

**CROESUS MINING NL**  
**ABN 46 009 150 083**

**NOTICE OF ANNUAL GENERAL MEETING  
AND  
EXPLANATORY STATEMENT**

**For an Annual General Meeting to be held on  
Thursday, 20 November 2008 at 10.00am (Perth time)  
at Level 1, 33 Ord Street  
West Perth, Western Australia 6005**

*This is an important document. Please read it carefully.*

*If you are unable to attend the Annual General Meeting, please complete the form of proxy enclosed and return it in accordance with the instructions set out on that form.*

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## **TIME AND PLACE OF MEETING AND HOW TO VOTE**

### **Venue**

The Annual General Meeting of the Shareholders of Croesus Mining NL will be held at:

**Level 1, 33 Ord Street  
West Perth  
Western Australia 6005**

**Commencing  
10am (Perth time)  
on Thursday, 20 November 2008**

### **How to Vote**

You may vote by attending the Meeting in person, by proxy or authorised representative.

### **Voting in Person**

To vote in person, attend the Meeting on the date and at the place set out above. The Meeting will commence at 10.00am.

### **Voting by Proxy**

To vote by proxy, please complete and sign the proxy form enclosed with this Notice of Meeting as soon as possible and either:

- send the proxy by facsimile to the Company c/- Ascent Capital Holdings Pty Ltd on facsimile number (08) 9481 2690 (International: + 61 8 9481 2690); or
- deliver to the Company, C/- Ascent Capital Holdings Pty Ltd, Level 1, 33 Ord Street, West Perth, Western Australia, 6005,

so that it is received not later than 10.00am on Tuesday, 18 November 2008.

**Your proxy form is enclosed.**

**CROESUS MINING NL  
ABN 46 009 150 083**

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is given that the Annual General Meeting of Shareholders of Croesus Mining NL (**Croesus** or **Company**) will be held at Level 1, 33 Ord Street, West Perth, Western Australia at 10am on Thursday, 20 November 2008.

**AGENDA**

The Explanatory Statement that accompanies and forms part of this Notice of Meeting describes the matters to be considered as AGM business, ordinary business and special business.

**ORDINARY BUSINESS**

**Accounts**

To consider the financial report and the reports of the Directors and of the Auditor for the financial year ended 30 June 2008.

**Resolutions**

**Resolution 1 – Re-election of David Steinepreis as a Director**

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

*"That David Steinepreis, being a Director of the Company, retiring by rotation in accordance with the Company's Constitution, being eligible and offering himself for re-election, be appointed as a Director of the Company."*

**Short Explanation:** The Company's 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.

**Resolution 2 – Re-election of Gary Steinepreis as a Director**

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

*"That Gary Steinepreis, being a Director of the Company, retiring by rotation in accordance with the Company's Constitution, being eligible and offering himself for re-election, be appointed as a Director of the Company."*

**Short Explanation:** The Company's 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.

**Resolution 3 – Adoption of the Remuneration Report for the year ended 30 June 2008**

To consider and put to a non-binding vote the following resolution:

*"That the Directors' Remuneration Report required by Section 300A of the Corporations Act, as contained in the Directors' Report of the Company, for the year ended 30 June 2008 be adopted."*

By order of the Board



Gary Steinepreis  
Director

Perth, Western Australia  
10 October 2008

**NOTES:**

1. A Shareholder of the Company who is entitled to attend and vote at a general meeting of Shareholders is entitled to 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 the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a Shareholder of the Company.
2. Where a voting exclusion applies, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form to vote as the proxy decides 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.
3. In accordance with Regulation 7.11.37 of the Corporations Act, the Directors have set a snapshot date to determine the identity of those entitled to attend and vote at the Meeting. The snapshot date is 10am on Tuesday, 18 November 2008.

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## **EXPLANATORY STATEMENT**

This Explanatory Statement and all attachments are important documents. They should be read carefully. If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice, please contact the Company, your stockbroker or other professional adviser.

### **1. GENERAL INFORMATION**

This Explanatory Statement has been prepared for the shareholders of the Company in connection with the business to be considered at the Annual General Meeting of the Company.

### **2. THE RESOLUTIONS**

#### **2.1 Resolution 1 – Re-election of Mr David Steinepreis as a Director**

In accordance with the Corporations Act, it is a requirement that the Company have, at all times, a minimum of three Directors.

The Company's Constitution requires that one third of the directors retire from office at the Annual General Meeting and if they so desire offer themselves for re-election. The Director to retire from office is that person other than the Managing Director who has been longest in office since last re-election.

#### **2.2 Resolution 2 – Re-election of Mr Gary Steinepreis as a Director**

In accordance with the Corporations Act, it is a requirement that the Company have, at all times, a minimum of three Directors.

The Company's Constitution requires that one third of the directors retire from office at the Annual General Meeting and if they so desire offer themselves for re-election. The Director to retire from office is that person other than the Managing Director who has been longest in office since last re-election.

#### **2.3 Resolution 3 – Adoption of the Directors' Remuneration Report**

Consistent with section 250R of the Corporations Act, the Company submits to shareholders for consideration and adoption by way of a non-binding resolution its Directors' Remuneration Report for the year ended 30 June 2008. At the meeting there will be a reasonable opportunity for discussion of the report.

The Directors' Remuneration Report is a distinct section of the annual Directors' Report which deals with the remuneration of Directors and executives of the Company, if applicable.

The Directors' Remuneration Report includes:

- an explanation of the Board's policies in relation to the nature and level of remuneration of Directors and executives, if applicable;
- details of any element of the remuneration of Directors and executives that is dependent upon the satisfaction of performance conditions, if applicable; and

- details of the total remuneration (as well as a categorised break-down of its components) of each Director of the Company and executives, if applicable.

The Directors recommend shareholders vote in favour of the resolution. The Chairman intends to vote undirected proxies in favour of the resolution.

### 3. ENQUIRIES

Shareholders are invited to contact the Company Secretary on (08) 9420 9300 if they have any queries in respect of the matters set out in these documents.

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ABN 46 009 150 083

PROXY FORM  
ANNUAL GENERAL MEETING

I/We

of (address)

being a Member of Croesus Mining NL entitled to attend and vote at the Meeting, hereby

Appoint

Name of proxy

or failing the person so named or, if no person is named, the Chairman of the Meeting or the Chairman's nominee, 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 to be held at Level 1, 33 Ord Street, West Perth, Western Australia on 20 November 2008 at 10 am and at any adjournment thereof. If no directions are given, the Chairman will vote in favour of all of the resolutions.

**Voting on Business of the Annual General Meeting**

		FOR	AGAINST	ABSTAIN
Resolution 1	Re-election of Director - D Steinepreis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – G Steinepreis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**OR**

If you do **not** wish to direct your proxy how to vote, 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 the resolution and votes cast by him other than as proxy holder will be disregarded because of the interest. The Chairman will vote in favour of all of the resolutions if no directions are given.

**YOU MUST EITHER MARK THE BOXES DIRECTING YOUR PROXY HOW TO VOTE OR MARK THE BOX INDICATING THAT YOU DO NOT WISH TO DIRECT YOUR PROXY TO VOTE, OTHERWISE THIS APPOINTMENT OF PROXY FORM WILL BE DISREGARDED.**

If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is \_\_\_\_\_ %

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2008

**By:**

**Individuals and joint holders**

Signature

Signature

Signature

**Companies (affix common seal if appropriate)**

Director

Director/Company Secretary

Sole Director and Sole Company Secretary

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**Instructions for Completing 'Appointment of Proxy' Form**

1. A member entitled to attend and vote at a Meeting is entitled to appoint not more than two proxies to attend and vote on their behalf. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes.
2. A duly appointed proxy need not be a member of the Company. In the case of joint holders, all must sign.
3. Corporate shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of Section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:
  - 2 directors of the company;
  - a director and a company secretary of the company; or
  - for a proprietary company that has a sole director who is also the sole company secretary – that director.

For the Company to rely on the assumptions set out in Section 129(5) and (6) of the Corporations Act, a document must appear to have been executed in accordance with Section 127(1) or (2). This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of Section 127(1) or (2) as applicable. In particular, a person who witnesses the affixing of a common seal and who is the sole director and sole company secretary of the company must state that next to his or her signature.
4. Completion of a Proxy Form will not prevent individual shareholders from attending the Meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the Meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the Meeting.
5. Where a Proxy Form or form of appointment of corporate representative is lodged and is executed under power of attorney, the power of attorney must be lodged in like manner as this proxy.
6. Please complete and sign this Proxy Form as soon as possible and either: send the proxy by facsimile to the Company, C/- Ascent Capital Pty Ltd, on facsimile number (08) 9481 2690 (International: + 61 8 9481 2690); or deliver to the Company C/- Ascent Capital Pty Ltd, Level 1, 33 Ord Street, West Perth, Western Australia 6005; so that it is received not later than 10am (WST) on Tuesday 18 November 2008.