

THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR ATTENTION

If you do not understand it, or any part of it, you should consult your professional advisors.



EXCO RESOURCES LIMITED

(ABN 99 080 339 671)

NOTICE OF GENERAL MEETING, EXPLANATORY MEMORANDUM AND PROXY FORM

Date of Meeting

9 June 2011

Time of Meeting

2:30 pm (AWST)

Place of Meeting

King Street Room
Rydges Hotel
815 Hay Street
PERTH WA 6000





LEVEL 2
8 COLIN STREET
WEST PERTH WA 6005

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ABN 99 080 339 671

6 May 2011

Dear Shareholder

PROPOSED SALE OF CLONCURRY COPPER PROJECT AND NOTICE OF GENERAL MEETING

As announced to the ASX on 20 April 2011, Exco has entered into an Asset Purchase Agreement (**APA**) with a subsidiary of Xstrata to sell the Cloncurry Copper Project (**CCP**) for a cash payment of A\$175 million (**Transaction**).

Shareholder approval is not strictly required under the ASX Listing Rules for the Transaction however Exco has determined that it is appropriate to seek such approval and it is a condition precedent for the Transaction. All Shareholders are encouraged to vote on this significant opportunity for the Company.

Completion of the Transaction will deliver a number of key benefits to Exco shareholders including:

1. Realisation of significant value for Exco's 100% interest in the CCP;
2. Providing Exco with the funding required to pursue exploration initiatives from within our extensive portfolio of operational, development and exploration stage assets;
3. Providing Exco with the funding required to pursue business development activities; and.
4. The capacity for Exco to distribute up to A\$100m of surplus funds to Shareholders.

This letter encloses a notice of meeting seeking ordinary shareholder approval for the Transaction. An ordinary resolution requires only a simple majority to pass; that is more than 50% of the votes cast at the meeting, either in person, or by proxy. An Explanatory Memorandum is also attached which sets out further details of the Transaction, the Company's future plans and the key details of the APA.

Subject to receipt of Shareholder approval and the satisfaction of other conditions precedent (as described in the Explanatory Memorandum), the Transaction is expected to complete by 31 July 2011, unless a later date is agreed between Exco and Xstrata

The Eligible Exco Directors believe that the Transaction is in the best interests of the Company and all Shareholders and recommend that Shareholders approve the Transaction.

If you are unable to attend the General Meeting, you are strongly encouraged to complete the proxy form and return it as soon as possible to the Company at our registered office in West Perth by no later than 2.30pm on Tuesday 7th June 2011.

Yours sincerely

A handwritten signature in blue ink, appearing to read "Barry Sullivan", followed by a period.

Barry Sullivan
Chairman

NOTICE OF MEETING

Notice is given that a General Meeting of the members of Exco will be held at **King Street Room, Rydges Hotel, 815 Hay Street, Perth, WA** on 9 June 2011 at 2.30pm (AWST) for the purpose of transacting the following business.

An Explanatory Memorandum containing information in relation to the Resolution also accompanies this Notice of General Meeting. Certain abbreviations and other defined terms are used throughout this Notice of General Meeting. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

Resolution – Approval of the sale of the Cloncurry Copper Project to a subsidiary of Xstrata

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

"That the sale of the Company's interest in the Cloncurry Copper Project to Mount Margaret Mining Pty Ltd, for A\$175 million and otherwise on the terms described in the Explanatory Memorandum accompanying this Notice of Meeting, be approved."

By order of the Board



Eamon Byrne
Company Secretary

Date: 6 May 2011

NOTES

These notes form part of the Notice of General Meeting.

VOTING ENTITLEMENT

For the purpose of determining an entitlement to vote at the General Meeting, a person will be recognised as a Shareholder if that person is registered as a holder of Shares at 2.30pm (AWST) on 7 June 2011.

PROXIES

1. A Shareholder who is entitled to attend and cast a vote at the meeting is entitled to appoint no more than two proxies (who need not be Shareholders) to attend and vote on a poll in the Shareholder's place.
2. The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, then each of those proxies may exercise half of the votes of the Shareholder.
3. The form of proxy must be signed by a Shareholder or the Shareholder's attorney duly authorised in writing or if the Shareholder is a corporation under its corporate seal or in accordance with section 127 of the Corporations Act or by its duly authorised attorney or representative. If an attorney is to attend the meeting please submit the relevant power of attorney for noting and return.
4. A corporation may elect to appoint a representative in accordance with the Corporations Act in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.
5. Proxy forms must reach the Company no later than 48 hours prior to the meeting. For the convenience of Shareholders, a proxy form is attached. In addition, copies of this Notice and the proxy form are available for download from the Company's website at excoresources.com.au.

ENQUIRIES

Shareholders are invited to contact Mr Eamon Byrne, Company Secretary, on (08) 9211 2000 if they have any queries in respect of the matters set out in these documents.

EXPLANATORY MEMORANDUM

The attached Explanatory Memorandum is intended to provide Shareholders with information to enable them to assess the merits of the Resolution contained in the Notice of General Meeting. This information forms part of the Notice of General Meeting.

The Directors recommend that Shareholders read this Explanatory Memorandum in full before voting on the Resolution.

RESOLUTION – SALE OF THE CLONCURRY COPPER PROJECT TO XSTRATA

1. BACKGROUND TO THE TRANSACTION

1.1 Overview of the Transaction

On 20 April 2011, Exco announced that it had entered into an Asset Purchase Agreement with a subsidiary of Xstrata (through Mount Margaret Mining) to sell the Cloncurry Copper Project for a cash payment of A\$175 million.

If approved by Shareholders, the Transaction will realise significant value for Exco's investment in the CCP and enable Exco to make a substantial cash return to shareholders whilst also providing substantial funding for Exco to pursue organic and new growth initiatives. Exco's current intention is to distribute up to A\$100 million, the structure and timing of which is to be determined following consultation with Exco's advisors and the Australian Taxation Office. This is discussed in more detail in Section 3 of this Explanatory Memorandum.

Implementation of the Transaction is subject to a number of conditions precedent including a requirement for Exco shareholder approval (being more than 50% of votes cast at the General Meeting in favour of the Resolution) of the Transaction. A summary of the key APA terms is set out in Section 4.

Post completion, a key focus for Exco will be to apply the knowledge and experience gained at the CCP to the Company's highly prospective exploration tenements with a particular focus on the Hazel Creek project, where results have shown the existence of large areas of copper-gold-magnetite mineralisation with potential to define large tonnage, open-pit style deposits. The strong funding position resulting from the Transaction and on-going operations will mean Exco will be ideally positioned to pursue this and other growth initiatives.

Post completion, Exco intends to retain the Board and Management team responsible for adding significant value to the CCP and delivering the highly profitable White Dam gold mine.

1.2 Description of the CCP

The tenements¹ which are the subject of the Transaction contain the E1, Monakoff and Monakoff East deposits. The CCP is 100% owned by Exco and located north east of the town of Cloncurry and adjacent to Xstrata's Ernest Henry mill. The tenements are highlighted in **Figure 2** below.

The tenements being sold had a combined Resource of 52.1 million tonnes containing approximately 400,000 tonnes of copper and 384,000 ounces of gold. This resource has been increased by more than 150% over the last 4 years through the Company's carefully targeted exploration efforts.

¹ Specifically ML 90157, ML 7122, MLA 90198, MLA 90199, MLA 90200 and MLA 90201 as well as EPM 7085, EPM 8609, EPM 14201 and EPMA 18038

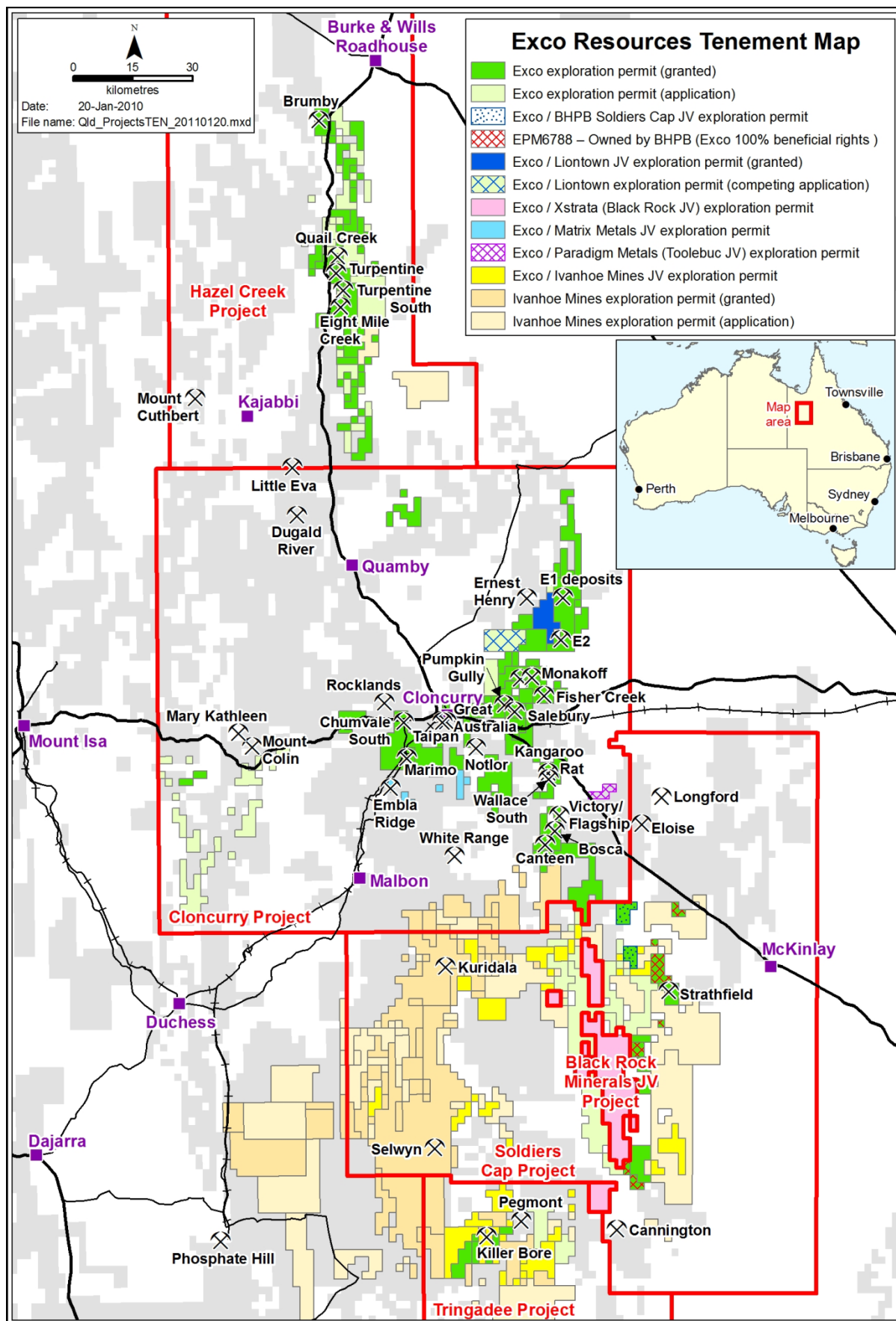


Figure 1: NW Queensland Tenement Map highlighting Exco's ground position & the location of key deposits & prospects.

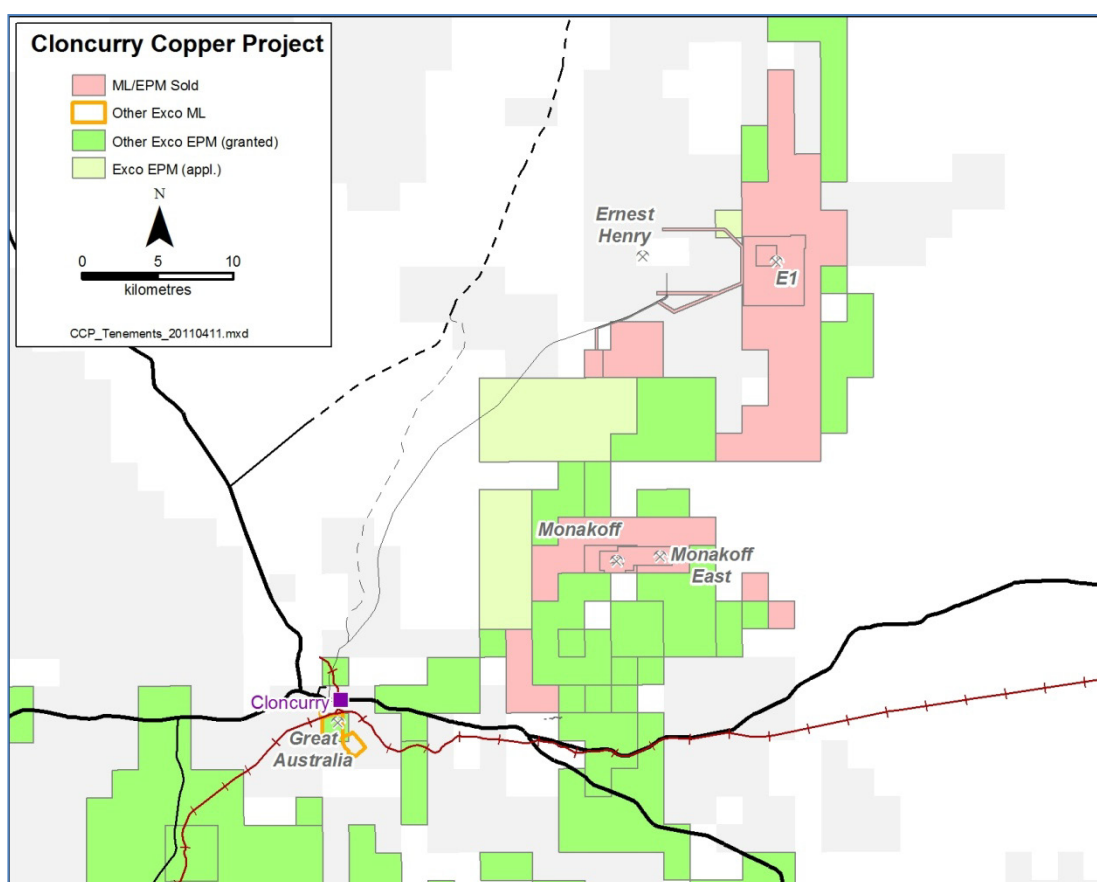


Figure 2: Detail showing tenements being sold, and the portion of the tenements remaining in Exco in the Cloncurry area.

1.3 Development Options for the CCP

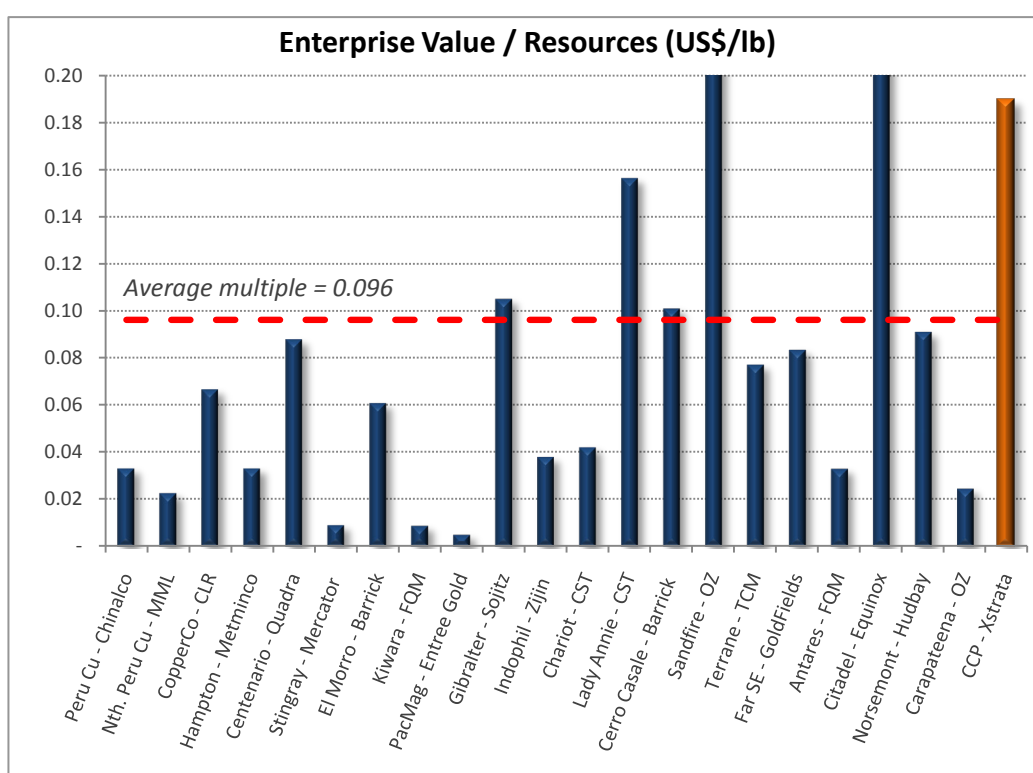
- (a) Exco has been actively considering the various development options available for the CCP for several years in order to achieve the best outcome for Shareholders.
- (b) This process included engaging in discussions with a number of parties interested in the development and/or acquisition of the CCP as well as making significant progress on a stand-alone development of the CCP.

The proximity of the CCP to Xstrata Copper's existing mining operations and the suitability of the CCP ore as an additional source of material for Xstrata's established Ernest Henry processing facilities have been significant factors that have impacted upon the examination of these other development options. In order to pursue a stand-alone development or sale of the CCP, it has been necessary and desirable to compare the potential risk and return for Shareholders under these scenarios against a straightforward sale of the project to Xstrata Copper for a full and fair price.

- (c) This strategy has been clearly conveyed to the market and to Shareholders, including through Exco's annual, half yearly and quarterly reports and various ASX announcements.
- (d) The sale of the CCP to Xstrata is a significant event for the Company; it represents a logical and appropriate outcome that unlocks substantial value for Shareholders and provides Exco with the ability to focus on growing its asset base.

1.4 Value of Transaction

- (a) The Eligible Exco Directors believe that the value realised under the Transaction represents the best available outcome for all Exco Shareholders. The Directors believe that the Transaction offers a greater return on equity to Shareholders than pursuing the CCP as a stand-alone development, with the consequent cost of further equity and debt capital raisings, as well as the exposure to development, operational and market related risks.
- (b) The Transaction represents what the Eligible Exco Directors believe to be the most favourable economic outcome available to the Company in relation to the CCP.
- (c) The valuation metrics implied by the sale price under the Transaction compares very favourably to recent transactions in the copper sector. A summary of selected comparable transaction multiples is shown below.



Source: Publicly available company announcements and Bloomberg

- (d) The gain arising from the Transaction will be taxed at Exco's corporate rate of 30%.

At 30 June 2010, Exco had A\$16.7m of revenue tax losses (A\$55.7m at 30%) which are available, subject to standard tax rules, indefinitely for offset against future taxable profits, including the amount of the gain on sale of the CCP.

Since 30 June 2010, the White Dam Gold Joint Venture has begun to generate profits. It is expected that a substantial proportion of the available losses will have been utilised prior to the taxable profit in relation to the Transaction arising. As a consequence, the Transaction is expected to generate a significant amount of franking credits.

2. EXCO'S FUTURE PLANS

2.1 Exco's Continuing Assets

- (a) As announced to the ASX on 20 April 2011, Exco's assets following completion of the Transaction will include:
 - (i) approximately A\$220 million in cash;
 - (ii) the Hazel Creek advanced stage copper-gold exploration project;
 - (iii) a 75% interest in the White Dam Gold Joint Venture;
 - (iv) the Great Australia copper royalty entitlement; and
 - (v) an additional 2,400km² of highly prospective exploration tenements in the Cloncurry region, including resources such as Mt Colin and other advanced exploration projects.

2.2 Exco's Focus Post Completion

- (a) Following completion of the Transaction, Exco's focus will be to apply its strong funding position and management expertise in adding value to the Company's continuing assets and appropriate acquisition opportunities.
- (b) In particular, Exco will seek to apply the knowledge gained from the development of the CCP to the Company's Hazel Creek advanced exploration project where results have shown the existence of large areas of copper-gold-magnetite mineralisation with potential to define large tonnage, open-pit style deposits. Exco will advise Shareholders on the scope and budget for an initial drilling programme at Hazel Creek as soon as possible following completion of the Transaction.
- (c) At the White Dam Gold Joint Venture, which is currently generating free cash Exco and its joint venture partner, Polymetals Mining Limited, have access to over 700km² of granted exploration tenements surrounding the current operations with good potential for additional resource extensions.
- (d) Exco is entitled to a royalty over the sulphide ores under the Great Australia Mining Lease in Cloncurry, which is being mined by CopperChem Limited pursuant to the terms of the Exco-CopperChem Alliance Agreement entered into in September 2009. Based on prevailing LME copper prices (US\$4.20/lb) and the current estimated 1.7 million tonnes of ore, it is expected that Exco will receive royalty income of around A\$30 million over the next four years.
- (e) Additional organic growth opportunities include:
 - (i) further exploration success from the Company's substantial Cloncurry tenement package including at the Pumpkin Gully, Tanbah, Salebury, Mt Colin and other projects; and
 - (ii) generating additional cash flow through the development and processing of Exco deposits under the Exco-CopperChem Alliance.

2.3 Exco Pro-Forma Financial Position

- (a) The following pro-forma statement of affairs shows the expected effect of the Transaction on the Company's most recent consolidated statement of affairs as contained in the published interim financial report for 31 December 2010.

The effect of the Transaction has been treated in isolation, ignoring any book or tax implications from other activities within the Exco group.

Exco Group**Pro forma statement of financial position**

	Notes	Audit Review December 2010	Pro Forma Adjustments	Pro Forma December 2010
CURRENT ASSETS				
Cash and cash equivalents	1	13,671,213	175,000,000	188,671,213
Inventory		5,827,598		5,827,598
Trade and other receivables		1,992,680		1,992,680
Derivatives		859,176		859,176
Total current assets		22,350,667	175,000,000	197,350,667
NON-CURRENT ASSETS				
Receivables		1,187,751		1,187,751
Property, plant and equipment		1,380,045		1,380,045
Exploration & evaluation expenditure	2	46,371,803	(21,225,000)	25,146,803
Mine and development properties		11,635,923		11,635,923
Total non-current assets		60,575,522	(21,225,000)	39,350,522
Total assets		82,926,189	153,775,000	236,701,189
CURRENT LIABILITIES				
Trade and other payables		4,089,081		4,089,081
Provisions		173,883		173,883
Derivatives		506,219		506,219
Total current liabilities		4,769,183	-	4,769,183
NON-CURRENT LIABILITIES				
Provisions		850,103		850,103
Income tax liability	3	-	52,500,000	52,500,000
Deferred tax liability		1,146,885		1,146,885
Total non-current liabilities		1,996,988	52,500,000	54,496,988
Total liabilities		6,766,171	52,500,000	59,266,171
NET ASSETS		76,160,018	101,275,000	177,435,018
EQUITY				
Contributed equity		73,946,683		73,946,683
Reserves		1,158,652		1,158,652
Accumulated profit		1,054,683	101,275,000	102,329,683
Total Equity		76,160,018	101,275,000	177,435,018

Notes:

1. Gross cash proceeds of Transaction
2. Estimated book value of the CCP at date of sale
3. Income tax liability based on 30% of taxable profits assuming no carried forward tax losses are available to be applied to the Transaction

3. RETURN TO SHAREHOLDERS

After providing for exploration and business development budgets it is Exco's current intention to distribute up to A\$100m of surplus funds to Shareholders.

The board intends to structure the timing and the form of the return(s) in such a way as to seek to maximise the value of the return(s) to Shareholders. It is expected that this will initially involve a capital reduction which will be followed by one or more franked dividend distributions. The Company will seek a ruling from the Australian Tax Office to determine how much of the proposed A\$100m may be returned to Shareholders by way of a tax-free capital reduction.

When the Transaction has been completed and the taxation ruling has been received the Company will seek approval for a capital reduction from the Shareholders in a general meeting.

The proposed distributions are subject to the successful completion of the Transaction, clarity around the amount that may be repatriated to Shareholders as a capital return and the date from which franking credits expected to be generated by the Transaction become available for distribution. At this time, Exco does not know if the Transaction will be completed in the current fiscal year (ending 30 June, 2011) or in the next fiscal year, as various procedural conditions involve other parties, such as the Foreign Investment Review Board and Ministerial consent for the transfer of the relevant tenements. In either case, Exco will advise Shareholders on the expected timing of any distribution as soon as possible.

4. KEY TERMS OF THE ASSET PURCHASE AGREEMENT

4.1 The key terms of the APA are set out below.

- (a) The Company will sell the CCP to Mount Margaret Mining for a cash payment of A\$175 million.
- (b) The Transaction is subject to the following conditions precedent:
 - (i) an ordinary resolution of Shareholders approving the Transaction;
 - (ii) Xstrata receiving FIRB and all necessary Queensland government approvals for the Transaction;
 - (iii) the assignment of certain third party agreements that are ancillary to the tenement package comprised within the CCP on terms that are acceptable to Xstrata (acting reasonably);
 - (iv) the Eligible Exco Directors unanimously recommending the Transaction; and
 - (v) Exco being registered as the legal owner of a certain parcel of land (title reference 21412084) or Exco procuring a consent agreement from Great Australia Operations Pty Limited to the renewal of ML7122, on terms and conditions satisfactory to Xstrata (acting reasonably).
- (c) The APA provides for Exco and Xstrata to provide warranties and indemnities to each other which are usual for this type of transaction. The warranties provided by Exco relate to title, due authorisation and the disclosure material provided by Exco to Xstrata.
- (d) Ernest Henry Mining has guaranteed the performance by Mount Margaret Mining of Mount Margaret Mining's obligations under the APA.

5. DIRECTOR RECOMMENDATION

- 5.1 **For the reasons set out in this Explanatory Memorandum, the Eligible Exco Directors believe that the Transaction is in the best interests of the Company and all Shareholders and recommend that Shareholders vote in favour of the Transaction.**
- 5.2 The Eligible Exco Directors intend to vote all their Shares in favour of the Transaction.
- 5.3 Mr Peter Reeve, a non-executive Director of Exco and the Managing Director and CEO of Ivanhoe Australia Limited (Exco's 22.8% Shareholder) is not providing a recommendation to Shareholders. Mr Reeve has excused himself from deliberations regarding the Transaction.
- 5.4 If you are unable to attend the General Meeting, you are strongly encouraged to complete the proxy form and return it as soon as possible and by no later than 2.30pm on 7 June 2011.

GLOSSARY

A\$ means Australian Dollars.

APA or **Asset Purchase Agreement** means the Asset Purchase Agreement dated 20 April 2011 between Exco, Eliza Creek Mines Ltd ABN 79 104 179 053, Exco Resources (Qld) Pty Ltd ABN 88 103 214 740, Mount Margaret Mining and Ernest Henry Mining.

ASX means ASX Limited (ACN 008 624 691), a public company incorporated under the laws of Australia, or where the context requires, the financial market conducted by it known as the Australian Securities Exchange.

AWST means Australian Western Standard Time (GMT +8hrs).

Board means the board of directors of the Company.

Company or **Exco** means Exco Resources Limited ABN 99 080 339 671.

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

CCP or Cloncurry Copper Project means the E1, Monakoff and Monakoff East deposits, ML 90157, ML 7122, MLA 90198, ML 90199, ML 90200, ML 90201, EPM 7085, EPM 8609, EPM 14201 and EPMA 18038.

Directors means the directors of the Company.

Eligible Exco Directors means the Directors excluding Peter Reeve (who is also the Managing Director and CEO of Ivanhoe Australia Limited, Exco's 22.8% Shareholder and, who has excused himself from deliberations regarding the Transaction).

Ernest Henry Mining means Ernest Henry Mining Pty Ltd ABN 18 008 495 574 (a wholly owned subsidiary of Xstrata Queensland Limited).

Explanatory Memorandum means the information attached to the Notice, which provides information to Shareholders about the Resolution contained in the Notice.

General Meeting or **Meeting** means the general meeting of the Shareholders to be held on 9th June 2011 convened by the Notice and any adjournment of that Meeting.

Mount Margaret Mining means Mount Margaret Mining Pty Ltd ACN 150 366 224 (a wholly owned subsidiary of Mount Isa Mines Limited ACN 009 661 447, itself a wholly owned subsidiary of Xstrata Queensland Limited).

Notice of General Meeting or **Notice** means the notice of the general meeting which accompanies this Explanatory Memorandum.

Proxy Form means the proxy form accompanying the Notice.

Resolution means the ordinary resolution proposed pursuant to the Notice.

Shareholder means a holder of Shares.

Shares means fully paid ordinary shares issued in the capital of the Company.

Transaction means the transaction referred to in paragraph 1.1 of the Explanatory Memorandum.

Xstrata or Xstrata Copper means Xstrata plc or the Xstrata Copper Business Unit, a Business Unit of the Xstrata plc Group, as the case requires.

PROXY FORM

Shareholder's Name and Address

Please write your name(s) above

Please write your address above

Appointment of Proxy

I/We being a member/members of Exco Resources Limited and entitled to attend and vote, hereby appoint as proxy to vote in accordance with the following directions (or if no directions have been given, as the proxy or Chairman see fit) at the General Meeting of the Company to be held at the King Street Room, Rydges Hotel, 815 Hay Street, Perth, WA on 9th of June 2011 at 2.30pm AWST (and at any adjournment thereof).

☒

**the Chairman
of the meeting**

or

(mark with an "X")

Name and address of person you are appointing as your first proxy and/or

Appointing a Second Proxy

Name and address of person you are appointing as your second proxy

Proxy 1 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.

***Note:** If the appointment does not specify the proportion or number of votes that the proxy may exercise, each proxy may exercise half the votes.*

Please mark with an "X" (or percentage) to indicate your directions

Resolution

1 Approval of the sale of the Cloncurry Copper Project to a subsidiary of Xstrata

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

* If you mark the abstain box, you are directing your proxy not to vote. The Chair intends to vote any such undirected proxies in favour of the resolution.

Contact e-mail address

Contact telephone number

Signature(s)

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Sole Director and Sole Secretary

Director

Director/Company Secretary

Proxies may be lodged either by facsimile on (08) 9211 2001, by mail to PO Box 1726, West Perth, 6872, Western Australia or delivered in person to the registered office of the Company at Level 2, 8 Colin Street, West Perth, Western Australia. To be valid, a proxy form must be received by the Company no later than 2:30pm on Tuesday 7th June 2011. For assistance in completing this form, please refer to the rear of this form.

INSTRUCTIONS FOR COMPLETION OF THE PROXY FORM

SHAREHOLDERS NAME

This is the name and address of the Shareholder as it appears on the Company's share register. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

For the purposes of this General Meeting, shares will be taken to be held by those persons who are the registered holders thereof **at 2.30pm AWST on 7th June 2011**.

APPOINTMENT OF PROXY

A Shareholder entitled to attend and vote at the General Meeting is entitled to appoint not more than two other persons (whether Shareholders or not) as proxy or proxies to attend in the Shareholder's place at the General Meeting. The Proxy has the same right as the Shareholder to speak and vote at the General Meeting.

If you leave this section blank or your named proxy does not attend the meeting, the Chairman of the meeting will be your proxy to vote your shares even if you attend the General Meeting (unless you revoke your proxy before the meeting).

APPOINTING A SECOND PROXY

You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If a Shareholder appoints two proxies, each proxy may 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.

DIRECTING YOUR PROXY HOW TO VOTE

You may direct your proxy how to vote by placing an "X" in the appropriate box opposite the Resolution. If you do so, all your shares will be voted in accordance with your direction. Alternatively, you may split your vote on the Resolution by inserting the percentage of shares you wish to vote in the appropriate boxes.

Please ensure you clearly mark the box in black or blue ink by placing a mark or the percentage of shares you are voting. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses.

CHAIRMAN'S VOTING INTENTIONS

The Chairman intends to vote in favour of the Resolution set out in the Notice.

SIGNATURE INSTRUCTIONS

Each Shareholder must sign this form as follows in the spaces provided:

Individual	Where the holding is in one name, the Shareholder must sign.
Joint Holding	If your Shares are held in joint names, all Shareholders must sign in the boxes.
Power of Attorney	To sign under 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	<p>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 may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.</p> <p>If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.</p> <p>Please indicate the office held by signing in the appropriate place.</p>

CONTACT E-MAIL ADDRESS/TELEPHONE NUMBER

These will help us if there are any problems with your proxy form.

DELIVERY OF PROXY

To be effective, forms to appoint proxies (and any Power of Attorney under which they are signed) 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 2:30pm (AWST) on the 7th of June 2011**, by post, facsimile or in person to the respective addresses stipulated on the proxy form.