



THUNDELARRA

EXPLORATION LTD

ACN 085 782 994

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**NOTICE OF ANNUAL GENERAL MEETING**

**EXPLANATORY MEMORANDUM**

**AND**

**PROXY FORM**

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**Date of Meeting**

24 February 2006

**Time of Meeting**

10.00am

**Place of Meeting**

The Celtic Club  
48 Ord Street  
WEST PERTH WA 6005

## **THUNDELARRA EXPLORATION LTD**

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the members of Thundelarra Exploration Limited ("**Company**") will be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia on Friday 24 February 2006 at 10.00am for the purpose of transacting the following business.

### **AGENDA**

#### **BUSINESS**

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

#### **Financial Report**

To receive, consider and adopt annual the Financial Statements of the Company for the year ended 30 September 2005, consisting of the Statements of Financial Performance, the Statements of Financial Position, the Statements of Cash Flows, the Directors' Report, the Directors' Declaration and the Auditors' Report.

#### **Resolution 1 – Remuneration Report**

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

*“That pursuant to and in accordance with section 250R(2) of the Corporations Act that the Remuneration Report as contained within the Directors' Report be adopted.”*

*Note: The vote on this resolution is advisory only and does not bind the Directors or the Company.*

#### **Resolution 2 – Re-election of Rick Crabb as a Director of the Company**

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

*That Rick Crabb, being a Director of the Company, retiring by rotation in accordance with clause 13.2 of the Company's Constitution and, being eligible, offers himself for re-election, be elected as a Director of the Company.*

#### **Resolution 3 – Re-election of Malcolm Randall as a Director of the Company**

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

*That Malcolm Randall, being a Director of the Company, retiring by rotation in accordance with clause 13.2 of the Company's Constitution and, being eligible, offers himself for re-election, be elected as a Director of the Company.*

## **OTHER BUSINESS**

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

By order of the Board

A handwritten signature in black ink, appearing to be 'Frank DeMarte', written over a horizontal line.

**Frank DeMarte**  
Company Secretary

Dated: 12 January 2006

## **PROXIES**

A shareholder entitled to attend and vote at the above Annual General Meeting of shareholders may appoint not more than two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specified 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. 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 Annual 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 22 February 2006 will be entitled to attend and vote at the annual general meeting.

**THUNDELARRA EXPLORATION LTD**  
**ACN 085 782 994**

**EXPLANATORY MEMORANDUM**

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

The Directors of the Company ("Directors") recommend 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:

**Financial Report**

Appropriate time will be devoted to the consideration of the Financial Statements and Reports of the Company for the year ended 30 September 2005.

**RESOLUTION 1 – REMUNERATION REPORT**

Section 298 of the Corporations Act requires that the annual Directors' Report contain a Remuneration Report prepared in accordance with section 300A of the Corporations Act.

Pursuant to section 250R(2) of the Corporations Act, a resolution adopting the Remuneration Report contained within the Directors' Report must be put to the vote.

Shareholders are advised that pursuant to section 250R(3) of the Corporations Act, this resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out within the Directors' Report. The report:

- Explains the Board's policy for determining the nature and amount of remuneration of Executive Directors of the Company;
- Explains the relationship between the Board's remuneration policy and the Company's performance;
- Sets out remuneration details for each Director and the most highly remunerated senior executives of the Company; and
- Details and explains any performance conditions applicable to the remuneration of Executive Directors and senior executives of the Company.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting.

The Board unanimously recommends that shareholders vote in favour of adopting the Remuneration Report.

**RESOLUTION 2 - RE-ELECTION OF RICK CRABB AS A DIRECTOR OF THE COMPANY**

Rick Crabb was appointed a director of the Company on 8 September 2003.

Pursuant to clause 13.2 of the Company's Constitution, Rick Crabb being a Director of the Company, retires by way of rotation and, being eligible, offers himself for re-election as a Director of the Company.

### **RESOLUTION 3 - RE-ELECTION OF MACOLM RANDALL AS A DIRECTOR OF THE COMPANY**

Malcolm Randall was appointed a director of the Company on 8 September 2003. .

Pursuant to clause 13.2 of the Company's Constitution, Malcolm Randall, being a Director of the Company, retires by way of rotation and, being eligible, offers himself for re-election as a Director of the Company.

### **GLOSSARY**

**“Company”** means Thundelarra Exploration Ltd ACN 085 782 994;

**“Corporations Act”** means Corporations Act 2001 (Cth);

**“Director”** means a director of the Company; and

**“Notice”** means the Notice of Annual General Meeting accompanying this Explanatory Memorandum.

**All correspondence to:**  
Computershare Investor Services Pty Limited  
GPO Box D182 Perth  
Western Australia 6840 Australia  
Enquiries (within Australia) 1300 557 010  
(outside Australia) 61 3 9415 4000  
Facsimile 61 8 9323 2033  
www.computershare.com

Mark this box with an 'X' if you have made any changes to your address details (see reverse)



000001  
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THX  
MR JOHN SMITH 1  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

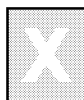
Securityholder Reference Number (SRN)



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## Appointment of Proxy

I/We being a member/s of Thundelarra Exploration Ltd and entitled to attend and vote hereby appoint



the Chairman  
of the Meeting  
(mark with an 'X')

OR

If you are not appointing the Chairman of the Meeting as your proxy please write here the full name of the individual or body corporate (excluding the registered Securityholder) you are appointing as your proxy.

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Thundelarra Exploration Ltd to be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia on 24 February 2006 at 10.00 am and at any adjournment of that meeting.

Voting directions to your proxy - please mark  to indicate your directions

- 1 Remuneration Report
- 2 Re-election of Rick Crabb as a Director of the Company
- 3 Re-election of Malcolm Randall as a Director of the Company

For	Against	Abstain*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

\* If you mark the Abstain box for a particular item, 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 on a poll.

## Appointing a second Proxy

I/We wish to appoint a second proxy



Mark with an 'X' if you wish to appoint a second proxy.

AND

 %

OR

State the percentage of your voting rights or the number of securities for this Proxy Form.

## PLEASE SIGN HERE

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

Individual or Securityholder 1

Individual/Sole Director and  
Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

In addition to signing the Proxy form in the above box(es) please provide the information below in case we need to contact you.

Contact Name

Contact Daytime Telephone

Date

/ /

THX

1 P R



# How to complete the Proxy Form

## 1 Your Address

This is your address as it appears on the company's share register. If this information is incorrect, please mark the box and make the correction on the form. Securityholders sponsored by a broker (in which case your reference number overleaf will commence with an 'x') should advise your broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

## 2 Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the individual or body corporate you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the full name of that individual or body corporate in the space provided. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

## 3 Votes on Items of Business

You may direct your proxy how to vote by placing a mark in one of the three boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

## 4 Appointment of a Second Proxy

You are entitled to appoint up to two 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 telephoning the company's share registry or you may copy this form.

To appoint a second proxy you must:

- (a) indicate that you wish to appoint a second proxy by marking the box.
- (b) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (c) return both forms together in the same envelope.

## 5 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 securityholders should sign.
Power of Attorney:	to sign under Power of Attorney, you must have already lodged this document with the 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.

If a representative of a corporate Securityholder or proxy is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the company's share registry or at [www.computershare.com](http://www.computershare.com).

## Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below no later than 48 hours before the commencement of the meeting at 10.00 am on 24 February 2006. Any Proxy Form received after that time will not be valid for the scheduled meeting.

### Documents may be lodged:

IN PERSON	Registered Office - Level 3, IBM Building , 1060 Hay Street, West Perth WA 6005 Australia Share Registry - Computershare Investor Services Pty Limited, Level 2, 45 St Georges Terrace, Perth WA 6000 Australia
BY MAIL	Registered Office - PO Box 7363 , Cloisters Square, Perth WA 6850 Australia Share Registry - Computershare Investor Services Pty Limited, GPO Box D182, Perth WA 6840 Australia
BY FAX	61 8 9323 2033