other than a 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, then in respect of Resolution 3 the Chairman 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.

Voting directions to your proxy - please mark only one of the boxes with an "X" for each resolution to indicate your directions.

RESOLUTIONS	FOR	AGAINST	ABSTAIN*
1. To re-elect Mr Christopher Kelsall as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To re-elect Mr Richard Lockwood as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Adoption of remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval of 10% placement capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

* If you mark the "Abstain" box with an "X" for a particular resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll.

Date:.....2012.

.....
 Signature of Member

.....
 Signature of Joint Member

Or if a company:
 THE COMMON SEAL OF)
 was affixed in the presence of, and the sealing is attested by:)

.....
 Director/Secretary

.....
 Director