



## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is given that the Annual General Meeting of Members of Rex Minerals Limited (the "**Company**") will be held at Baker & McKenzie Solicitors, Rialto, L39, 525 Collins Street, Melbourne, Victoria at 14.00 (AEST) on Thursday, 9<sup>th</sup> August 2007.

### **Resolution 1: Financial statements and reports**

To receive and consider the financial statements of the Company and the reports of the directors and the auditor for the year ended 30 June 2007.

### **Resolution 2: Re-election of Mr Steven Olsen**

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

"That Mr Steven Olsen, a director who was appointed to the Board as a casual vacancy and who retires in accordance with the Company's Constitution, being eligible and having offered himself for re-election, be re-elected as a director."

### **Resolution 3: Re-election of Mr Paul Chapman**

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

"That Mr Paul Chapman, a director who was appointed to the Board as a casual vacancy and who retires in accordance with the Company's Constitution, being eligible and having offered himself for re-election, be re-elected as a director."

### **Resolution 4: Re-election of Mr Richard Laufmann**

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

"That Mr Richard Laufmann, a director who was appointed to the Board as a casual vacancy and who retires in accordance with the Company's Constitution, being eligible and having offered himself for re-election, be re-elected as a director."

### **Resolution 5: Adoption of Constitution**

To consider and, if thought fit, pass the following resolution as a special resolution:

"That the Company repeals the existing Constitution and adopts a new Constitution in its place in the form tabled at the meeting and signed by the Chairman for identification."

## Resolution 6: Directors' fees

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

"That shareholders approve the payment of fees to the non-executive directors in respect of each financial year of the Company commencing from 1 July 2007 to a maximum of \$300,000 in aggregate, to be divided between the non-executive directors in such proportions as the directors determine and, in default of agreement, equally on the terms and conditions described in the Explanatory Notes."

## Resolution 7: Appointment of auditor

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

"That for the purposes of section 327B of the Corporations Act and this being the first Annual General Meeting of the Company, following its appointment, KPMG be appointed auditor of the Company on the terms set out in the Explanatory Notes."

## PROXY AND VOTING INSTRUCTIONS

### Proxy Instructions

1. A member who is entitled to vote at a meeting may appoint one proxy if the member is only entitled to one vote and one or two proxies if the member is entitled to more than one vote.
2. Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the member's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise half of the votes in which case any fraction of votes will be disregarded.
3. The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or emailed which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be lodged at the registered office of the Company at PO Box 626W, Ballarat West, Victoria 3350 or sent by email to [info@rexminerals.com.au](mailto:info@rexminerals.com.au)
4. Not less than 48 hours before the time for holding the Meeting, or adjourned Meeting as the case may be, at which the individual named in the proxy form proposes to vote.
5. The proxy form must be signed by the member or his/her attorney duly authorised in writing or, if the member is a corporation, in a manner permitted by the Corporations Act. A proxy given by a foreign corporation must be executed in accordance with the laws of that corporation's place of incorporation.
6. The proxy may, but need not, be a member of the Company.

A proxy form is attached to this Notice.

### Corporate Representatives

Any corporation that is a member of the Company may authorise (by certificate under common seal or other form of execution authorised by the laws of that corporation's place of incorporation, or in any other manner satisfactory to the chairperson of the Meeting) a natural person to act as its representative at any general meeting.

Dated: 18th July 2007

By the order of the Board



**Amber Rivamonte**  
Company Secretary

## Explanatory Notes

### Resolution 1: Financial statements and reports

During this item there will be an opportunity for shareholders to ask questions and comment on the financial statements of the Company and reports of the directors and the auditor for the year ended 30 June 2007. No resolution will be required to be passed on this matter.

### Resolution 2: Re-election of Mr Steven Olsen

Mr Steven Olsen was appointed as a director on 13 May 2007 as a casual vacancy and retires in accordance with the Company's Constitution and is eligible for re-election.

#### *Background Information:*

**Mr Steven Olsen (Age 37)** - B.Sc(Hons), M.Sc.(MinEx), Grad. Dip (F&I), MAusIMM

Mr Steven Olsen has worked as a mine geologist and exploration geologist over the past 14 years, predominantly in Western Australia and Canada, on nickel and gold deposits. Mr Steven Olsen has had continued exploration success for both nickel and gold mineralisation throughout his career. From 2002 to 2007, Mr Steven Olsen was Chief Geologist at Ballarat Goldfields NL (BGF), leading the geological team at BGF which developed a highly successful geological model creating a Resource base of 1.4Mozs and the ongoing conversion of exploration targets to Resources. The technical geological success at BGF was the foundation of the Company's growth with its market capitalisation growing from \$10 million in 2002 to over \$350 million at the time of the merger between BGF and Lihir Gold Limited in March 2007.

Mr Steven Olsen's qualifications include a B.Sc. (Hons) University of Melbourne, a Masters in Mineral Exploration from Queens University, Ontario and a Graduate Diploma of Applied Finance and Investment from the Securities Institute of Australia.

### Resolution 3: Re-election of Mr Paul Chapman

Mr Paul Chapman was appointed as a director on 18 April 2007 as a casual vacancy and retires in accordance with the Company's Constitution and is eligible for re-election.

#### *Background Information:*

**Mr Paul Chapman (Age 48)** - B.Comm, ACA, Grad. Dip. Tax, CFTP(Snr), MAICD, SA Fin

Mr Paul Chapman is a chartered accountant with over twenty years experience in the resources sector gained in Australia and the United States. Mr Paul Chapman has experience across a range of commodity businesses including gold, nickel, uranium, manganese, bauxite/alumina and oil/gas. Mr Paul Chapman has held Managing Director and other senior management roles in public companies of various sizes and is chairman of uranium explorer Encounter Resources Ltd., a director of emerging nickel producer Albidon Ltd., and chairman of minerals explorer Silver Lake Resources Ltd.

### Resolution 4: Re-election of Mr Richard Laufmann

Mr Richard Laufmann was appointed as a director on 16 May 2007 as a casual vacancy and retires in accordance with the Company's Constitution and is eligible for re-election.

#### *Background Information:*

**Mr Richard Laufmann (Age 44)** - B.Eng. (Mining) – MAICD, MAusIMM.

Mr Richard Laufmann is a mining engineer with a proven track record in the resources sector both in Australia and overseas. He was Managing Director of Ballarat Goldfields NL from 2002 until 2007, at which time Ballarat Goldfields merged with Lihir Gold Limited. Mr Laufmann also previously led WMC Resources Limited's Gold Business as General Manager - Operations. His extensive operational experience includes three years as General Manager of St Ives Gold in Western Australia. Mr Laufmann is currently the Managing Director of Indophil Resources, an ASX listed company operating in the Philippines.

## Resolution 5: Adoption of Constitution

It is proposed that the Company's existing Constitution be repealed and replaced with the Constitution tabled at the meeting and signed by the Chairman.

The proposed new Constitution includes those matters which are required to be included in a publicly listed Company's Constitution. The key provisions of the new Constitution as they relate to rights of shareholders are summarised below:

- (a) **Issue of Shares:** The power to issue Shares and other securities in the capital of the Company lies with the Board, subject to the restrictions contained otherwise in the Constitution, the ASX Listing Rules and the Corporations Act.
- (b) **Voting:** Every shareholder present in person or by proxy at a meeting of shareholders has one vote on a vote taken by a show of hands, and on a poll every shareholder who is present in person or by proxy has one vote for every fully paid Share held. A poll may be demanded at a meeting in the manner permitted by the Corporations Act.
- (c) **Dividends:** Dividends are payable upon the determination of the Directors, who may fix the amount, time for payment and method of payment of dividends.
- (d) **Transfer of Shares:** Subject to the Corporations Act, ASX Listing Rules and ASTC Settlement Rules, a shareholder may transfer Shares by an instrument in writing in a form approved by the Directors. Except as otherwise provided for in the ASX Listing Rules or the ASTC Settlement Rules, the Directors may in certain circumstances refuse to register any transfer of Shares, or request ASTC or the share registry to apply a holding lock to prevent a proper ASTC transfer of Shares.
- (e) **Meetings and Notice:** Each shareholder is entitled to receive notice of, and to attend, general meetings of the Company and to receive all notices, accounts and other documents required to be sent to shareholders under the Constitution, the Corporations Act and the ASX Listing Rules. A Director may call a meeting of members and members may also requisition or convene general meetings in accordance with the procedures for member-initiated meetings set out in the Corporations Act.
- (f) **Rights on Winding up:** All Shares rank equally in the event of a winding up, subject to any amount remaining unpaid on any Shares. Once all the liabilities of the Company are met, the liquidator may, with the sanction of a special resolution of the members, divide amongst the members all or any of the Company's assets and for that purpose determine how the liquidator will carry out the division between the different classes of members.
- (g) **Variation of Rights:** If the share capital is divided into different classes of shares, the rights attached to any class may be varied or cancelled by a special resolution passed at a general meeting of the holders of shares in that class or with the written consent of three quarters of the holders of shares in that class.
- (h) **Unmarketable Parcels:** If a shareholder holds a number of Shares that is less than a marketable parcel (as defined in the ASX Listing Rules), the Company has the power to sell or dispose of such Shares unless otherwise instructed by the shareholder. The net proceeds from the sale will be paid to the shareholder.

The new Constitution is available for review during normal business hours at the office of the Company as set out below. A copy of the new Constitution will be sent to any shareholder (at the Company's expense), on request to:

Rex Minerals Limited  
PO Box 626W  
Ballarat West VIC 3350

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

**Resolution 6: Directors' fees**

It is proposed that shareholders approve the payment of fees to the non-executive directors in respect of each financial year of the Company commencing from 1 July 2007 to a maximum of \$300,000 in aggregate, to be divided between the non-executive directors in such proportions as the directors determine and, in default of agreement, equally.

In order to attract and retain directors, the Company has reviewed the amounts which are currently paid to non-executive directors of similar companies in the market place. Following this review, it was evident that a maximum aggregate level of fees of the order of \$300,000 may be necessary to attract and retain the necessary calibre of person to adequately fulfil the roles of non-executive directors and to provide for further appointments in the future. The non-executive directors, namely Mr Paul Chapman and Mr Richard Laufmann are to currently receive \$60,000 and \$45,000 per annum excluding superannuation respectively commencing from 1 July 2007.

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

**Resolution 7: Appointment of auditor**

Under the Corporations Act, the Company as public company is required to appoint an auditor. The Company has reviewed various auditing companies and has selected KPMG as the most appropriate auditing firm for the needs of the Company. KPMG has acted as auditor of the Company to date, including in relation to the 30 June 2007 accounts. KPMG has also consented to this appointment as auditor. The following is a Notice of Nomination of KPMG as auditor at this Annual General Meeting:

18<sup>th</sup> July 2007

Ms Amber Rivamonte  
Company Secretary  
Rex Minerals Limited  
PO Box 626W  
Ballarat West VIC 3350

Dear Amber

As a shareholder in the Company, I hereby provide Notice of Nomination of KPMG as the proposed auditor of the Company for consideration of its appointment at the 2007 Annual General Meeting of the Company.



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Ozga Super Fund Pty Ltd

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

**Proxy Form**  
**Rex Minerals ACN 124 960 523**  
**Annual General Meeting**  
**To be held on Thursday, 9<sup>th</sup> August 2007 at 14.00 (AEST).**

I/We, \_\_\_\_\_  
of \_\_\_\_\_  
being a member of Rex Minerals Limited (the "**Company**") appoint:  
\_\_\_\_\_  
of \_\_\_\_\_

or if no person is named, the Chairman of the Annual General Meeting as my proxy to vote and act for me/us and on my/our behalf at the Annual General Meeting of members of the Company to be held on 9<sup>th</sup> August 2007 and any other day to which that Annual General Meeting is adjourned or postponed.

My/our proxy is authorised to exercise all \_\_\_\_\_% of my/our voting rights. If two or more proxies are being appointed, the proportion of my/our total voting rights that this proxy is authorised to exercise is \_\_\_\_\_%. On request the Company will provide additional proxy forms.

I/We direct my proxy to vote in the following manner:

No	Resolution	For	Against	Abstain
2.	Re-election of Mr Steven Olsen			
3.	Re-election of Mr Paul Chapman			
4.	Re-election of Mr Richard Laufmann			
5.	Adoption of Constitution			
6.	Directors fees			
7.	Appointment of auditor			

Dated \_\_\_\_\_ 2007



\_\_\_\_\_  
**Signature of member/s** (Note if the member is a company, the proxy form should be executed by either two directors or one director and the secretary. If it is a one director and one secretary company, it is necessary to state "sole director and sole secretary")

**Notes to Proxy Form**

1. A member who is entitled to vote at a meeting may appoint one proxy if the member is only entitled to one vote and one or two proxies if the member is entitled to more than one vote.
2. Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the member's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise half of the votes in which case any fraction of votes will be disregarded.
3. The signed proxy form (and the power of attorney or other authority, if any, under which the proxy form is **signed**) or a copy which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be lodged at the registered office of the Company at PO Box 626W, Ballarat West, Victoria 3350 or scanned and emailed to [info@rexminerals.com.au](mailto:info@rexminerals.com.au) not less than 48 hours before the time for holding the Meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.
4. The proxy form must be signed by the member or his/her attorney duly authorised in writing or, if the member is a corporation, in a manner permitted by the Corporations Act. A proxy given by a foreign corporation must be executed in accordance with the laws of that corporation's place of incorporation.
5. The proxy may, but need not, be a member of the Company.