

GOLDSTREAM MINING NL

A.B.N. 67 009 129 560

NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY MEMORANDUM

AND

PROXY FORM

DATE AND TIME OF MEETING

27 November 2007 at 4:00 pm

PLACE OF MEETING

Rydges Hotel
Cnr Hay Street and King Street
Perth WA 6000

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GOLDSTREAM MINING NL
ABN 67 009 129 560

**NOTICE OF ANNUAL GENERAL MEETING
AND
PROXY FORM**

Notice is hereby given that the Twenty third Annual General Meeting of shareholders of the Company will be held at 4.00pm on Tuesday 27 November 2007, at Rydges Hotel, Cnr Hay Street and King Street, Perth WA 6000.

ORDINARY BUSINESS

1. Financial Statements and Reports

To receive and consider the consolidated financial statements, of the Company and its controlled entities and the reports of the directors and auditor for the financial year ended 30 June 2007.

2. Remuneration Report

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

- 2.1 That for the purposes of section 250R(2) of the Corporations Act 2001 and for all other purposes, the Remuneration Report contained in the 2007 Annual Report for the year ended 30 June 2007 be adopted by shareholders.

3. Election of Directors

To consider, and if thought fit, pass the following ordinary resolutions:

- 3.1 That Mr Terrence A Robson retires by rotation in accordance with clause 13.2 of the Company's Constitution and, being eligible, is re-elected a director of the Company.
- 3.2 That Mr Stephen B Hunt, having been appointed to fill a casual vacancy, retires in accordance with clause 13.5 of the Company's Constitution and, being eligible, is re-elected a director of the Company.
- 3.3 That Mr Johann C Jooste-Jacobs, having been appointed as an additional director, retires in accordance with clause 13.5 of the Company's Constitution and, being eligible, is re-elected a director of the Company.

SPECIAL BUSINESS

4. Adoption of Share and Option Incentive Plan

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

- 4.1 That the Directors be and are hereby authorised to adopt the Goldstream Share and Option Incentive Plan ("the Plan") pursuant to the terms of the Plan submitted to this meeting (and signed by the Chairman for the purposes of identification) for the purposes of Eligible Employees (as defined in the Plan which includes directors, employees, officers and consultants) of the company or any subsidiary of the company acquiring options.

Any options issued pursuant to the Plan are to be treated as an exception to Listing Rule 7.1 pursuant to Exception 9 of Listing Rule 7.2.

Note 1: Goldstream will disregard any vote cast on these resolutions by any Directors and any associate of a Director.

However, Goldstream need not disregard a vote if:

- (i) 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
- (ii) 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.

Note 2: Further details concerning the Plan and this resolution are contained in the attached Explanatory Memorandum.

5. Issue of Options Pursuant to the Goldstream Share and Option Incentive Plan

Subject to the passing of Resolution 4.1, to consider, and if thought fit, pass the following ordinary resolution.

Pursuant to the Goldstream Share and Option Incentive Plan ("Plan") referred to in Resolution 4.1, the Directors be and are hereby authorised to allot and issue within one (1) month of this resolution up to 3,100,00 options for no consideration in Goldstream Mining NL ("Goldstream") upon the terms and conditions of the Plan:

- 5.1 up to 1,000,000 of these options to Johann Jooste-Jacobs or his Associate (as that term is defined in the Plan);
- 5.2 up to 300,000 of these options to Stephen Hunt or his Associate (as that term is defined in the Plan);
- 5.3 up to 1,500,000 of these options to Duncan McBain or his Associate (as that term is defined in the Plan);
- 5.4 up to 300,000 of these options to Terrence Robson or his Associate (as that term is defined in the Plan),

Note 1: Each of Messrs Jooste-Jacobs, Hunt, McBain and Robson is a director of the Company. The Plan defines "Associate" as including a company or trust controlled by the relevant person or that person's spouse, children or a relative.

Note 2: Goldstream will disregard any votes cast on this resolution by any Directors and any associate of a Director.

However, Goldstream 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.

Note 3: Further details concerning these resolutions are contained in the attached Explanatory Memorandum. The options, the subject of this resolution, are described both in the resolution and in the Explanatory Memorandum.

Note 4: Under listing rule 10.14 of Chapter 10 of the Australian Securities Exchange (ASX) Listing Rules ("Listing Rules") approval by way of resolution by shareholders in meeting is required to issue and allot any securities under an employee incentive scheme to any person who is a director or a person whom the ASX considers to be an associate of a director of the company. Further, Listing Rule 7.1 (dealing with issues exceeding 15%) does not apply to an issue under a Share and Option Incentive Plan if, within three (3) years before the issue, the holders of ordinary securities in the Company have approved the issue of the securities under the Plan as an exception to Listing Rule 7.1. Shareholder approval of Resolution 4.1 will be used for this purpose. A summary of the Plan is set out in the Explanatory Memorandum.

Note 5: There are no loan conditions attaching to the issue and allotment of the options the subject of this resolution.

Note 6: Details of any securities issued under the Plan will be published in each annual report of Goldstream related to a period in which securities have been issued, and that approval for the issue of those securities to persons described in Listing Rule 10.14 was obtained under Listing Rule 10.14.

Note 7: Any additional person (falling within the class of persons described in Listing Rule 10.14) who becomes entitled to participate in the Plan after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under Listing Rule 10.14

6. Ratify Previous Issue of Shares

To consider, and if thought fit, pass the following ordinary resolutions:

- 6.1 That for the purposes of ASX Listing Rule 7.4 and for other purposes, approval be given to the issue by the Company on 9 February 2007 of 1,300,000 ordinary fully paid shares at an issue price of 40 cents to South Boulder Mines Ltd as per Sale and Purchase EL38/1732 Agreement dated 16 May 2005.

Note 1: Goldstream will disregard any votes cast on this resolution by South Boulder Mines Ltd or its associates.

However, Goldstream need not disregard a vote if:

- (i) 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
- (ii) 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.

Note 2: No additional funds were raised by this issue.

7. Change of name

To consider, and if thought fit, pass the following special resolution:

- 7.1 That the name of the Company be changed from Goldstream Mining NL to **IMX RESOURCES NL** and accordingly that the Constitution be modified by deleting Goldstream Mining NL wherever it appears and inserting IMX Resources NL in its place

* * * *

VOTING BY PROXY:

A member entitled to attend and vote is entitled to appoint not more than two proxies to attend and vote on behalf of the member. A proxy need not be a member of the Company, but must be a natural person (not a corporation). A proxy may also be appointed by reference to an office held by the proxy (eg "the Company Secretary").

Where more than one proxy is appointed, each proxy may be appointed to represent a specified proportion of the member's voting rights. If no such proportion is specified, each proxy may exercise half of the member's votes.

A proxy form is enclosed. A separate form must be used for each proxy. An additional form can be obtained by writing to the Company at Level 2, 28-42 Ventnor Avenue, West Perth, Western Australia or by fax to (+61 8) 9486 8699. Alternatively, you may photocopy the enclosed form.

A duly completed proxy form and (where applicable) any power of attorney or a certified copy of the power of attorney must be received by the Company at its share registry office or the address or fax number set out below, **not less than 48 hours before** the time for commencement of the meeting. Please send by post to PO Box 535, Applecross, Western Australia 6953 or by fax to (+61 8) 9486 8699.

The Company will accept proxy appointments by a corporate member executed in accordance with either section 127(1) (not under seal) or section 127(2) (under seal) of the Corporations Act.

Corporate security holder will be required to complete a "Certificate of Appointment of Corporate Representative" to enable a person to attend on their behalf. A form of this Certificate may be obtained from the Company's share registry.

The time nominated by the Board for the purpose of determining the voting entitlements at the meeting is 5:00pm Perth time on 25 November 2007.

Explanatory Memorandum to Shareholders to Accompany Notice of Annual General Meeting

Introduction:

The memorandum has been prepared for the information of shareholders in Goldstream Mining NL in connection with the Annual General Meeting to be held on 27 November 2007 at 4:00pm WST.

ITEM 1

To receive and consider the financial statements and reports for the year ended 30 June 2006.

To discuss the Company's financial statements and reports for the year ended 30 June 2007. The Annual Report 2007 has been sent to all shareholders and will be tabled at the meeting. There is no legal requirement for a formal resolution to accept the financial statements and reports.

As a shareholder, you are entitled to submit a written question to the auditor prior to the Annual General Meeting provided that the question relates to:

- the content of the auditor's report; or
- the conduct of the audit in relation to the financial report.

All written questions must be received by the Company no later than five business days before the 27 November 2007.

All questions must be sent to the Company and may not be sent direct to the auditor. The Company will then forward all questions to the auditor.

The auditor will be attending the Annual General Meeting and will be available to answer questions from shareholders relevant to:

- the conduct of 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 auditor will also answer written questions submitted prior to the Annual General Meeting.

ITEM 2

Resolution 2.1 - Adoption of Remuneration Report.

The Corporations Act requires that the directors put a resolution to shareholders each year that the remuneration report included in the Annual Report be adopted.

The Remuneration Report is set out in the Directors Report of the Company's Annual Report. The Annual Report is also available on the Company's website at www.goldstreammining.com.au.

The Remuneration Report:

- outlines the Board's policy for determining the nature and amount of remuneration of directors, and executives of the Company; and
- details the remuneration (including partly paid shares) of each director of the Company for the year; and
- summarises the terms of any contract under which any director or executive is engaged, including the period of notice required to terminate the contract and any termination payments provided for under the contract.

The vote on the resolution is advisory only and does not bind the directors or the Company. Nor does it affect the remuneration paid or payable to the Company's directors or executives. The Company will not be required to alter any arrangements in the Remuneration Report should the resolution not be passed. However, the Board will take the outcome of the resolution into account when considering future remuneration policy.

ITEM 3

Resolution 3.1 - To Re-elect Terrence Robson as a Director.

Mr Robson is a Member of the Institute of Chartered Accountants, an Associate of the Institute of Chartered Secretaries and Administrators, a Certified Practising Accountant and a Fellow of the Taxation Institute of Australia. He has been involved in the accounting profession for over 30 years and in practise for the last 25 years. He has considerable experience in financial and secretarial matters. Mr Robson is Chairman of the Company's audit committee..

Mr Robson who retires as a Director by rotation in accordance with Clause 13.2 of the Company's Constitution and, being eligible, seeks re-election.

Resolution 3.2 - To Re-elect Stephen Hunt as a Director.

Mr Hunt has significant minerals marketing experience gained from more than 16 years with BHP. Importantly for the Cairn Hill and Mt Woods projects, he is resident in South Australia and has direct involvement with the metals market through his and own trading business, Minerals and Metals Marketing. He is a member of the Company's audit committee.

Mr Hunt, having been appointed to fill a casual vacancy, retires in accordance with clause 13.5 of the Company's Constitution and, being eligible, seeks re-election.

Resolution 3.3 - To Re-elect Johann Jooste-Jacobs as a Director.

Mr Jooste-Jacobs has a Bachelor of Accounting, MBL, is a Fellow of the Institute of Chartered Accountants and a Fellow of the Australian Institute of Company Directors. He has more than 30 years experience in the resource sector where he has managed established companies, acquisitions, expansions or start-up mining operations in Australia, South Africa and Indonesia. His more recent roles have included Managing Director of the Australian Securities Exchange (ASX) listed coal producer CIM Resources, and Managing Director of the ASX-listed mineral sands developer Australian Zircon, where he continues as a Non Executive Director. In addition, Mr Jacobs holds various directorships in private resource focused companies active in Australia and internationally. He is a member of the Company's audit committee.

Mr Jooste-Jacobs, having been appointed as an additional director, retires in accordance with clause 13.5 of the Company's Constitution and, being eligible, seeks re-election.

ITEM 4

Resolution 4.1 - Adoption of Share and Option Incentive Plan

The board has resolved to terminate the current Goldstream Mining Employee Share Incentive Plan (ESIP) whereby eligible employees and consultants were issued partly paid shares at a 20% discount to a 5 day Volume Weighted Average Price (VWAP) paid to 1 cent. While the current ESIP has been terminated, that termination is without prejudice to the rights and interests of the existing shareholders who own shares under the scheme.

The adoption of the new Goldstream Share and Option Incentive Plan (Plan) is more in keeping with the current best practice of comparable companies and provides the flexibility for the Company to move to a limited company in keeping with the majority of listed companies.

Under the proposed Plan:

1. The board may issue options up to 10% of the issued shares in the Company to employees of the Company.
2. Eligible employees are any employee of the Company or a Subsidiary of the Company (including any director or officer who is employed in an executive capacity), any non-executive director of the Company, any consultant of the Company nominated by the Board as eligible to participate in the Plan, or the personal representative of any of the foregoing.
3. Associate means a company which is controlled by an Eligible Employee or his or her spouse or a child of the Eligible Employee, the trustee of a trust the beneficiaries of which trust include an Eligible Employee or his or her spouse or a child of the Eligible Employee or a relative of the Eligible Employee.
4. The exercise price of the plan options will be the 5 day Volume Weighted Average Price prior to grant.
5. A maximum term of the plan options is 5 years from the date of issue.
6. The plan options issued to an eligible employee will expire six (6) months after the date that the Eligible Employee ceases to be employed by the Company
7. The Exercise Price of a Plan Option shall be determined by the Board but shall not be less than the five (5) day volume weighted average price of the sale of the Company's ordinary Shares on the ASX immediately prior to the date the relevant Plan Option is granted by the Company to the Eligible Employee.
8. The issue price of the options is nil.

ITEM 5

Resolution 5.1 to 5.4 - Issue of Options Pursuant to the Goldstream Share and Option Incentive Plan

These resolutions provide for the issue of Plan Options to Directors of the Company, or their Associates (as that term is defined in the Plan), as eligible persons, in accordance with the terms of the Plan which is outlined in the Explanatory Note Item 4 above.

The options will be issued to the named directors or their Associates (as that term is defined in the Plan) immediately following shareholder approval of the resolution.

The previous allocation of shares under the previous ESIP was approved by shareholders on 30 August 2006. For Mr McBain and Mr Robson the proposed issue of options replace the partly paid shares they were issued under the previous ESIP. Mr McBain has waived the right to make a call on all his partly paid shares, agreed not to pay any call on those partly paid shares and will not redeem those shares after they have

Based on the above assumptions it is considered that the estimated value of each option to be allocated to the directors falls in the range of 14.11 cents (30% volatility) to 28.32 cents (80% volatility) with a preferred value of 23.19 cents (60% volatility). If all options are issued this amounts to \$718,859.

Under A-IFRS, the company will recognise the \$718,859 as an expense and corresponding increase in share capital.

Any changes in the variables applied in the Black-Scholes Option Valuation Methodology between the date of the valuation and the date the options are issued would have an impact on their value.

Corporations Act

Chapter 2E of the Corporations Act sets out the circumstances in which a public company, which is listed on the ASX, may give a financial benefit to a related party of the public company. One such circumstance is where the public company first obtains the approval of its shareholders in general meeting and that the conditions set out in Division 3 of Part 2E.1 of the Corporations Act have been satisfied.

A “related party” for the purposes of the Corporations Act is defined widely. It includes a director of the public company and specified members of the director’s family. It also includes an entity over which a director maintains control.

A “financial benefit” for the purposes of the Corporations Act is also defined widely. It includes a public company paying money to another entity. It also includes the public company issuing securities or granting an option over the securities (ie. shares in the Company). In determining whether or not a financial benefit is being given, it is necessary to look to the economic and commercial substance and effect of the transaction (rather than just the legal form) and any consideration which has been given is to be disregarded, even if it is full or adequate.

The proposed allocation to the directors is a financial benefit and therefore requires shareholder approval pursuant to Section 208 of the Corporations Act.

In accordance with Section 219 of the Corporations Act the following information is provided:

A. The related party to whom the proposed resolution would permit the financial benefit to be given.

The following number of options will be issued to the following Directors:

<u>Name</u>	<u>No of Options</u>
J C Jooste-Jacobs	up to 1,000,000
D R McBain	up to 1,500,000
S B Hunt	up to 300,000
T A Robson	up to 300,000

B. The nature of the financial benefit

The proposed financial benefit to be given is the allotment of up to 3,100,000 options at an exercise price of the 5 day VWAP of the sale of Goldstream’s ordinary shares on the ASX prior to the date of the grant of the options by the Company pursuant to the Plan and the allocation of those options to the named Directors. The rights attaching to these options are set out in the Plan a summary of which is above. The valuation of these options is set out above under the heading “Valuation of Unlisted Options”.

C. Directors' Recommendation

None of the Directors of the Company wish to make a recommendation about the proposed resolution for the following reason:

J C Jooste-Jacobs D R McBain S B Hunt T A Robson	Each Director has a material personal interest in the outcome of the resolution as it is proposed that each will be allocated options in the Company pursuant to the Plan.
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D. Any other information that is reasonably required by members to make a decision and that is known to the Company or any of its Directors

The Company presently has 158,603,803 securities issued of which 10,894,589 are partly paid shares. If the options referred to in Resolution 5.1 to 5.4 are issued this will result in the Company having 159,903,803 securities issued, of which 147,709,214 will be fully paid, 9,094,589 will be partly paid, and 3,100,000 will be options. This equates to a dilution factor for the existing shareholders of approximately 0.8%. A copy of the Plan is available at Level 2, 28-42 Ventnor Avenue, West Perth to be inspected by any shareholder within the hours of 10am and 4pm Monday to Friday.

As at the date of this Explanatory Memorandum the interests of Messrs Jooste-Jacobs, McBain, Hunt and Robson in securities issued by the Company and related bodies corporate are:

Name	Fully Paid Shares	Partly Paid Shares
J C Jooste-Jacobs	184,500	-
D R McBain	185,181	1,500,000
S B Hunt	20,000	-
T A Robson	229,582	900,000

If Resolutions 5.1 to 5.4 are passed and the options referred to in that Resolution are issued then the shareholding of Messrs Jooste-Jacobs, McBain, Hunt and Robson will be increased by the number of options described in this Explanatory Memorandum. The shareholding of Messrs. McBain and Robson will decrease by 1,800,000 partly paid shares.

The following table shows the total anticipated remuneration package of each of the directors for the financial year ended on 30 June 2008. The second column under the heading "Directors' Fees/Remuneration" lists the anticipated amounts to be received by the directors for the work each performs and for the services each provides in the financial year ended 30 June 2008. The third column headed "Options (assuming resolutions 5.1 to 5.4 are passed)" lists the value of the options to be issued to each director using the valuation methodology described in this Explanatory Memorandum under the heading "Valuation of Unlisted Options".

Director:	Directors' Fees/Remuneration:	Options (assuming Resolutions 5.1 to 5.4 are passed)	Total:
J C Jooste-Jacobs	\$76,300	\$231,890	\$308,190
D R McBain	\$246,354	\$347,835	\$594,189
S B Hunt	\$39,240	\$69,567	\$108,807
T A Robson	\$43,600	\$69,567	\$113,167

The Company under ESIP cannot make a call for a period of two years from the date of issue of the relevant Plan Shares and thereafter at the discretion of the Company.

Since November 2005, the directors named in resolution 5.1 to 5.4 have received the following number of partly paid shares at the following issue price under the ESIP in accordance with shareholder approval, namely:

Name of Director:	Number of Partly Paid Shares Issued:	Issue Price:	Date of Issue:
D R McBain	1,500,000	46¢	30 August 2006
T A Robson	300,000	46¢	30 August 2006

Note: Mr McBain has waived the right to make a call on all his partly paid shares, agreed not to pay any call on those partly paid shares and will not redeem those shares after they have been forfeited. Mr Robson has waived the right to make a call on 300,000 partly paid shares approved by the shareholders on 30 August 2006, agreed not to pay any call on those partly paid shares and will not redeem those shares after they have been forfeited. In addition neither Mr Robson or Mr McBain have been provided with any compensation for this waiver.

Since 30 August 2006, the Company has issued 300,000 partly paid ordinary shares of 50 cents paid to 1 cent to other eligible employees in accordance with ESIP.

Listing Rules

Listing Rule 10.14 prohibits an entity issuing securities pursuant to an employee share incentive scheme to a director or an associate of a director without the approval of holders of ordinary securities. Therefore the proposed allocation of options in the issued capital of Goldstream to the directors and to any associate of a director pursuant to the Plan requires approval by the shareholders of Goldstream. In accordance with Listing Rules 10.15.4 and 10.15.4A the Company advises that:

- since the last approval on 30 August 2006 by the shareholders of an issue of securities in Goldstream under the ESIP, no directors or former directors or their associates have had partly paid shares allocated to them under the ESIP.
- the names of all directors entitled to participate in the Plan are Messrs J C Jooste-Jacobs, D R McBain, S Hunt and T A Robson or their Associates (as that term is defined in the Plan).

ITEM 6

Resolution 6 – Ratification of Previous Share Issues

Listing Rule 7.1 restricts listed companies from issuing more than 15% of their issued capital in a 12 month period without shareholder approval. Listing Rule 7.4 allows the Company's shareholders to ratify an issue of securities for the purposes of the 15% rule such that the issue does not diminish the Company's capacity to issue shares within the 15% limit specified in Listing Rule 7.1

Resolution 6.1 seeks the ratification by the shareholders of the placement of 1,300,000 fully paid ordinary shares in the capital of Goldstream Mining NL on 9 February 2007. The issue of shares was in accordance with the Sale and Purchase EL38/1732 Agreement dated 16 May 2005.

The effect of the resolution is to refresh the Company's capacity to issue securities within the 15% limit without the need to seek further shareholder approval. This affords the Company greater flexibility when seeking further capital.

ITEM 7

Resolution 7 - Change of Company Name

The overwhelming feedback from shareholders to the recent change of logo and corporate design work was that there was desire for a new name as part of the re-branding to reflect the repositioning of the Company.

The new name is more reflective of the companies core business aims - investment, mining & exploration than the current name.

The Company has requested that ASIC reserve the name IMX Resources NL and the ASX reserve the code IXR, subject to shareholders approval to change the name of the Company.

BY ORDER OF THE BOARD

KG FRANCE
Company Secretary

Dated at PERTH this 29th day of October 2007.

* * * *

GOLDSTREAM MINING NL

ABN 67 009 129 560

PROXY FORM

I/We (name of shareholder).....of (address).....
being a member/members of
 Goldstream Mining NL HEREBY APPOINT (name).....of
 (address).....or failing him
 (name).....of (address).....

or failing that person then the Chair of the meeting as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on 27 November 2007 and at any adjournment thereof. My/our Proxy is also authorised to agree on my/our behalf that the meeting is duly convened notwithstanding that less than the requisite period of notice may have been given.

If the Chair of the meeting is appointed as your proxy, or may be appointed by default, and you do **not** wish to direct your proxy how to vote as your proxy in respect of a resolution please place a mark in this box.

By marking this box you acknowledge that the Chair of the meeting may exercise your proxy even if he has an interest in the outcome of the resolution/s and that votes cast by the Chair of the meeting for those resolutions other than as proxy holder will be disregarded because of that interest . If you do not mark this box, and you have not directed your proxy how to vote , the Chair will not cast your votes on the resolution and your votes will not be counted in computing the required majority if a poll is called on the resolution/s.

It is the Chairman's intention to vote in favour of all resolutions in relation to undirected proxies.

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
Item 2.1	To adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3.1	To re-elect Mr Terrence A Robson as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3.2	To re-elect Mr Stephen B Hunt as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3.3	To re-elect Mr Johann C Jooste-Jacobs as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4	To adopt Share & Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5.1	To issue 1,000,000 Plan Options to Mr Jooste-Jacobs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5.2	To issue 300,000 Plan Options to Mr Hunt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5.3	To issue 1,500,000 Plan Options to Mr McBain	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5.4	To issue 300,000 Plan Options to Mr Robson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 6.1	To ratify the previous issue of 1,300,000 shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 7	Change of Company name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

Dated 2007.

This Proxy is appointed to represent _____% of my voting right.
 My total voting right is _____ shares

If the shareholder is an individual:

Signature: _____

If the shareholder is a company:

THE COMMON SEAL of)
was)
hereunto affixed by authority of the)
Directors in the presence of:)

Director/Sole Director
Sole Secretary

Director/Secretary

Print name:

Print name:

VOTING BY PROXY:

A member entitled to attend and vote is entitled to appoint not more than two proxies to attend and vote on behalf of the member. A proxy need not be a member of the Company, but must be a natural person (not a corporation). A proxy may also be appointed by reference to an office held by the proxy (eg "the Company Secretary").

Where more than one proxy is appointed, each proxy may be appointed to represent a specified proportion of the member's voting rights. If no such proportion is specified, each proxy may exercise half of the member's votes.

A proxy form is enclosed. A separate form must be used for each proxy. an additional form can be obtained by writing to the Company at Level 2, 28-42 Ventnor Avenue, West Perth, Western Australia or by fax to (61 8) 9486 8699. Alternatively, you may photocopy the enclosed form.

A duly completed proxy form and (where applicable) any power of attorney or a certified copy of the power of attorney must be received by the Company at its share registry office or the address or fax number set out below, **not less than 48 hours before** the time for commencement of the meeting. Please send by post to PO Box 535, Applecross, Western Australia 6953 or by fax to (61 8) 9486 8699.

The Company will accept proxy appointments by a corporate member executed in accordance with either section 127(1) (not under seal) or section 127(2) (under seal) of the Corporations Act.

The time nominated by the Board for the purpose of determining the voting entitlements at the meeting is 4:00pm Perth time on 25 November 2007.