



# **MITHRIL**

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## **RESOURCES LTD**

17 October 2008

Dear Shareholder

### **ANNUAL GENERAL MEETING**

I am pleased to invite you to attend the Annual General Meeting of Mithril Resources Ltd to be held in Meeting Room 1, Rendezvous Allegra, 55 Waymouth Street, Adelaide, South Australia on Tuesday 18 November 2008 at 11.00 am.

The Australian Government introduced legislation in 2007 changing the default option for receiving annual reports to be via a Company's web site. As a result, an electronic copy of the 2008 Annual Report is available to download or view on the Company's website at [www.mithrilresources.com.au/annual-reports](http://www.mithrilresources.com.au/annual-reports). The 2008 Annual Report has also been sent by post to those shareholders who have previously elected to receive a hard copy. In addition, the Company has also enabled online voting, details of which are explained on the Proxy Form.

If you are unable to attend the meeting in person, I encourage you to return the enclosed Proxy Form or alternatively nominate a Proxy online. Please complete the online nomination or forward the manual Proxy Form by post or fax to the Company's Share Registry, Computershare Investor Services, so that it may be received by 11.00 am on Sunday 16 November 2008.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'J. B. Roberts', written in a cursive style.

**JOHN ROBERTS**  
**CHAIRMAN**

Encl.



# **MITHRIL**

## **RESOURCES LTD**

### **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting of Shareholders of Mithril Resources Ltd will be held in Meeting Room 1, Rendezvous Allegra, 55 Waymouth Street, Adelaide, South Australia on Tuesday 18 November 2008 at 11.00 am.

Please note that your online version of the Company's Annual Report 2008 can be downloaded or viewed at [www.mithrilresources.com.au/annual-reports](http://www.mithrilresources.com.au/annual-reports). The 2008 Annual Report has also been sent by post to those shareholders who have previously elected to receive a hard copy. You can also vote online at [www.investorvote.com.au](http://www.investorvote.com.au) by entering your Control Number, SRN/HIN and postcode, which are shown on the first page of the enclosed Proxy Form. Overseas Shareholders are able to select their country of residence rather than entering a postcode.

#### **Ordinary Business**

To receive and consider the Financial Statements for the year ended 30 June 2008 and accompanying reports of the Directors and Auditor.

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

- 1] **Adoption of the remuneration report**  
"That the Company adopt the Remuneration Report for the year ended 30 June 2008 as set out in the Company's Annual Report."
- 2] **Re-election of Mr Derek Carter as a Director of the Company**  
"That Derek Carter, having voluntarily retired by rotation in accordance with ASX Listing Rule 14.5 and Clause 6.1 of the Constitution of the Company, being eligible, and having offered himself for re-election, is re-elected as a Director with effect immediately following the conclusion of the meeting."

#### **Special Business**

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

- 3] **Approval of a previous issue of Shares**  
"That, for the purposes of ASX Listing Rule 7.4 and all other purposes, the allotment and issue by the Company of 250,000 Shares on 18 March 2008 to Pitjantjatjara Mining Company Pty Ltd (62,500 shares), Endeavour Project Service Pty Ltd (62,500 shares) and Zeil No.1 Pty Ltd (125,000 shares), pursuant to the Musgrave Block farm-in and joint venture agreement between Pitjantjatjara Mining Company Pty Ltd, Zeil No.1 Pty Ltd and Mithril Resources Ltd are approved and ratified."

#### **Explanatory Notes**

The Explanatory Notes accompanying this Notice of Annual General Meeting are incorporated in and comprise part of this Notice of Annual General Meeting, and should be read in conjunction with this Notice.

Shareholders are specifically referred to the Glossary in the Explanatory Notes which contains definitions of capitalised terms used both in this Notice of Annual General Meeting and the Explanatory Notes.

## **Voting Exclusions**

### **Resolution 3**

The Company will disregard any votes cast on Resolution 3 by Pitjantjatjara Mining Company Pty Ltd, Endeavour Project Service Pty Ltd and Zeil No.1 Pty Ltd or any associated entities.

However in respect of Resolution 3, the Company need not disregard a vote if:-

- (a) it is cast by a person who is appointed by writing as proxy for a person who is entitled to vote in accordance with the directions on the relevant proxy form; and
- (b) it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the relevant proxy form to vote as the proxy decides.

## **Proxies**

Please note that:

- (a) a member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms.

## **“Snap-shot” Time**

The Company may specify a time, not more than 48 hours before the meeting, at which a “snap-shot” of Shareholders will be taken for the purposes of determining Shareholder entitlements to vote at the meeting. The Company’s directors have determined that all Shares of the Company that are quoted on ASX as at 11.00am CST on 16 November 2008 shall, for the purposes of determining voting entitlements at the Annual General Meeting, be taken to be held by the persons registered as holding the Shares at that time.

## **Corporate Representative**

Any corporate Shareholder who has appointed a person to act as its corporate representative at the meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company’s representative. The authority may be sent to the Company and/or registry in advance of the meeting or handed in at the meeting when registering as a corporate representative.

**Dated 17 October 2008**

**BY ORDER OF THE BOARD  
MITHRIL RESOURCES LTD**



**DONALD STEPHENS  
COMPANY SECRETARY**

## **Voting**

A Proxy Form is enclosed with this Notice.

## **Glossary**

**“ASX”** means ASX Limited ACN 008 624 691;

**“ASX Listing Rules”** means the official listing rules of ASX;

**“Board”** means the board of Directors;

**“Company”** means Mithril Resources Ltd ACN 099 883 922

**“Constitution”** means the constitution of the Company;

**“Corporations Act”** means Corporations Act 2001 (Cth);

**“Director”** means a director of the Company;

**“Share”** means a fully paid ordinary share in the capital of the Company;

**“Shareholder”** means a holder of a Share.



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# **MITHRIL**

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## **RESOURCES LTD**

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### **EXPLANATORY NOTES**

#### **Introduction**

These Explanatory Notes set out information in connection with the business to be considered at the Annual General Meeting of Shareholders proposed to be held in Meeting Room 1, Rendezvous Allegra, 55 Waymouth Street, Adelaide, South Australia on Tuesday 18 November 2008 at 11.00am.

The following items of ordinary business will be considered at the meeting.

#### **Resolution 1: Adoption of Remuneration Report**

The Annual Report for the year ended 30 June 2008 contains a Remuneration Report which sets out the remuneration policy for the Group and reports the remuneration arrangements in place for the executive Director, specified Executives and non-executive Directors. The report is set out in the Directors' Report of the Annual Report.

Under the provisions of the Corporations Act 2001, the shareholder vote is advisory only and will not require the Company to alter any arrangements detailed in the Remuneration Report, should the resolution not be passed. However, the Board has determined that it will take the outcome of the vote into consideration when reviewing the remuneration policy.

#### **Resolution 2 : Re-election of Mr Derek Carter as a Director of the Company**

In accordance with Listing Rule 14.4 and clause 6.1 of the Company's Constitution at every Annual General Meeting, one third of the Directors for the time being (excluding those who retire under clause 9.2 of the Constitution) must retire from office and are eligible for re-election. Accordingly Mr Derek Carter retires as a director of the Company and being eligible, offers himself for, re-election.

Resume of the candidate for election to the office of Director is as follows:-

#### **Derek Carter, MSc, FAusIMM (CP) (Non-Executive Director)**

Derek Carter has over 35 years experience in exploration and mining geology and management. He held senior positions in the Shell Group of Companies and Burmine Ltd before founding Minotaur in 1993 and is currently Managing Director of Minotaur Exploration Ltd (ASX listed). He is the Chairman of Petrathem Ltd (ASX listed) and a director of Toro Energy Ltd (ASX listed). In South Australia he is a Member of the Resources Industry Development Board and the Minerals and Petroleum Experts Group, while nationally he is Chairman of the Minerals Exploration Advisory Group.

Formerly, he was President and Vice President of the South Australian Chamber of Mines and Energy, and was a board member of the Australian Gold Council. He was awarded AMEC's Prospector of the Year Award (jointly) in 2003 and is a Centenary Medalist.

### **Resolution 3: Ratification of a previous issue of Shares**

ASX Listing Rule 7.1 provides that prior approval of Shareholders is required for the issue of equity securities if the equity securities will, when aggregated with the equity securities issued by the Company during the previous 12 months, exceed 15% of the number of equity securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 states that an issue by a company of equity securities made without prior approval under Rule 7.1 is treated as having been made with approval for the purpose of Rule 7.1 if the issue did not breach Rule 7.1 and the Company's members subsequently approve and ratify it.

On 18 March 2008, the Company announced that it had agreed to place 250,000 Shares pursuant to the Musgrave Block farm-in and joint venture between Pitjantjatjara Mining Company Pty Ltd, Zeil No.1 Pty Ltd and Mithril Resources Ltd. The shares were allotted to Pitjantjatjara Mining Company Pty Ltd (62,500 shares), Endeavour Project Service Pty Ltd (62,500 shares) and Zeil No.1 Pty Ltd (125,000 shares).

The Shares issued were allotted as fully paid and rank equally with the existing Shares on issue.

The Shares the subject of the placement were all issued within the 15% 12 month limit on the issue of equity securities permitted under ASX Listing Rule 7.1 without shareholder approval. The effect of Shareholders passing Resolution 3 will be to restore the Company's ability to issue equity securities (including Shares and/or Options) within that limit, to the extent of the 250,000 Shares issued under the placement. Resolution 3 is to be considered as an ordinary resolution.

The Board recommends Shareholders vote in favour of Resolution 3. The Chairman intends to vote undirected proxies in favour of Resolution 3.

### **Interpretation**

Terms defined in the Notice of Meeting have the same meaning in the Explanatory Notes.



**MITHRIL**  
RESOURCES LTD



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**Lodge your vote:**

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

**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 all enquiries call:**  
(within Australia) 1300 556 161  
(outside Australia) +61 3 9415 4000

**Voting Form**

Vote online or view the annual report, 24 hours a day, 7 days a week: <b><a href="http://www.investorvote.com.au">www.investorvote.com.au</a></b>	
<input checked="" type="checkbox"/> Cast your vote or appoint a proxy <input checked="" type="checkbox"/> Access the annual report <input checked="" type="checkbox"/> Review and update your securityholding	<b>Your secure access information is:</b> Control Number: SRN/HIN: <b>PLEASE NOTE:</b> For security reasons it is important that you keep your SRN/HIN confidential.

**For your vote to be effective it must be received by 11.00am (Adelaide time) Sunday 16 November 2008**

**How to Vote on Items of Business**

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

**Casting Your Vote Directly**

**Voting 100% of your holding:** Mark either the For, Against or Abstain box opposite each item of business. Your vote will be invalid on an item if you do not mark any box OR you mark more than one box for that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the 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.

**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 for Postal Forms**

**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.

**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.computershare.com](http://www.computershare.com).

**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.

**GO ONLINE TO VOTE,**  
**or turn over to complete the form** →

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.

# Proxy Form

Please mark  to indicate your directions

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

I/We being a member/s of Mithril Resources Ltd 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 Mithril Resources Ltd to be held at Meeting Room 1, Rendezvous Allegra, Adelaide, South Australia on Tuesday, 18 November 2008 at 11.00am and at any adjournment of that meeting.

## 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
1 Adoption of the remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Mr Derek Carter as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### SPECIAL BUSINESS

3 Approval of a previous Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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The Chairman of the Meeting intends to vote undirected 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 / /