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**RAND MINING LTD**  
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**NOTICE OF ANNUAL GENERAL MEETING**

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The Annual General Meeting of the Company will be held at the Kalgoorlie Town Hall, 316 Hannan Street, Kalgoorlie, Western Australia on Wednesday 30 November 2011 at 9.30am (WST).

**Shareholders are urged to attend or vote by lodging the proxy form attached to this Notice**

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of Shareholders of Rand Mining LTD (**Company**) will be held at the Kalgoorlie Town Hall, 316 Hannan Street, Kalgoorlie, Western Australia on Wednesday, 30 November 2010 at 9.30am (WST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined in the Glossary.

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### 1 Financial, Directors' and Auditor's Reports

To receive the Financial Report, Directors' Report and Auditor's Report for the financial year ended 30 June 2011.

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### 2 Resolution 1 – Remuneration Report

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

*"That, for the purposes of Section 250R(2) of the Corporations Act, the Remuneration Report be adopted by the Shareholders."*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by any of the key management personnel listed in the Remuneration Report and any of their closely related parties. 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 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).

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### 3 Resolution 2 – Re-election of Mr Gordon Sklenka as a Director

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

*"That, Mr Gordon Sklenka, who retires by rotation in accordance with rule 17.4(a) of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director."*

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## PROXIES

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company;
- (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 in which case any fraction of votes will be disregarded; and
- (d) a member of the Company who appoints the chairman of the Meeting as their proxy, will be directing the chairman to vote in favour of the Remuneration Report (that is, Resolution 1), unless they mark the designated box directing the chairman to vote "Against" or "Abstain" from voting on Resolution 1.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms. Proxy Forms must be received by 9.30am on Monday 28 November 2011.

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## Corporate Representatives

Any corporation which is a member of the Company may authorise (by certificate or letter under common seal or other form of execution authorised by the laws of that corporation's place of incorporation, or in any other manner satisfactory to the chairperson of the Meeting) a person to act as its representative at the Meeting. 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.

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## Voting Entitlement and "Snapshot" date

The directors have determined that for purposes of regulation 7.11.37 of the Corporations Act, the persons eligible to vote at the meeting will be those persons who are registered as Shareholders on Monday, 28 November 2011 at 5.00pm (WST). Accordingly, any share transfer registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

The accompanying Explanatory Statement and the Proxy and Voting Instructions form part of this Notice of Meeting.

Dated [#] 2011  
By Order of the Board

Mr Roland Berzins  
Company Secretary

## EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Annual General Meeting of the Company to be held at Kalgoorlie Town Hall, 316 Hannan Street, Kalgoorlie, Western Australia on Wednesday, 30 November 2011 at 9.30am (WST) (**Meeting**).

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### 1. FINANCIAL, DIRECTORS' AND AUDITOR'S REPORTS

Shareholders will be offered the opportunity to discuss the Financial Report, Directors' Report and Auditor's Report for the financial year ended 30 June 2011, copies of which will be available on the Company's website at [www.randmining.com.au](http://www.randmining.com.au) from 1 October 2011. There is no requirement for Shareholders to approve these reports.

Shareholders will also be given a reasonable opportunity to ask the auditor questions about the conduct of the audit and 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. As a Shareholder, you are entitled to submit one written question to the auditor prior to the Meeting provided that the question relates to:

- (a) the content of the Auditor's Report; or
- (b) the conduct of the audit in relation to the Financial Report.

All written questions must be received by the Company no later than 5 business days before the Meeting. All questions must be sent to the Company and must not be sent direct to the auditor. The Company will then forward all questions to the auditor. The auditor will answer all written questions submitted prior to the deadline stated above. Copies of the questions, if any, submitted to the Company's auditor will be available at the Meeting and posted on the Company's website.

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### 2. RESOLUTION 1 – REMUNERATION REPORT

Pursuant to section 250R(2) of the Corporations Act, the Company is required to put the Remuneration Report to a non-binding vote of Shareholders. The Annual Report contains a Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the Managing Director, specified executives and non-executive Directors. The Annual Report is available on the Company's website at [www.randmining.com.au](http://www.randmining.com.au) from 1 October 2011.

The provisions of the Corporations Act dealing with the non-binding vote on the remuneration report have recently been amended. The Corporations Act still provides that Resolution 2 need only be an advisory vote of Shareholders and does not bind the Directors. However, in addition, the Corporations Act now provides that if the Company's Remuneration Report resolution receives a "no" vote of 25 per cent or more of votes cast at the Meeting, the Company's subsequent remuneration report must explain the Board's proposed action in response or, if the Board does not propose any action, the Board's reasons for not making any changes. The Board will take the outcome of the vote, even if it receives is less than a 25% "no" vote, into consideration when considering the remuneration policy.

In addition, the Corporations Act amendments now set out a 'two strikes' re-election process. Under the 'two strikes' re-election process, if the Company's remuneration report receives a 'no' vote of 25% or more of all votes cast at two consecutive annual general meetings (that is, 'two strikes'), a resolution (the 'spill resolution') must be put to the second annual general meeting, requiring Shareholders to vote on whether the Company must hold another general meeting (known as the 'spill meeting') to consider the appointment of all of the Directors who stand for re-appointment (other than the Managing Director). If the spill resolution is approved by a simple majority of 50% or more of the eligible votes cast, the 'spill meeting' must be held within 90 days of that second annual general meeting (unless none of the Directors, other than the Managing Director, stand for re-appointment). Further information will be provided on the 'spill resolution' and 'spill meeting' for any annual general meeting at which the Company may face a 'second strike'.

The remuneration levels for directors, officer and senior managers are competitively set to attract and retain appropriate directors and key management personnel.

The chairman of the Meeting will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on, the Remuneration Report.

The Board unanimously recommends that Shareholders vote in favour of Resolution 1.

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### **3. RESOLUTION 2 – RE-ELECTION OF MR GORDON SKLENKA**

In accordance with Listing Rule 14.4 and clause 17.4(a) of the Constitution, at every Annual General Meeting, one third of the Directors for the time being must retire from office and are eligible for re-election. The Directors to retire are to be those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement.

Rule 17.4(a) provides that a Director who retires under rule 17.4(a) is eligible for re-election. Mr Gordon Sklenka will therefore retire by rotation at the forthcoming Meeting, and being eligible, offers himself for re-election at the Meeting.

A brief resume of Mr Sklenka is contained in the Annual Report.

The Board believes that Mr Sklenka has performed the duties and responsibilities of a director diligently and professionally, in the best interests of all Shareholders.

The Board unanimously supports the re-election of Mr Sklenka.

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### **4. ACTION TO BE TAKEN BY SHAREHOLDERS**

Shareholders should read this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a "proxy") to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, to sign and return the Proxy Form to the Company in accordance with the instructions provided. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

## Glossary

In this Explanatory Memorandum and Notice:

**Annual Report** means the 2011 Annual Report of the Company and its controlled entities (if any) a copy of which was lodged with the ASX.

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

**Auditor's Report** means the auditor's report on the Financial Report.

**Board** means the board of Directors.

**Company** means Rand Mining LTD ABN 41 004 669 658.

**Constitution** means the Constitution of the Company.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** means a director of the Company and **Directors** means the directors of the Company.

**Directors Report** means the annual directors report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities (if any).

**Explanatory Memorandum** means the explanatory memorandum to the Notice.

**Financial Report** means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities (if any).

**Meeting** has the meaning given in the introductory paragraph of the Notice.

**Notice** means this notice of meeting.

**Proxy Form** means the proxy form attached to the Notice.

**Remuneration Report** means the remuneration report of the Company contained in the Annual Report.

**Resolution** means a resolution contained in this Notice.

**Shareholder** means a shareholder of the Company.

**WST** means Western Standard Time, being the time in Perth, Western Australia.

**RAND MINING LTD**  
ABN 41 004 669 658

**PROXY FORM**

I/We<sup>1</sup> \_\_\_\_\_

of \_\_\_\_\_

being a Shareholder/Shareholders of the Company and entitled \_\_\_\_\_

votes in the Company, hereby appoint<sup>2</sup> \_\_\_\_\_

or failing such appointment the chairman of the Meeting as my/our proxy to vote for me/us on my/our behalf at the annual general meeting of the Company to be held at the Kalgoorlie Town Hall, 316 Hannan Street, Kalgoorlie, Western Australia on Wednesday, 30 November 2011 at 9.30am (WST) and at any adjournment thereof in the manner indicated below or, in the absence of indication, as he thinks fit. If 2 proxies are appointed, the proportion or number of votes of this proxy is authorised to exercise is \* [ ]% of the Shareholder's votes\*/ [ ] of the Shareholder's votes. (An additional Proxy Form will be supplied by the Company, on request).

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<sup>1</sup>Insert name and address of Shareholder <sup>2</sup> Insert name and address of proxy \*Omit if not applicable

**INSTRUCTIONS AS TO VOTING ON RESOLUTIONS**

**IMPORTANT:**

If the chairman of the Meeting is to be your proxy and you have not directed your proxy how to vote on a Resolution please tick this box. By marking this box you acknowledge that the chairman of the Meeting may exercise your proxy even if he has an interest in the outcome of the Resolution and that votes cast by him, other than as proxy holder, would be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the chairman of the Meeting 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.

By marking this box you are expressly directing the chairman of the Meeting to vote "For" Resolution 1. If you do not want your votes to be cast in favour of Resolution 1, you should mark the "Against" or "Abstain" box, in relation to Resolution 1, in the section below.

The chairman of the Meeting intends to vote undirected proxies in favour of the Resolutions.

The proxy is to vote for or against the Resolution referred to in the Notice as follows:

		<b>For</b>	<b>Against</b>	<b>Abstain</b>
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Gordon Sklenka as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Authorised signature/s** This section **must** be signed in accordance with the instructions below to enable your voting instructions to be implemented.

Individual or Shareholder 1

Shareholder 2

Shareholder 3

Sole Director and Sole Company Secretary

Director

Director/Company Secretary

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

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

**Proxy Notes:**

A Shareholder entitled to attend and vote at the Meeting may appoint a person as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

A Shareholder may direct a proxy how to vote by marking "x" in 1 of the 2 boxes opposite each item of business. All of a Shareholder's votes will be cast in accordance with their direction, unless the Shareholder indicates only a portion of votes are to be cast on any item by inserting the percentage of their voting rights applicable to the proxy appointed by a Proxy Form in the appropriate box. If a Shareholder's proxy is not the chairman of the Meeting and does not vote as directed or is not in attendance at the Meeting, the chairman of the Meeting will be deemed to be the proxy and will cast the Shareholder's votes as directed. If a Shareholder does not mark any of the boxes relating to the items of business, their proxy will vote as he or she chooses. If a Shareholder marks more than 1 box relating to the same item of business any vote by their proxy on that item will be invalid.

You must sign this form as follows in the spaces provided:

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

## **Return of Proxy Forms**

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received by facsimile transmission at the Company's office as set out below not less than 48 hours prior to the time of commencement of the annual general meeting (WST), being Monday 28 November 2011 at 9.30am (WST).

Facsimile: +61 8 9367 9386  
Post: PO Box 307, West Perth WA 6872.  
Delivery: Suite G1/49 Melville Parade, South Perth WA 6151.