



THUNDELARRA

EXPLORATION LTD

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Western Australia 6000
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24 October 2003

Thundelarra Exploration Ltd
ABN 74 950 465 654
ARBN 085 782 994

The Manager
Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Electronic Lodgement

Dear Sir/Madam,

NOTICE OF GENERAL MEETING OF SHAREHOLDERS

Please find attached a copy of the Notice of General Meeting of shareholders together with the Explanatory Memorandum and Proxy Form for the meeting of shareholders to be held on 21 November 2003.

The Notice of Meeting together with the meeting materials are being despatched to the shareholders today.

Yours sincerely
THUNDELARRA EXPLORATION LTD

Frank DeMarte
COMPANY SECRETARY



THUNDELARRA

EXPLORATION LTD

ACN: 085 782 994

NOTICE OF GENERAL MEETING

PROXY FORM

AND

EXPLANATORY MEMORANDUM

DATE OF MEETING

Friday 21 November 2003

TIME OF MEETING

11.00 a.m.

PLACE OF MEETING

**Level 2, Meeting Room
QV1 Building
250 St George's Terrace
PERTH WA 6000**

THUNDELARRA EXPLORATION LTD
ACN 085 782 994

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a General Meeting of the shareholders of Thundelarra Exploration Ltd ("Thundelarra" or "Company") will be held at Level 2, Meeting Room QV1 Building, 250 St George's Terrace, Perth, WA 6000, on Friday 21 November 2003 at 11.00 am for the purpose of transacting the following business.

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

AGENDA

BUSINESS

Resolution 1 – Ratification of Placement of 7,595,185 Shares

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

"That, pursuant to Listing Rule 7.4 of the Listing Rules of the ASX and for all other purposes, the Company approve and ratify the issue of 7,595,185 ordinary fully paid Shares in the capital of the Company at an issue price of 26 cents each to the persons set out in the table below and on the terms and conditions set out in the explanatory memorandum attached to this Notice of Meeting"

Name of Allottee	Number of Shares
AMP Limited	1,893,077
Equitas Nominees Pty Ltd	550,000
Oldyear Pty Ltd	300,000
Geared Investments Pty Ltd	255,000
Brian Richard Ogilvie	250,000
Guy Lance Jones	220,185
River Plate Securities Pty Ltd	215,000
Baron Nominees Pty Ltd	200,000
BB Nominees Pty Ltd	200,000
Dragonlyn Pty Ltd	200,000
El Oro Exploration Co Pty Ltd	200,000
Gurravembi Investments Pty Ltd	200,000
Stacey Radford	200,000
Bantry Holdings Pty Ltd	200,000
Hoffman Super Fund Account	190,000
Sutton Nominees Pty Ltd	190,000
Jayare Nominees Pty Ltd	150,000
Bizzell Nominees Pty Ltd	100,000
Cyril Jinks	100,000
Group Seventy Three Pty Ltd	100,000

Leet Investments Pty Ltd	100,000
P S Consulting Pty Ltd	100,000
Peter Schubert	100,000
Altinova Nominees Pty Ltd	175,000
P S Consulting Pty Ltd (Super Fund Account)	150,000
Cornerstone Advisors Pty Ltd	77,000
Barry Stubbs	75,000
Binskin Associates Pty Ltd	75,000
Cronin Holdings Pty Ltd	75,000
Leafe Investments Pty Ltd	75,000
Sophia Kapetanellis	75,000
Winphil Pty Limited	75,000
Leet Investments Pty Ltd (Super Fund Account)	65,000
P S Consulting Pty Ltd (No 2 Super Fund Account)	55,000
Andrew Frame Pty Ltd	50,000
Kenneth Robert Bignall	50,000
Jeffrey Ronald Harrington	50,000
Garry Forrester	50,000
Gatehouse Securities Limited	50,000
Julian Walsh	49,230
Cynthia Anne Lewis	40,000
James Porter Group Pty Ltd	38,000
Cogent Nominees Pty Ltd	30,000
J A Advisory Services Pty Ltd	2,693

The Company will disregard any votes cast on Resolution 1 by any person listed in the table in Resolution 1 and any person associated with those persons. However, the Company need not disregard a vote if:

- 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
- 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 2 – Approval of the Issue of 7,800,000 Shares and 11,000,000 free Options

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

"That, pursuant to Listing Rule 7.1 of the Listing Rules of the ASX, the directors be authorised to issue 7,800,000 ordinary fully paid Shares in the capital of the Company at an issue price of 45 cents each and 11,000,000 free Options, each to acquire one Share exercisable at 68 cents each on or before 20 November 2007, the date being 4 years from the date of grant to LionOre and on the terms and conditions set out in the explanatory memorandum attached to this Notice of Meeting "

The Company will disregard any votes cast on Resolution 2 by:

- LionOre or any other 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 shareholder, if the resolution is passed; or
- any associate of that person.

However, the Company need not disregard a vote if:

- 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
- 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 Director Participation in Rights Issue Shortfall

"That, pursuant to Listing 10.11 of the Listing Rules of the ASX, the Company approves and the directors are hereby authorised to grant and issue up to 5,872,975 Shortfall Shares at 36 cents each to the Philip George Crabb, a Director of the Company, or his nominee/s."

The Company will disregard any votes cast on Resolution 3 by Philip George Crabb or any associate of Philip George Crabb. However, the Company need not disregard a vote if:

- 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
- 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



Mr Frank DeMarte
COMPANY SECRETARY
Dated: 24 October 2003

PROXIES

A shareholder entitled to attend and vote at the above General Meeting of shareholders may 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. A proxy may, but need not be, a shareholder of the Company. Proxy Forms must reach the Registered Office of the Company at least 48 hours prior to the General Meeting.

ENTITLEMENT TO VOTE

For the purposes of regulation 7.11.37 of the Corporations Regulations, the Company determines that members holding ordinary shares at the close of business on 19 November 2003 will be entitled to attend and vote at the general meeting.

THUNDELARRA EXPLORATION LTD
ACN 085 782 994

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide shareholders in Thundelarra Exploration Ltd ("Company") with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of General Meeting of the Company.

The Directors recommend that shareholders read this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

The following information should be noted in respect of the various matters contained in the accompanying Notice of Annual General Meeting:

Resolution 1 – Ratification of the Placement of 7,595,185 Shares

Listing Rule 7.4

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

Information for Shareholders

Resolution 1 has been included so that shareholders may approve and ratify pursuant to Listing Rule 7.4 the issue of 7,595,185 ordinary fully paid Shares in the capital of the Company at an issue price of 26 cents each.

The \$1,974,748 raised from this issue is being used by the Company for the ongoing exploration of numerous nickel-copper targets in the East Kimberley.

The Company wishes to ratify this issue of 7,595,185 Shares pursuant to Listing Rule 7.4 in order to allow the Company to have the right to place up to a further 15% of its issued capital at any time during the next 12 months.

The terms of the ordinary fully paid shares issued are the same as the existing ordinary shares on issue and, accordingly, rank equally in all respects with the existing ordinary shares.

Resolution 2 – Approval of the Issue of 7,800,000 Shares and 11,000,000 free Options

Listing Rule 7.1

Listing Rule 7.1 broadly provides, subject to certain exceptions, that shareholder approval is required for any issue of securities where the securities proposed to be issued represent more than 15% of the Company's ordinary fully paid shares then on issue. As at the date of this General Meeting before Resolution 1 is passed, the Company does not have any discretionary power to issue and grant securities without requiring shareholder approval.

Listing Rule 7.1 approval is sought so that the 15% threshold is maintained and available for use by the Company in the future, should the circumstances require.

Resolution 2 has been included so that shareholders may approve pursuant to Listing Rule 7.1 the proposed issue to LionOre of 7,800,000 ordinary fully paid Shares in the capital of the Company at 45 cents per Share, together with 11,000,000 free Options, each to acquire one Share exercisable at 68 cents each on or before the date being 4 years after their date of grant pursuant to the LionOre Agreement.

The issue of the Shares and Options the subject of Resolution 2 was stated in the LionOre Agreement to be subject to shareholder approval. Accordingly, none of these Shares and Options will be issued until this Resolution is passed.

For the purposes of shareholder approval of the issue of the Shares and requirements of Listing Rule 7.3, the following additional information is provided:

1. the maximum number of Shares and Options the Company may issue under Resolution 2 is 7,800,000 Shares and 11,000,000 Options;
2. the Company will issue the Shares and Options no later than 3 months after the date of the meeting;
3. the directors intend to issue the Shares and Options as one allotment pursuant to the LionOre Agreement;
4. the Shares will be issued on the same terms as the Company's existing ordinary fully paid shares;
5. the Options will be granted on the terms and conditions as set out in Annexure A to this Explanatory Memorandum; and
6. the funds raised (being \$3,510,000) will be used for the Company's ongoing nickel-copper exploration in the East Kimberley, as well as its nickel and base metal prospects in the Pilbara, its gold prospects in Western Australia and working capital purposes.

LionOre presently does not have a relevant interest in the Thundelarra Shares. LionOre will hold approximately 11.7% of Thundelarra's issued capital following the placement of the 7,800,000 Shares. After the entitlement issue to Thundelarra shareholders, LionOre will hold approximately 10.8% of Thundelarra's issued capital (on an undiluted basis). Thundelarra has also entered into a joint venture with LionOre, details of which are set out in the Thundelarra announcement to the ASX on 8 October 2003, a copy of which is attached as Annexure B to this Explanatory Memorandum.

Resolution 3 – Approval of Director Participation in Rights Issue Shortfall

Resolution 3 proposes to authorise the Company to issue up to 5,872,975 Shortfall Shares to Philip George Crabb, a Director of Thundelarra, or his nominee/s. The approval of Resolution 3 does not oblige Mr Crabb to participate in the issue of the Shortfall Shares, but will give him the right, should he so wish to assist in the fundraising contemplated in the Rights Issue.

It is considered in the best interests of the Company to further support the Rights Issue by permitting Mr Crabb to (if he wishes) participate in any Shortfall Shares resulting from the Rights Issue.

The Company presently has 58,729,751 ordinary fully paid shares on issue.

The table below sets out the total percentage shareholding that Mr Crabb could potentially have should the Rights Issue fail completely and Mr Crabb takes up all the shortfall. The Directors consider it unlikely that the entire 5,872,975 Rights Issue will actually be available as shortfall shares.

Basis of Philip George Crabb's interest in Thundelarra	No. of Shares in which Philip George Crabb has a relevant interest	Percentage voting power of Philip George Crabb in the Company on an undiluted basis (Total issued capital of Thundelarra is 58,729,751 Shares pre-Rights Issue)	Percentage voting power of Philip George Crabb in the Company on an undiluted basis (Total issued capital of Thundelarra is 64,602,726 Shares assuming no options exercised post-Rights Issue)	Percentage voting power of Philip George Crabb in the Company on a fully diluted basis (Total issued capital of Thundelarra is 72,163,620 Shares assuming all options exercised post-Rights Issue)
Direct Holding	476,739	0.81%	0.74%	0.66%
Indirect Interest (through associates' holdings)	13,379,261	22.78%	20.71%	18.54%
Rights Issue Entitlement	5,872,975		9.09%	8.14%
Options held directly and indirectly (450,000)				0.62%
Total	19,728,975	23.59%	30.54%	27.96%

Listing Rule 10.11

Listing Rule 10.11 requires shareholders to approve the issue of the Shortfall Shares to a related party of the Company. As a Director of Thundelarra is a related party of the Company, shareholder approval under this Listing Rule is required.

Information for Shareholders

For the purposes of shareholder approval of the issue of the Shortfall Shares and requirements of Listing Rule 10.13, the following additional information is provided:

1. the maximum number of Shortfall Shares to be granted under Resolution 3 is 5,872,975;
2. the Shortfall Shares will be allotted no more than one month after the date of the meeting;
3. the proposed allottee is Philip George Crabb or his nominee/s;
4. the terms and conditions of the Shortfall Shares to be allotted will be the same in all respects, as the existing issued ordinary fully paid shares in the Company;
5. the issue price of all Shortfall Shares to be issued under Resolution 3 is 36 cents each; and
6. the funds raised will be used for the ongoing costs of the Company's projects, administration and working capital purposes.

GLOSSARY

"**ASX**" means Australian Stock Exchange Limited;

"**Directors**" means the directors of the Company;

"**Company**" or "**Thundelarra**" means Thundelarra Exploration Ltd ACN 085 782 994;

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

"**LionOre**" means LionOre Mining International Ltd ARBN 105 421 341 or its nominee;

"**LionOre Agreement**" means a letter agreement dated 7 October 2003 between LionOre and the Company;

"**Listing Rules**" means the Listing Rules of ASX;

"**Notice**" means the notice of meeting which accompanies this Explanatory Memorandum;

"**Options**" means an option to acquire one Share;

"**Rights Issue**" means the renounceable pro rata issue, by Thundelarra pursuant to a prospectus dated 24 October 2003, of up to 5,872,975 Thundelarra Shares at a price of 36 cents each to all holders of Thundelarra Shares as at 29 October 2003, on the basis of 1 new Thundelarra Share for every 10 Thundelarra Shares held to raise up to \$2,114,271;

"**Shares**" means fully paid ordinary shares in the Company; and

"**Shortfall Shares**" means those Shares in Thundelarra at the issue price of 36 cents not validly applied for by the closing date in the Rights Issue.

ANNEXURE A

The following are the rights attaching to the Options:

1. Each Option entitles the holder to subscribe for one Share in at an issue price of 68 cents per Share.
2. The Options expire at 5pm Western Standard Time on the date which is 4 calendar years after their date of issue (Expiry Date). Any Options not exercised on or before the Expiry Date will automatically lapse.
3. The Options may be exercised at any time prior to the Expiry Date wholly or in part by delivering a duly completed form of notice of exercise together with payment of the exercise price of 68 cents per Option exercised to Thundelarra.
4. All Shares allotted on the exercise of Options will rank equally in all respects with Thundelarra's then existing fully paid ordinary common shares.
5. Subject to the Corporations Act, the Options are freely transferable but no application will be made to the Australian Stock Exchange Ltd (ASX) for quotation of Options.
6. If Thundelarra's ordinary shares are quoted by ASX, Thundelarra must apply for quotation of all Shares allotted pursuant to the exercise of Options not later than 10 business days after the date of allotment.
7. The holders of an Option may only participate in new issues of securities to holders of ordinary shares in Thundelarra if the Option has been exercised and Shares allotted in respect of the Option before the record date for determining entitlements to the issue. Thundelarra must give to holders of Options at least 7 business days notice of any new issue before the record date for determining entitlements to the issue in accordance with the Listing Rules of ASX.
8. There will be no change to the exercise price of the Option or the number of Shares over which an Option is exercisable in the event of Thundelarra making a pro rata issue of shares or other securities to the holders of ordinary shares in Thundelarra (other than a bonus issue).
9. If there is a bonus issue (Bonus Issue) to the holders of ordinary shares in Thundelarra, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder would have received if the Option had been exercised before the record date for the Bonus Issue (Bonus Shares). The Bonus Shares must be paid up by Thundelarra out of the profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue and upon issue rank equally in all respects with the other shares of that class on issue as the date of issue of the Bonus Shares.
10. If prior to the Expiry Date there is a reorganisation of the issued capital of Thundelarra, the rights of a holder of Options will be changed to the extent necessary to comply with the applicable ASX Listing Rules in force at the time of the reorganisation.

ANNEXURE B
ASX ANNOUNCEMENT

8 October 2003

The Manager
Company Announcements Office
Australian Stock Exchange Limited
20 Bond Street
SYDNEY NSW 2000

Via Electronic Lodgement

Dear Sir/Madam,

- **A STRATEGIC AGREEMENT REACHED WITH LIONORE MINING INTERNATIONAL LIMITED ("LIONORE").**
- **\$3.5 MILLION PLACEMENT.**
- **\$5.0 MILLION EAST KIMBERLEY NICKEL FARM OUT AND JOINT VENTURE.**
- **\$2.1 MILLION RENOUNCEABLE ENTITLEMENT ISSUE.**

Placement to LionOre

Thundelarra has agreed with LionOre Mining International Limited ("LionOre") that LionOre will take a placement of 7,800,000 Thundelarra shares at 45 cents, raising a total of \$3,510,000. A total of 11,000,000 free unlisted options exercisable at 68 cents at any time up to 4 years from the date of grant will also be issued to LionOre. The issue of the shares and options to LionOre is subject to Thundelarra shareholder approval under Listing Rule 7.1 and Thundelarra will immediately call a meeting for that purpose.

LionOre will hold approximately 13.3% of Thundelarra's issued capital following the placement of the 7,800,000 shares. After the entitlement issue to Thundelarra shareholders (see below), LionOre will hold approximately 12.1% of Thundelarra's issued capital (on an undiluted basis).

For such time as LionOre has an interest in more than 10% of Thundelarra's shares, LionOre has the right, subject to the Constitution of Thundelarra, the Corporations Act and the ASX Listing Rules, to appoint a director to the Thundelarra board.

LionOre/Thundelarra East Kimberley Nickel Joint Venture

Thundelarra has also entered into a farm out and joint venture agreement with LionOre in respect of Thundelarra's East Kimberley Nickel tenements (*see attached map*). The principal terms are as follows:

1. LionOre farms into an area of approximately 50% of the 2,800 sq km ("First Area") held by Thundelarra.
2. LionOre will earn a 60% interest on the First Area by sole funding the first \$5 million of exploration expenditure over 5 years.
3. Thundelarra will conduct its own exploration on its retained areas.
4. Thundelarra and LionOre will establish a technical committee to liaise on all exploration and share technical information.
5. Once LionOre has earned a 60% interest on the First Area, it may elect ("Additional Area Election") to expand the joint venture area to include additional areas. If LionOre brings in additional areas, it must sole fund all joint venture expenditure until it has contributed an amount equal to 150% of Thundelarra's expenditure on the additional areas brought in.
6. Thundelarra can then elect to contribute or to dilute in the joint venture area at the standard dilution rate. Thundelarra can also elect at any time to drop to a 20% interest, free carried to decision to mine (following completion of a bankable feasibility study).
7. If a decision to mine is made and Thundelarra does not wish to participate, LionOre must (if it still wishes to proceed) purchase Thundelarra's interest in the relevant mining area for fair market value as agreed or determined by the average of 2 expert's valuations.
8. A mechanism has been agreed to deal with the situation where, before LionOre has earned its 60% interest, Thundelarra has completed, on its retained area, a bankable feasibility study on a proven or probable reserve and has made a decision to mine on certain basis.

Future Nickel Exploration

Following the placement to LionOre and the entitlement issue to Thundelarra shareholders, Thundelarra will have approximately \$7.3 million cash available, which it will apply over the next 3 years in aggressively exploring its retained area in the East Kimberley, as well as its nickel and base metal prospects in the Pilbara and gold prospects in Western Australia.

Thundelarra is now in the strong position of having a 3 pronged approach to its extensive and exciting nickel project in the East Kimberley with:

- LionOre applying its exploration expertise, considerable resources and skill to its joint venture area;
- Thundelarra itself exploring its retained areas; and
- Sally Malay Mining Limited ("Sally Malay") completing a feasibility study on Thundelarra's Copernicus and Salk nickel deposits.

Sally Malay is currently earning 60% equity in the 1.2 sq km tenement covering the Copernicus resource (Indicated Resource-220,000 tonnes @ 1.5% nickel and 0.8% copper using a 1% nickel cut-off grade) and the nearby 'blind' sulphide discovery at Salk North, by completing a Bankable Feasibility Study by December 2004. Copernicus is located only 35 kms from the Sally Malay mine and could become a significant source of feed for the plant, which is scheduled to commence production in July 2004.

Renounceable Entitlement Issue

Thundelarra will also proceed with a entitlements issue to shareholders, of shares on a 1:10 basis at an issue price of 36 cents. The entitlements issue will be renounceable, meaning that shareholders can trade their rights on the ASX. The entitlements issue will raise approximately \$2,113,551. The maximum number of new shares to be issued pre the exercise of the currently listed and unlisted options is 5,870,975.

The offer will only be made to shareholders whose address (as registered on Thundelarra's register of members) is in Australia and New Zealand. However in accordance with Listing Rule 7.7.1(c) Thundelarra will advise shareholders in other jurisdictions separately as to how their entitlements will be dealt with. Details of the entitlements issue timetable, including the record date for entitlements, will be announced shortly.

For and on behalf of
THUNDELARRA EXPLORATION LTD



Philip G Crabb
CHAIRMAN

Enquires to be addressed to

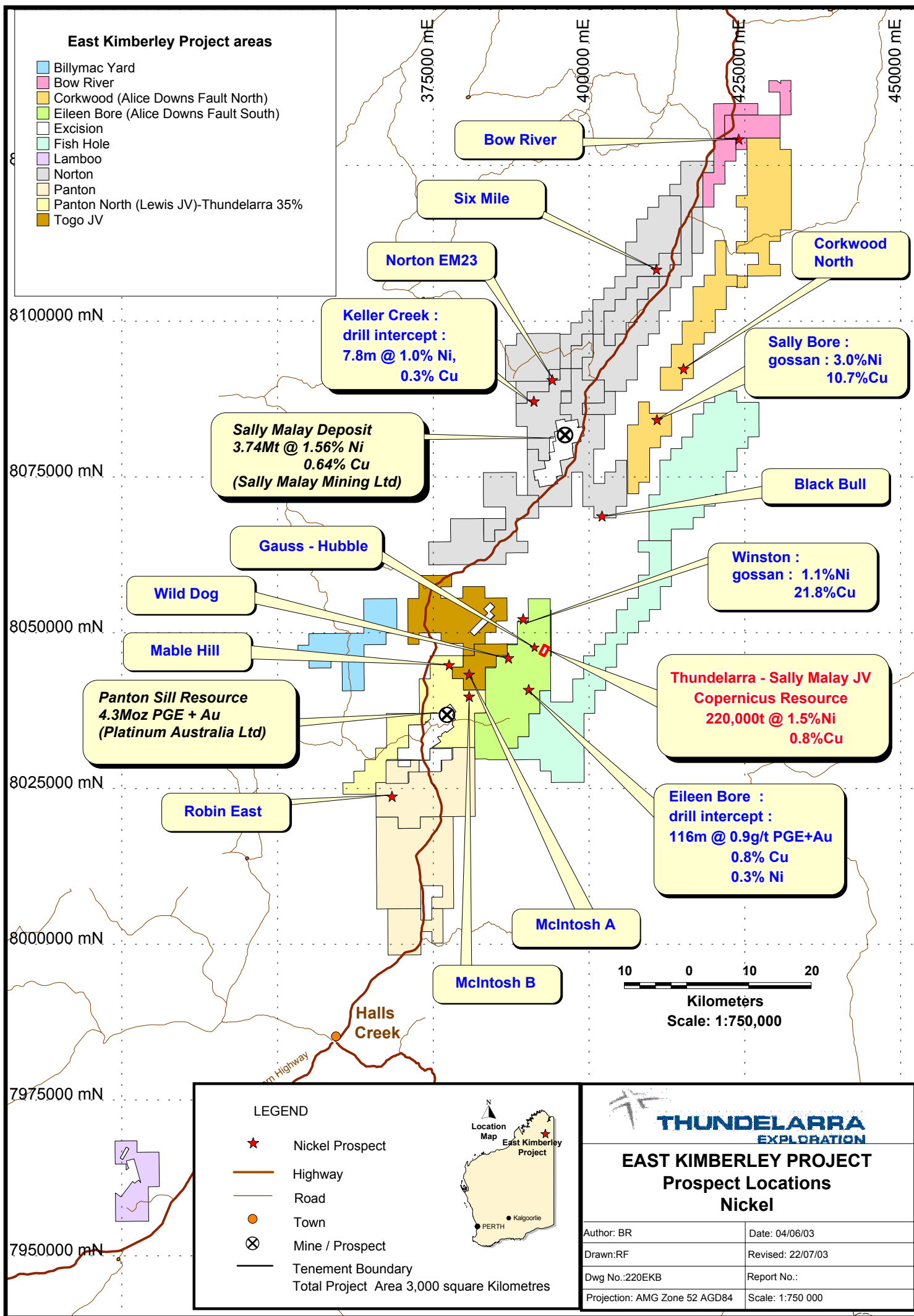
*Mr Philip Crabb
Chairman
Thundelarra Exploration Ltd*

Tel: 61 8 9321 9680

*Mr Brian Richardson
Director Exploration
Thundelarra Exploration Ltd*

Tel: 61 8 9321 9680

The Copernicus resource estimates have been prepared by Stephen Turley, Consultant Geologist, who is a Member of the Australian Institute of Geoscientists and is a Competent person for the purposes of JORC Code (1999). Other information in this report, insofar as it relates to resource estimation and exploration activities, is based on information compiled by Mr Brian Richardson who is a Corporate Member of the Australasian Institute of Mining and Metallurgy and who has more than ten years experience in the field of the activity being reported on. This report accurately reflects the information compiled by this member.





THUNDELARRA EXPLORATION LTD
ACN 085 782 994

PROXY FORM

Computershare Investor Services Pty Ltd
Level 2 Reserve Bank Building
45 St George's Terrace
PERTH WA 6000
Facsimile: (08) 9323 2033

or

GPO Box D182
PERTH WA 6840

I/We (name of shareholder)

of (address)

being a member/members of Thundelarra Exploration Ltd HEREBY APPOINT

(name)

of (address)

and/or failing him (name)

of (address)

or failing that person then the Chairman of the General Meeting as my/our proxy to vote for me/us and on my/our behalf at the General Meeting of the Company to be held on Friday 21 November 2003 at 11.00 am at Level 2 Meeting Room, QV1 Building, 250 St George's Terrace, Perth, Western Australia and at any adjournment of the meeting.

Should you so desire to direct the Proxy how to vote, you should place a cross in the appropriate box(es) below:

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

		For	Against	Abstain
Resolution 1	Ratification of Share Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval of Share and Option Issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of Director Participation in Rights Issue Shortfall	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If you do not wish to direct your proxy how to vote on Resolutions 1 – 3 please place a mark in this box. By marking this box, you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of these resolutions and votes cast by him other than as proxy holder will be disregarded because of that interest. The Chairman intends to vote in favour of the resolutions.

☐

If no directions are given my proxy may vote as the proxy thinks fit or may abstain.

Dated: 2003.

***This Proxy is appointed to represent ____% of my voting right, or if 2 proxies are appointed Proxy 1 represents ____% and Proxy 2 represents ____% of my total votes
My total voting right is ____ shares***

If the shareholder is an individual:

Signature: _____

Name: _____

If the shareholder is a company:

Affix common seal (if required by Constitution)

Director/Sole Director and Secretary

Director/Secretary

INSTRUCTIONS FOR APPOINTMENT OF PROXY

1. A shareholder entitled to attend and vote is entitled to appoint no more than two proxies to attend and vote at this General Meeting as the shareholder's proxy. A proxy need not be a shareholder of the Company.
2. Where more than one proxy is appointed, each proxy must be appointed to represent a specific proportion of the shareholder's voting rights. If such appointment is not made then each proxy may exercise half of the shareholder's voting rights. Fractions shall be disregarded.
3. The proxy form must be signed personally by the shareholder or his attorney, duly authorised in writing. If a proxy is given by a Company, the proxy must be executed under either the common seal of the Company or under the hand of an officer of the Company or its duly authorised attorney. In the case of joint shareholders, this proxy must be signed by at least one of the joint shareholders, personally or by a duly authorised attorney.
4. If a proxy is executed by an attorney of a shareholder, then the original of the relevant power of attorney or a certified copy of the relevant power of attorney, if it has not already been noted by the Company, must accompany the proxy form.
5. To be effective, forms to appoint proxies must be received by the Company no later than 48 hours before the time appointed for the holding of this General Meeting **that is by 11 am WST on 19 November 2003** by post or facsimile to the respective addresses stipulated in this proxy form.
6. If the proxy form specifies a way in which the proxy is to vote on any of the resolutions stated above, then the following applies:
 - (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way; and
 - (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
 - (c) if the proxy is Chairperson, the proxy must vote on a poll and must vote that way, and
 - (d) if the proxy is not the Chairperson, the proxy need not vote on a poll, but if the proxy does so, the proxy must vote that way.

If a proxy is also a shareholder, the proxy can cast any votes the proxy holds as a shareholder in any way that the proxy sees fit.