



**MINEMAKERS  
LIMITED**  
ABN 48 116 296 541

**NOTICE OF ANNUAL GENERAL MEETING**

**AND**

**EXPLANATORY STATEMENT**

**AND**

**MANAGEMENT INFORMATION CIRCULAR**

**AND**

**PROXY FORM**

**in respect of an**

**ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**to be held at 2:30p.m. (WST) on Friday, 25 November 2011**

**As at and dated 5 October 2011**

The **2011 Annual Report** may be viewed on the Company's website at

***[www.minemakers.com.au](http://www.minemakers.com.au)***

**IMPORTANT INFORMATION**

This is an important document that should be read in its entirety. If you do not understand it you should consult your professional advisers without delay.

**MINEMAKERS LIMITED**  
**ABN 48 116 296 541**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (the “**Meeting**”) of holders (the “**Shareholders**”) of ordinary shares of Minemakers Limited ABN 48 116 296 541 (the “**Company**”) will be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia on Friday, 25 November 2011 at 2:30p.m. WST for the purpose of transacting the following business, in each case, as more particularly described in the Explanatory Statement accompanying this Notice.

**Financial Statements**

To receive the audited financial statements of the Company for the financial year ended 30 June 2011, and the report of the auditors and directors thereon.

**Resolution 1 – Adoption of Remuneration Report**

To consider and, if thought fit, to pass, with or without amendment, the following advisory only resolution:

*"That, for the purposes of section 250R(2) of the Corporations Act, and for all other purposes, approval is given for the Remuneration Report forming part of the Company's 2011 Annual Report to be adopted."*

**Short Explanation:** Section 250R of the Corporations Act requires a listed company to put to Shareholders at each AGM a resolution adopting the report on the remuneration of the Company's Directors, executives and senior managers included in the Company's Annual Report. The above resolution is being proposed to comply with this requirement. The vote on this resolution is advisory and does not bind the Company's Directors.

A reasonable opportunity will be provided to Shareholders for discussion of the Remuneration Report at the Annual General Meeting.

**Resolution 2 – Re-election of Dennis Wilkins as a Director**

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

*"That Dennis Wilkins, having retired as a Director of the Company in accordance with the Company's Constitution and, being eligible, having offered himself for re-election, be re-elected a Director of the Company."*

**Short Explanation:** Pursuant to the Company's Constitution, one-third of the Directors of the Company (other than the Managing Director) must retire at each AGM and, being eligible, may offer themselves for re-election.

**Resolution 3 - Share Placement Facility**

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

*"That, for the purposes of Listing Rule 7.1 of the Listing Rules of the ASX and for all other purposes, the directors be authorised to issue and allot up to 50,000,000 ordinary fully paid shares in the capital of the Company at an issue price of not less than 80% of the average market price of the Company's shares (calculated over the 5 days on which sales of shares were recorded before the day on which the issue is made), with such shares to be issued to such persons as the directors in their absolute discretion may determine and otherwise upon the terms set out in the Notice of General Meeting and Explanatory Statement."*

**Short Explanation:** Approval is sought under Listing Rule 7.1 to allow the Company to allot and issue up to 50,000,000 ordinary fully paid shares in the capital of the Company at an issue price of not less than 80% of the average market price of the Company's shares. Please refer to the Explanatory Statement for details.

***Voting Exclusion Statement***

*The Company will, in accordance with the Listing Rules of the ASX disregard any votes cast on Resolution 3 by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed, and any of their associates. However, the Company will 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*

**MINEMAKERS LIMITED**  
**Notice of Annual General Meeting**

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***Other Business***

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

For the purposes of Resolutions 1 - 3 and as detailed in the Explanatory Statement, the following definitions apply:

"**Annual Report**" means the annual report of the Company for the year ended 30 June 2011;

"**ASX**" means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited;

"**Company**" means Minemakers Limited ABN 48 116 296 541;

"**Constitution**" means the Company's constitution, as amended from time to time;

"**Corporations Act**" means *Corporations Act 2001* (Cth);

"**Directors**" means the Directors of the Company;

"**Explanatory Statement**" means the explanatory statement accompanying this Notice;

"**Listing Rules**" means the Listing Rules of the ASX;

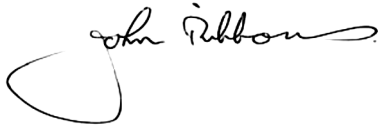
"**Notice**" means this Notice of Annual General Meeting;

"**Resolution**" means a resolution contained in this Notice;

"**Shares**" means fully paid ordinary shares in the capital of the Company; and

"**WST**" means Australian Western Standard Time.

**By order of the Board**



**John Ribbons**  
**Company Secretary**  
**Dated: 5 October 2011**

**MINEMAKERS LIMITED**  
**Notice of Annual General Meeting**

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Shareholders are referred to the Explanatory Statement and Management Information Circular for more information with respect to the matters to be considered at the Meeting.

If you are a registered Shareholder of the Company and are unable to attend the Meeting in person, please date and execute the accompanying form of proxy and return it in accordance with its instructions and in accordance with the following:

1. in respect of Shareholders registered on the Company's Australian share register, prior to 2:30p.m. WST on 23 November 2011 by:
  - (i) facsimile, to the Company at (08) 9389 2199 (International +61 8 9389 2199) or to Computershare Investor Services Pty Ltd at 1 800 783 447 (International: +61 3 9473 2555); or
  - (ii) delivery, to the registered office of the Company at Ground Floor, 20 Kings Park Road, West Perth, Western Australia 6005 or Computershare Investor Services Pty Ltd at Level 2, 45 St George's Terrace, Perth, Western Australia 6000; or
  - (iii) mail, to the Company at Ground Floor, 20 Kings Park Road, West Perth, Western Australia 6005 or Computershare Investor Services Pty Ltd at GPO Box 242, Melbourne, Victoria, 3001 (reply paid envelope).
2. in respect of Shareholders registered on the Company's Canadian register, not later than 48 hours prior to the Meeting, or any adjournment thereof (excluding Saturdays, Sundays and holidays) by mail to Computershare Investor Services Inc, at 100 University Avenue, 9<sup>th</sup> Floor, Toronto, Ontario M5J 2Y1 or by facsimile at 1 866 249 7775.

If you are a beneficial Shareholder of the Company and receive these materials through your broker or through another intermediary, please complete and return the form of proxy or voting instruction form in accordance with the instructions provided to you by your broker or by the other intermediary.

**MINEMAKERS LIMITED**  
**ABN 48 116 296 541**

**EXPLANATORY STATEMENT AND MANAGEMENT INFORMATION CIRCULAR**

This Explanatory Statement and Management Information Circular is furnished in connection with the solicitation of proxies by Minemakers Limited (“**Minemakers**” or the “**Company**”) for use at the Annual General Meeting of the holders of the ordinary shares of the Company (the “**Shareholders**”) to be held on Friday, 25 November 2011 at 2:30p.m. WST, and any adjournment thereof (the “**Meeting**”), at the place and for the purposes set forth in the accompanying Notice of Meeting.

**EXPLANATORY STATEMENT**

This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the matters set forth in the notice of meeting attached hereto (the “**Notice**”) for approval at the Meeting. The Directors recommend that Shareholders read this Explanatory Statement in full before making any decision regarding the matters set forth in the Notice.

**2011 Financial Statements**

To receive the financial statements of the Company for the year ended 30 June 2011, consisting of the Annual Financial Report, the Directors’ Report and the Auditor’s Report.

**Resolution 1 – Adoption of Remuneration Report**

As required by the Corporations Act, the Board is presenting the Remuneration Report to Shareholders for consideration and adoption by a non-binding vote. The Remuneration Report contains:

- information about the Board’s policy for determining the nature and amount of remuneration of the Directors and senior executives of the Company;
- a description of the relationship between the Company’s remuneration policy and the Company’s performance;
- a summary of performance conditions for each of the Directors and senior executives, including a summary of why they were chosen and how performance is measured against them; and
- remuneration details for each Director and for each of the Company’s specified executives.

The Remuneration Report, which is part of the 2011 Annual Report, has been sent to Shareholders who have made an election to receive the Annual Report. Copies of the 2011 Annual Report are available by contacting the Company’s share registrar or visiting the Company’s website [www.minemakers.com.au](http://www.minemakers.com.au).

The results of the Shareholder vote on Resolution 1 are particularly relevant for the Company’s next AGM following recent amendments to the Corporations Act, which took effect on 1 July 2011. If 25% or more of the votes cast on Resolution 1 are against the adoption of the Remuneration Report, then at the Company’s subsequent AGM a resolution must be put to Shareholders as to whether another meeting should be held within 90 days at which all Directors (other than the Managing Director) who were in office at the date of approval of the relevant Remuneration Report must stand for re-election.

**Voting on the Remuneration Report**

In accordance with section 250R(4) of the Corporations Act, a vote on the Remuneration Report Resolution must not be cast (in any capacity) by or on behalf of either the following persons:

- (a) a member of the key management personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person described above may cast a vote on the Resolution if:

- (c) the person does so as a proxy appointed in writing that directs how the proxy is to vote on the Remuneration Report Resolution; and
- (d) the vote is not cast on behalf of the person described in paragraphs (a) or (b) above.

In respect of Resolution 1, Shareholders are advised that their votes will not be counted if the Chairman is appointed to vote on their behalf with an undirected proxy form. As a result, if Shareholders wish to appoint the Chairman to vote on their behalf, they should ensure that they have specified the way that the Chairman must vote on Resolution 1.

**Resolution 2 - Re-Election of Dennis Wilkins as a Director**

The Board presently consists of five (5) Directors: Mr George Savell, Mr Andrew Drummond (also the Company's Managing Director), Mr Dennis Wilkins, Mr Edward Ellyard, and Mr Richard O'Shannassy.

In accordance with the Company's Constitution, the directors of the Company shall be elected and shall retire in rotation, with one-third of the directors (excluding the Managing Director and rounded down to the nearest whole number) subject to election at each Annual General Meeting of Shareholders held to elect directors.

Based on the foregoing, pursuant to the Company's Constitution Mr Wilkins must retire from office as of the Meeting. However, being eligible, Mr Wilkins offers himself for re-election.

Mr Wilkins is an accountant who has been a director, company secretary or acted in a corporate advisory capacity to listed resource companies for over 20 years.

Mr Wilkins previously served as the Finance Director and Company Secretary for a mid tier gold producer and also spent five years working for a leading merchant bank in the United Kingdom. Resource postings to Indonesia, South Africa and New Zealand in managerial roles have broadened his international experience.

Mr Wilkins has extensive experience in capital raising specifically for the resources industry and is the principal of DWCorporate Pty Ltd which provides advisory, funding and administrative management services to the resource sector. Mr Wilkins is a director of Key Petroleum Limited. Mr Wilkins is a former director of Marengo Mining Limited and South Boulder Mines Limited within the last 3 years.

The Directors recommend that Shareholders vote in favour of the re-election of Mr Wilkins.

**Resolution 3 - Share Placement Facility**

Resolution 3 seeks the approval of shareholders for a share placement facility of up to 50,000,000 ordinary fully paid shares, which the directors may utilise to raise additional working capital for the Company.

The Directors believe that it is prudent for the Company to have a share placement facility available so that additional equity funds can be raised if considered necessary. If not utilised, the facility would lapse 3 months after the date of the meeting.

ASX Listing Rule 7.1 prohibits a company from issuing shares representing more than 15% of its issued capital in any 12 month period, without the prior approval of its shareholders (subject to certain exceptions). Accordingly, shareholder approval is being sought under Listing Rule 7.1 for the issue of up to 50,000,000 shares in the Company. In accordance with ASX Listing Rule 7.3 the following information is provided to shareholders:

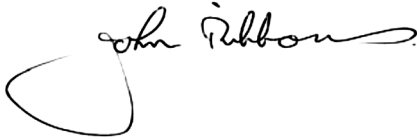
- a) the maximum number of securities that may be issued under Resolution 3 is 50,000,000 fully paid shares;
- b) any shares issued in accordance with Resolution 3 will be issued and allotted within 3 months from the date of the general meeting (or such later date as approved by ASX);
- c) the shares will be issued at a price which is not less than 80% of the average market price of the Company's shares, calculated over the 5 days on which sales in the Company's shares were recorded on ASX before the day on which the issue is made;
- d) as at the date of this notice of meeting there has been no decision by the Directors to issue any shares. Accordingly, the names of any allottees or proposed allottees are not known, however any issue will be restricted to sophisticated and professional investors. No shares will be issued to Directors or other related parties;
- e) any shares issued pursuant to Resolution 3 will rank equally in all respects with existing ordinary fully paid shares on issue in the Company;
- f) funds raised by the issue of any shares will be used as additional working capital for the Company to continue to advance its 100% owned Wonarah Phosphate Project; and
- g) it is not known whether any allotments will occur as a single allotment or will occur progressively. However, it would be likely that any issue of shares will be made as a single allotment.

**MANAGEMENT INFORMATION CIRCULAR**

**The Company is a reporting issuer in Canada but is eligible for an exemption from certain Canadian rules, including in relation to specified proxy solicitation and disclosure requirements, pursuant to National Instrument 71-102 as a "designated foreign issuer".**

The board of directors has established the close of business on the 24<sup>th</sup> day of October, 2011 as the date to determine which shareholders are entitled to receive a copy of these meeting materials pursuant to National Instrument 54-101 of the Canadian Securities Administrators.

**By Order of the Board of Directors**

A handwritten signature in black ink that reads "John Ribbons". The signature is written in a cursive style with a large, looping initial "J" and a trailing flourish.

**John Ribbons**  
**Company Secretary**

**Dated: 5 October 2011**

**INSTRUCTIONS FOR APPOINTMENT OF PROXY**

1. A shareholder entitled to attend and vote is entitled to appoint no more than two proxies to attend and vote at this Annual General Meeting as the shareholder's proxy. A proxy need not be a shareholder of the Company.
2. Where more than one proxy is appointed, each proxy must 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.
3. The proxy form must be signed personally by the shareholder or his attorney, duly authorised in writing. If a proxy is given by a corporation, the proxy must be executed in accordance with its constitution or its duly authorised attorney. In the case of joint shareholders, this proxy must be signed by each of the joint shareholders, personally or by a duly authorised attorney.
4. If a proxy is executed by an attorney of a shareholder, then the original of the relevant power of attorney or a certified copy of the relevant power of attorney, if it has not already been noted by the Company, must accompany the proxy form.
5. To be effective, forms to appoint proxies must be received by the Company no later than 48 hours before the time appointed for the holding of this Annual General Meeting **that is by 2:30p.m. (Perth Time) on 23 November 2011** by post or facsimile to the respective addresses stipulated in this proxy form.
6. If the proxy form specifies a way in which the proxy is to vote on any of the resolutions stated above, then the following applies:
  - (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way; and
  - (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
  - (c) if the proxy is the Chairperson, the proxy must vote on a poll and must vote that way, and
  - (d) if the proxy is not the Chairperson, the proxy need not vote on a poll, but if the proxy does so, the proxy must vote that way.
7. If a proxy is also a shareholder, the proxy can cast any votes the proxy holds as a shareholder in any way that the proxy sees fit.

000001 000 MAK  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Lodge your vote:



### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

### For all enquiries call:

(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

## Proxy Form

 For your vote to be effective it must be received by 2:30pm (WST) Wednesday 23 November 2011

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### Signing Instructions

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

### Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the information tab, "Downloadable forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**Turn over to complete the form →**



View the Annual Report:

[www.minemakers.com.au](http://www.minemakers.com.au)

Update your securityholding, 24 hours a day, 7 days a week:

[www.investorcentre.com](http://www.investorcentre.com)

Your secure access information is:

SRN/HIN: I9999999999



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

## Proxy Form

Please mark  to indicate your directions

### STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Minemakers Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

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 Minemakers Limited to be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia on Friday, 25 November 2011 at 2:30pm (WST) and at any adjournment of that meeting. The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business other than in respect of Item 1, where the company has determined that the Chairman is unable to do so.

### STEP 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

#### ORDINARY BUSINESS

	For	Against	Abstain
Item 1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2 Re-election of Dennis Wilkins as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Share Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

### SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name \_\_\_\_\_

Contact Daytime Telephone \_\_\_\_\_

Date / / \_\_\_\_\_

MAK

999999A

Computershare +