

# BEACON MINERALS LIMITED

ABN 64 119 611 559

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Beacon Minerals Limited (“Beacon” or the “Company”) will be held on Monday, 22 November 2010 commencing at 10 am at the level 2, 46 Ord Street, West Perth, Western Australia 6005.

The enclosed Explanatory Memorandum accompanies and forms part of this Notice of Meeting.

### AGENDA

#### ORDINARY BUSINESS

##### Financial Statements and Reports

To receive and consider the Annual Financial Report of the Company, together with the Directors’ and Auditor’s Reports for the year ending 30 June 2010.

**To consider and, if thought fit, pass the following resolutions as ordinary resolutions.**

##### Resolution 1: Remuneration Report

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

“The section of the report of the Directors for the financial year ending 30 June 2010 dealing with the remuneration of the Company’s Directors, Company Secretary and Senior Executives be adopted.”

- Although this resolution is advisory only, this resolution shall be determined as if it were an ordinary resolution.
- This resolution does not bind the Directors or the Company.

##### Resolution 2: Re-election of a Director (By Rotation)

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

"That Mr Matthew Egan, being a director of the Company retires by rotation in accordance with clause 11.3 of the Constitution and, being eligible, is hereby re-elected as a director of the Company."

<b>Short Explanation:</b> Clause 11.3 of the Constitution requires that at the Annual General Meeting, one-third of the Directors for the time being shall retire from office. A retiring Director is eligible for re-election.
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#### PROXIES

In accordance with section 249L of the Corporations Act 2001, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company;
- a member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, then in accordance with section 249X(3) of the Corporations Act 2001, each proxy may exercise half of the votes.

In accordance with section 250BA of the Corporations Act 2001, the Company specifies the following information for the purposes of receipt of proxy appointments:

Principal Place of Business: LEVEL 2, 46 ORD STREET  
WEST PERTH, WESTERN AUSTRALIA 6005

Facsimile Number: (61 8) 9476 9099

Postal Address: P O Box 140  
WEST PERTH, WESTERN AUSTRALIA 6872

Each member entitled to vote at the Annual General Meeting has the right to appoint a proxy to attend and vote at the meeting on his behalf. The member may specify the way in which the proxy is to vote on each resolution or may allow the proxy to vote at his discretion. The instrument appointing the proxy must be received by the Company at the address specified above at least 48 hours before the time notified for the meeting (proxy forms can be lodged by facsimile), 10am on Saturday 20 November 2010.

In accordance with regulation 7.11.37 of the Corporations Regulations 2001, the Company determines that ordinary shares held as at 5pm on 18 November 2010 will be taken, for the purposes of the Annual General Meeting, to be held by the persons who held them at that time.

BY ORDER OF THE BOARD



Paul Lloyd  
Director/Company Secretary

Perth, Western Australia  
18 October 2010

**Members who do not plan to attend the meeting are encouraged to complete and return a proxy form.**

# BEACON MINERALS LIMITED

ABN 64 119 611 559

## EXPLANATORY MEMORANDUM

### 1. INTRODUCTION

This Explanatory Memorandum has been prepared for the information of shareholders of Beacon Minerals Limited (“**Beacon**” or the “**Company**”) in connection with the business to be conducted at the Company’s Annual General Meeting to be held on 22 November 2010 at 10am at the level 2, 46 Ord Street, West Perth, Western Australia.

This Explanatory Memorandum should be read in conjunction with the accompanying Notice of Meeting.

### 2. FINANCIAL STATEMENTS AND REPORTS

The Annual Financial Report, Directors’ Report and Auditor’s Report for the Company for the year ending 30 June 2010 will be laid before the meeting.

There is no requirement for Shareholders to approve these reports. However, the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments about those reports and the management of the Company. Shareholders will also be given a reasonable opportunity to ask the auditor questions about the conduct of the audit and the preparation and content of the auditor’s report.

In addition to taking questions at the meeting, written questions to the Chairman about the management of the Company, or to the Company’s auditor may be made about:

- the preparation and content of the Auditor’s Report;
- the conduct of the audit;
- accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

To assist the Board and the auditor of the Company in responding to your questions please submit any questions you may have using the enclosed Question Form at Annexure A of the Explanatory Memorandum so that it is received no later than 5.00 pm (WST) on Monday 15 November 2010 to:

Paul Lloyd  
Director/Company Secretary  
Beacon Minerals Limited  
PO Box 140  
West Perth WA 6872  
- or -  
Fax: +61 8 9476 9099

As required under section 250PA of the Corporations Act, at the Annual General Meeting, the Company will distribute a list setting out the questions directed to the auditor received in writing, being questions which the auditor considers relevant to the content of the Auditor's Report or the conduct of the audit of the financial report for the year ended 30 June 2010. The Chairman will allow a reasonable opportunity to respond to the questions set out on this list.

### **3. RESOLUTION 1: Non-binding Approval of Remuneration Report**

The Remuneration Report of the Company for the year ending 30 June 2010 is set out in the Director's Report contained in the Company's 2010 Annual Report at pages 4-15 and can also be found on the Company's website at [www.beaconminerals.com](http://www.beaconminerals.com).

The Remuneration Report sets out the Company's remuneration arrangements for the executive and non executive Directors of the Company.

A reasonable opportunity will be given for discussion of the Remuneration Report at the meeting. Shareholders should note that the vote on this resolution is advisory only and does not bind the Company or the Directors.

### **4. RESOLUTION 2 Re-Election of a Director (By Rotation)**

#### **4.1 Background**

Resolution 2 seeks approval for the re-election of Mr Matthew Egan as a Director.

Clause 11.3 of the Constitution requires that at an Annual General Meeting of the Company one third of the Directors (except the Managing Director or any alternate Director) for the time being shall retire from office. A retiring Director is eligible for re-election.

Mr Matthew Egan retires by rotation in accordance with this requirement, is eligible for re-election and puts himself forward for re-election at this Annual General Meeting.

#### **4.2 Directors' Recommendation**

All the Directors (excluding Mr Egan) recommend that Shareholders vote in favour of Resolution 2.

### **5. ANNEXURE**

ANNEXURE A: Questions from Shareholders

**ANNEXURE A: Questions from Shareholders**

This form is provided with the notice of the Annual General Meeting of Beacon Minerals Limited ABN 64 119 611 559 ("**Company**") to be held at level 2, 46 Ord Street West Perth, Western Australia on Monday 22 November 2010 at 10.00 am WST to assist shareholders in asking questions of:

- the Directors of the Company in relation to the management of the Company; and
- HLB Mann Judd, as the auditor who prepared the auditor's report for the year ended 30 June 2010, in relation to the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

The Board of Directors and the auditor will endeavour to respond to the questions received by shareholders as the chair of the meeting determines is reasonable given the time available at the meeting.

Name of shareholder/s:

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**Questions (please place an "X" in the box next to the question if your question is directed at the auditor)**

1.	<hr/> <hr/>	<input type="checkbox"/>
2.	<hr/> <hr/>	<input type="checkbox"/>
3.	<hr/> <hr/> <hr/>	<input type="checkbox"/>

**Lodging this form**

If you wish to ask questions using this form, you should submit this form as described below by no later than 5.00 pm (WST) on Monday 15 November 2010.

**By mail:** Paul Lloyd, Company Secretary, Beacon Minerals Limited, PO Box 140, West Perth WA 6872

**By fax:** +61 8 9476 9099