



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

For personal use only



NOTICE OF ANNUAL GENERAL MEETING

TIME AND PLACE OF MEETING AND HOW TO VOTE

Venue

The Annual General Meeting of Kingsrose Mining Limited will be held at:

**The Perth Convention Exhibition Centre, 21 Mounts Bay Road, Perth, Western Australia 6000
on Thursday, 26 November 2009, commencing at 10.30am Western Standard Time**

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 10.30am (Western Standard Time).

Voting by Proxy

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

- **send the proxy form (by post or delivery) to the Company's office at Suite 3, 16 Kearns Crescent, Applecross, Western Australia 6153; or**
- **send the proxy form by facsimile to facsimile number +61 8 (9316 2511).**

so that it is received not later than 10.30am (Western Standard Time) on 24 November 2009.

Your proxy form is enclosed.



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Kingsrose Mining Limited will be held at The Perth Convention Exhibition Centre, 21 Mounts Bay Road, Perth, Western Australia, on Thursday, 26 November 2009 at 10.30am (Western Standard Time) for the purpose of dealing with the business set out below including considering and, if thought fit, passing the following proposed resolutions:-

ORDINARY BUSINESS

- **Financial Statements and Reports:**

To receive and consider the financial statements and reports of the Directors and the Auditors for the year ended 30 June 2009.

- **Resolution 1 – Remuneration Report**

“That the Remuneration Report for the year ended 30 June 2009 as disclosed in the 2009 Annual Report be adopted.”

Note: the vote on this resolution is advisory only and does not bind the directors of the Company. The Board is voluntarily submitting this Remuneration Report to shareholders for consideration and adoption by way of a non-binding resolution. The Remuneration Report is set out within the Directors’ Report. The Board unanimously recommends that shareholders vote in favour of adopting the Remuneration Report.

- **Resolution 2 – Re-election of Director – Timothy G. Spencer**

“That Timothy G. Spencer, a director having been appointed as a casual vacancy and retiring in accordance with the Company’s Constitution, and being eligible, is re-elected as a director of the Company.”

- **Resolution 3 – Re-election of Director – Michael J. Andrews**

“That Michael J. Andrews, a director retiring by rotation in accordance with the Company’s Constitution, and being eligible, is re-elected as a director of the Company.”

- **Resolution 4 - Ratification of Issue of Options under ASX 15% rule to a consultant**

“That for the purposes of Listing Rule 7.4 of the Official Listing Rules of the Australian Securities Exchange Limited and for all other purposes, the issue on 16 April 2009 of 2,000,000 options over ordinary shares to a consultant to the Company at an exercise price of \$0.20 each on or before 16 April 2014 is ratified.”

Voting Exclusion

The Company will disregard any votes cast on Resolution 4 by the person who participated in the issue and any associates of that person. However, the Company will 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, 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.

- **Resolution 5 - Ratification of Issue of Options under ASX 15% rule to Southern Cross Equities**

“That for the purposes of Listing Rule 7.4 of the Official Listing Rules of the Australian Securities Exchange Limited and for all other purposes, the issue on 13 May 2009 of 1,500,000 options over ordinary shares to Southern Cross Equities at an exercise price of \$0.26 each on or before 13 May 2014 is ratified.”



NOTICE OF ANNUAL GENERAL MEETING

Voting Exclusion

The Company will disregard any votes cast on Resolution 5 by the person who participated in the issue and any associates of that person. However, the Company will 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, 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.

- **Resolution 6 - Ratification of Issue of Options under ASX 15% rule to a consultant**

“That for the purposes of Listing Rule 7.4 of the Official Listing Rules of the Australian Securities Exchange Limited and for all other purposes, the issue on 13 July 2009 of 1,000,000 options over ordinary shares to a consultant to the Company at an exercise price of \$0.39 each on or before 13 July 2014 is ratified.”

Voting Exclusion

The Company will disregard any votes cast on Resolution 6 by the person who participated in the issue and any associates of that person. However, the Company will 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, 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.

- **Resolution 7 - Ratification of Issue of Options under ASX 15% rule to a consultant**

“That for the purposes of Listing Rule 7.4 of the Official Listing Rules of the Australian Securities Exchange Limited and for all other purposes, the issue on 13 July 2009 of 500,000 options over ordinary shares to a consultant to the Company at an exercise price of \$0.39 each on or before 13 July 2014 is ratified.”

Voting Exclusion

The Company will disregard any votes cast on Resolution 7 by the person who participated in the issue and any associates of that person. However, the Company will 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, 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.

By order of the Board

A handwritten signature in cursive script that reads 'Tanya Ashley'.

Miss Tanya Ashley
Joint Company Secretary
23 October 2009



NOTICE OF ANNUAL GENERAL MEETING

VOTING AND PROXIES

1. A Shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must 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 the 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.
3. In accordance with Regulation 7.11.37 of the Corporations Act, the Directors have set a date to determine the identity of those entitled to attend and vote at the Meeting. The date is 24 November 2009 at 10.30am (Western Standard Time).
4. A proxy form is attached. If required it should be completed, signed and returned to the Company's registered office in accordance with the instructions on that form.

For personal use only



EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders of Kingsrose Mining Limited ("Kingsrose" or "the Company") in connection with the business to be conducted at the Annual General Meeting of Shareholders to be held at The Perth Convention Exhibition Centre, 21 Mounts Bay Road, Perth, Western Australia, on Thursday, 26 November 2009 at 10.30am Western Standard Time ("the Meeting").

This Explanatory Memorandum should be read in conjunction with the accompanying Notice of Annual General Meeting ("the Notice").

The following matters should be noted in respect of the resolutions in the Notice:

- **Financial Report**

Appropriate time will be devoted to the consideration of the Financial Report of the Company for the year ended 30 June 2009 and the Directors' and Auditor's reports thereon.

A copy of the Financial Report for the Company and the Directors' and Auditors' reports thereon are contained within the Company's 2009 Annual Report. For those shareholders who have made an election to receive a hard copy of the Company's Annual Report, a copy of the 2009 Annual Report is included with this notice of meeting. For those shareholders who have not made an election to receive a hard copy of the Annual Report, please note that the 2009 Annual Report is available on the Company's web site at www.kingsrosemining.com.au at the following link:

www.kingsrosemining.com.au

In addition to asking questions at the meeting, written questions to the Chairman about the management of the Company or to the Auditor about the content of the Auditor's report and the conduct of the Audit may be submitted to the Company by no later than five business days before the meeting date to:

Kingsrose Mining Limited
Suite 3, 16 Kearns Crescent,
Applecross, 6153
Western Australia

- **Resolution 1 – Adoption of Remuneration Report**

In accordance with section 250R(2) of the Corporations Act 2001 the Company presents to shareholders for their consideration and adoption by way of non-binding resolution the Company's Remuneration Report as disclosed in the Directors' Report in the Company's 2009 Annual Report.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting.

The Directors recommend that Shareholders vote in favour of adopting the Remuneration Report.

- **Resolution 2 – Re-election of Director of the Company – Timothy G. Spencer**

Mr Spencer is a current director who was appointed by the Board to fill a casual vacancy. Under the Company's constitution he is required to submit himself for re-election at the Annual General Meeting. Regulation 12.17.1 of the Company's Constitution provides that a director appointed by the Board holds office only until the next Annual General Meeting but is eligible for re-election.



EXPLANATORY MEMORANDUM

- **Resolution 3 – Re-election of Director of the Company – Michael J. Andrews**

Mr. Andrews retires by rotation and under the Company's constitution is required to submit himself for re-election at the next Annual General Meeting. Mr. Andrews offers himself for re-election.

The qualifications and experience of each of the directors is as follows:

Timothy G. Spencer – Executive - Finance Director (Appointed 28 March 2009)

Mr. Spencer has over 15 years experience in the precious metals markets, from mining to refining and bullion distribution to in-depth precious metals market analysis.

After completion of an Economics degree Mr. Spencer worked in various accounting, treasury and finance roles including two gold mining companies and a large gold refining and trading enterprise. In his most recent role he provided strategic advice on metals and mainstream treasury products to a diverse range of mining clients, including the development of policies, hedging strategies, pricing and execution.

Mr. Spencer holds an Economics degree (accounting major) from Monash University, Victoria, is a qualified CPA accountant and is an associate member of FINSIA.

Michael J. Andrews – Non Executive Director (Appointed 9 August 2007)

Dr. Andrews is a geologist with over 28 years of research and mining industry experience in gold, copper, coal and iron exploration. He holds an honours degree in Geology from the University of Reading, and a doctorate in Exploration Geochemistry from the University of Wales.

Dr. Andrews previously held the positions of Executive Director and Chief Geologist of Aulron Energy Ltd and the Director of gold operations for Meekatharra Minerals Ltd. Between 1995 and 1998 Dr. Andrews managed the Teck Corporation – MM Gold Joint Venture, an exploration portfolio of 13 gold and copper projects in Indonesia. He has also previously held senior exploration positions with Ashton Mining Ltd, Aurora Gold Ltd and Muswellbrook Energy and Minerals Ltd. He is currently a Director of Canadian exploration company Southern Arc Minerals Ltd.

- **Resolutions 4 - Ratification of Securities Issue to a consultant**

On 16 April 2009 the Company issued to a consultant 2,000,000 free options ("the Options") each of which entitles the holder on exercise to acquire one ordinary share at an exercise price of \$0.20 each on or before 16 April 2014. This issue was made by the Company in accordance with Listing Rule 7.1 of the ASX Listing Rules which permits a Company to issue up to 15% of its issued capital without shareholder approval. The consultant is not a related party.

Resolution 4 seeks Shareholder approval under Listing Rule 7.4, which provides that an issue of securities that is made without Shareholder approval under Listing Rule 7.1 is treated as having been made with approval for the purposes of Listing Rule 7.1 if each of the following applies:

- the issue did not breach Listing Rule 7.1; and
- the holders of ordinary securities subsequently approve it.

For personal use only



EXPLANATORY MEMORANDUM

The Directors confirm that the issue of the Options to the consultant did not breach Listing Rule 7.1. The effect of Shareholders passing Resolution 4 will be to restore the Company's ability to issue, without Shareholder approval, further securities up to the full 15% limit currently imposed by Listing Rule 7.1.

As required by Listing Rule 7.5, the following information is provided in relation to the issue of the options to a consultant:

- (a) a total of 2,000,000 Options were issued.
- (b) the Options were issued for no consideration but with an exercise price of \$0.20 each upon exercise of an Option.
- (c) The Options are unlisted and are subject to the terms and conditions set out below:

Each Option entitles the holder to one (1) Share.

The Options are exercisable at any time prior to 5.00pm WST on 16 April 2014 (the Expiry Date).

The exercise price of the Options is twenty (\$0.20) cents per Option.

The Options are freely transferable.

In the event of any reconstruction (including consolidations, sub-division, reduction or return) of the issued capital of the Company prior to the Expiry Date, all rights of an Option holder are to be changed in a manner consistent with Listing Rule 6.16.

The Company will provide to each Option holder a notice that is to be completed when exercising the Options (Notice of Exercise). The Options may be exercised wholly or in part by completing the Notice of Exercise and delivering it together with payment to the secretary of the Company to be received any time prior to the Expiry Date. The Company will process all relevant documents received at the end of every calendar month.

Upon the exercise of an Option and receipt of all relevant documents and payment, the holder will be allotted and issued a Share ranking pari passu with the then issued Shares.

There will be no participating rights or entitlements inherent in the Options and the holders will not be entitled to participate in new issues of capital which may be offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least seven (7) business days after the issue is announced. This will give Option holders the opportunity (where available) to exercise their Options prior to the date for determining entitlements to participate in any such issue.

- **Resolution 5 - Ratification of Securities Issue – Southern Cross Equities**

On 13 May 2009 the Company issued to Southern Cross Equities 1,500,000 free options ("the Options") each of which entitles the holder on exercise to acquire one ordinary share at an exercise price of \$0.26 each on or before 13 May 2014. This issue was made by the Company in accordance with Listing Rule 7.1 of the ASX Listing Rules which permits a Company to issue up to 15% of its issued capital without shareholder approval. Southern Cross Equities is not a related party.

For personal use only



EXPLANATORY MEMORANDUM

Resolution 5 seeks Shareholder approval under Listing Rule 7.4, which provides that an issue of securities that is made without Shareholder approval under Listing Rule 7.1 is treated as having been made with approval for the purposes of Listing Rule 7.1 if each of the following applies:

- the issue did not breach Listing Rule 7.1; and
- the holders of ordinary securities subsequently approve it.

The Directors confirm that the issue of the Options to Southern Cross Equities did not breach Listing Rule 7.1. The effect of Shareholders passing Resolution 5 will be to restore the Company's ability to issue, without Shareholder approval, further securities up to the full 15% limit currently imposed by Listing Rule 7.1.

As required by Listing Rule 7.5, the following information is provided in relation to the issue of the options to Southern Cross Equities:

- (a) a total of 1,500,000 Options were issued.
- (b) the Options were issued for no consideration but with an exercise price of \$0.26 each upon exercise of an Option.
- (c) The Options are unlisted and are subject to the terms and conditions set out below:

Each Option entitles the holder to one (1) Share.

The Options are exercisable at any time prior to 5.00pm WST on 13 May 2014 (the Expiry Date).

The exercise price of the Options is twenty-six (\$0.26) cents per Option.

The Options are freely transferable.

In the event of any reconstruction (including consolidations, sub-division, reduction or return) of the issued capital of the Company prior to the Expiry Date, all rights of an Option holder are to be changed in a manner consistent with Listing Rule 6.16.

The Company will provide to each Option holder a notice that is to be completed when exercising the Options (Notice of Exercise). The Options may be exercised wholly or in part by completing the Notice of Exercise and delivering it together with payment to the secretary of the Company to be received any time prior to the Expiry Date. The Company will process all relevant documents received at the end of every calendar month.

Upon the exercise of an Option and receipt of all relevant documents and payment, the holder will be allotted and issued a Share ranking pari passu with the then issued Shares.

- There will be no participating rights or entitlements inherent in the Options and the holders will not be entitled to participate in new issues of capital which may be offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least seven (7) business days after the issue is announced. This will give Option holders the opportunity (where available) to exercise their Options prior to the date for determining entitlements to participate in any such issue.

- **Resolutions 6 & 7 - Ratification of Securities Issue to two consultants**

On 13 July 2009 the Company issued to two consultants a total of 1,500,000 free options ("the Options") each (1,000,000 to one consultant and 500,000 to the second consultant) of which entitles the holders on exercise to acquire one ordinary share at an exercise price of \$0.39 each on or before 13 July 2014. This issue was made by the Company in accordance with Listing Rule 7.1 of the ASX

For personal use only



EXPLANATORY MEMORANDUM

Listing Rules which permits a Company to issue up to 15% of its issued capital without shareholder approval. The consultants are not related parties.

Resolutions 6 & 7 seek Shareholder approval under Listing Rule 7.4, which provides that an issue of securities that is made without Shareholder approval under Listing Rule 7.1 is treated as having been made with approval for the purposes of Listing Rule 7.1 if each of the following applies:

- the issue did not breach Listing Rule 7.1; and
- the holders of ordinary securities subsequently approve it.

The Directors confirm that the issue of the Options to the two consultants did not breach Listing Rule 7.1. The effect of Shareholders passing Resolution 6 & 7 will be to restore the Company's ability to issue, without Shareholder approval, further securities up to the full 15% limit currently imposed by Listing Rule 7.1.

As required by Listing Rule 7.5, the following information is provided in relation to the issue of the options to the two consultants:

- (a) a total of 1,500,000 Options were issued.
- (b) the Options were issued for no consideration but with an exercise price of \$0.39 each upon exercise of an Option.
- (c) The Options are unlisted and are subject to the terms and conditions set out below:

Each Option entitles the holder to one (1) Share.

The Options are exercisable at any time prior to 5.00pm WST on 13 July 2014 (the Expiry Date).

The exercise price of the Options is thirty-nine (\$0.39) cents per Option.

The Options are freely transferable.

In the event of any reconstruction (including consolidations, sub-division, reduction or return) of the issued capital of the Company prior to the Expiry Date, all rights of an Option holder are to be changed in a manner consistent with Listing Rule 6.16.

The Company will provide to each Option holder a notice that is to be completed when exercising the Options (Notice of Exercise). The Options may be exercised wholly or in part by completing the Notice of Exercise and delivering it together with payment to the secretary of the Company to be received any time prior to the Expiry Date. The Company will process all relevant documents received at the end of every calendar month.

Upon the exercise of an Option and receipt of all relevant documents and payment, the holder will be allotted and issued a Share ranking pari passu with the then issued Shares.

There will be no participating rights or entitlements inherent in the Options and the holders will not be entitled to participate in new issues of capital which may be offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least seven (7) business days after the issue is announced. This will give Option holders the opportunity (where available) to exercise their Options prior to the date for determining entitlements to participate in any such issue.

**PROXY FORM**

**ANNUAL GENERAL MEETING
THURSDAY 26 NOVEMBER 2009**

PROXY FORM**APPOINTMENT OF PROXY**

I/We

being a Member of Kingsrose Mining Ltd entitled to attend and vote at the General 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 The Perth Convention Exhibition Centre, 21 Mounts Bay Road Perth, Western Australia on Thursday, 26 November 2009 at 10.30 am (WST) and at any adjournment thereof.

Voting on Business of the Annual General Meeting

		FOR	AGAINST	ABSTAIN
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr. T.G. Spencer as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Mr. M.J. Andrews as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of 2,000,000 options issued to a consultant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of 1,500,000 options issued to Southern Cross Equities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Ratification of 1,000,000 options issued to a consultant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Ratification of 500,000 options issued to a consultant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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 the 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 Resolutions and that the votes cast by the Chair of the meeting for those Resolutions other than as proxy holder will be disregarded because of that interest. **The Chair intends to vote any such undirected proxies in favour of all Resolutions.** 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 Resolutions and your votes will not be counted in calculating the required majority if a poll is called on the Resolutions.

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 _____ %

Please return this Proxy Form to the Company Secretary, Kingsrose Mining Limited, Suite 3, 16 Kearns Crescent, Applecross 6153, Western Australia, or by fax to 08 9316 2511 by 10.30 am (WST) on 24 November 2009.

Signed this _____ day of _____ 2009.

By:**Individuals and joint holders****Signature****Signature****Signature****Companies (affix common seal if appropriate)****Director****Director/Secretary****Sole Director and Sole Secretary**



PROXY FORM

Instructions for Completing Appointment of Proxy Form

1. In accordance with section 249L of the Corporations Act, a shareholder of the Company who is entitled to attend and cast two or more votes at a general meeting of shareholders is entitled to appoint two proxies. 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 sections 129(5) and (6) of the Corporations Act, a document must appear to have been executed in accordance with sections 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.

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

Registered Office:

Suite 3, 16 Kearns Crescent,

Applecross, WA 6153.

Fax Number: +618 9316-2511

By no later than 48 hours prior to the time of commencement of the Meeting.