



TALGA GOLD LIMITED
ABN 32 138 405 419

NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY STATEMENT

PROXY FORM

TIME: 11:00am (WST)

DATE: 30 November 2011

PLACE: First Floor, 2 Richardson Street
West Perth, WA 6005

These documents should be read in their entirety. If shareholders are in any doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor. An electronic version of the Company's 2011 Annual Report may be accessed at www.talgagold.com.

NOTICE OF MEETING

Notice is hereby given that the first Annual General Meeting of the members of Talga Gold Limited (“**Talga**” or the “**Company**”) will be held at First Floor, 2 Richardson Street, West Perth WA 6005 on 30 November 2011 at 11.00am (WST).

The Explanatory Statement that accompanies and forms part of this Notice of Meeting describes in more detail the matters to be considered.

AGENDA

ORDINARY BUSINESS

1. To receive and consider the financial report of the Company together with the Directors' Report and the Auditor's Report for the year ended 30 June 2011 as set out in the Annual Report.

2. **Adoption of Remuneration Report**

To consider and, if thought fit, to pass as an **ordinary resolution**:

“That, for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, the Company adopts the Remuneration Report.”

Short Explanation: The Corporations Act provides that a Resolution that the remuneration report to be adopted must be put to vote at a listed company's annual general meeting. The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

Voting exclusion:

The Company will disregard any vote cast on Resolution 1 by, or on behalf of:

- (a) a member of the key management personnel as disclosed in the Remuneration Report (**Key Management Personnel**); and
- (b) a closely related party (such as close family members and any controlled companies) of those persons, unless the vote is cast by a person as a proxy for a person entitled to vote in accordance with a direction on the Proxy Form.

The Chairman of the meeting intends to vote all available proxies (directed and undirected) in favour of Resolution 1.

3. **To re-elect Mr Sean Neary as a Director**

To consider and, if thought fit, to pass as an **ordinary resolution**:

“That, Mr Sean Neary, being a Director, retires in accordance with the Constitution and, being eligible for election, is hereby elected as a Director.”

4. **Issue of Director Options to Sean Neary**

To consider and, if thought fit, to pass as an ordinary resolution:

“That, for the purposes of Section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given to allot and issue 750,000 Director Options to Sean Neary (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Sean Neary (or his nominee) and any of his associates unless:

- (a) 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
- (b) 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.

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair of the Meeting; and

(b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel. The Chairman of the Meeting intends to vote all undirected proxies in favour of Resolution 3.

5. **Issue of Director Options to Mark Thompson**

To consider and, if thought fit, to pass as an ordinary resolution:

“That, for the purposes of Section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Directors to allot and issue 2,000,000 Director Options to Mark Thompson (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Mark Thompson (or his nominee) and any of his associates unless:

- (a) 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
- (b) 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.

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel. The Chairman of the Meeting intends to vote all undirected proxies in favour of Resolution 4.

6. **Issue of Director Options to Piers Lewis**

To consider and, if thought fit, to pass as an ordinary resolution:

“That, for the purposes of Section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Directors to allot and issue 750,000 Director Options to Piers Lewis (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Piers Lewis (or his nominee) and any of his associates unless:

- (a) 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
- (b) 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.

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel. The Chairman of the Meeting intends to vote all undirected proxies in favour of Resolution 5.

BY ORDER OF THE BOARD

Piers Lewis

Company Secretary

Dated: 31 October 2011

PROXIES

1. A member entitled to attend and vote at a meeting of the Company is entitled to appoint not more than two proxies to attend and vote instead of the member. If two proxies are appointed, and a member does not specify the proportion or number of the member's votes each proxy may exercise, each proxy may exercise half the votes. A proxy need not be a member of the Company.
2. In order to vote on behalf of a company that is a shareholder of Talga, a valid Power of Attorney in the name of the attendee, must be either lodged with the Company prior to the Meeting, or be presented at the Meeting before registering on the attendance register for the Meeting.
3. Forms to appoint proxies, and the Power of Attorney (if any) under which they are signed, must be lodged at the registered office of the Company, at First Floor, 2 Richardson Street, West Perth Western Australia 6005, or by facsimile (61 8) 9322 1935 not less than 48 hours before the time of the Meeting, being 11:00am (WST) on 28 November 2011 or resumption of an adjourned meeting at which the person named in the instrument proposes to vote.
4. An instrument appointing a proxy:
 - a) shall be in writing under the hand of the appointor or of his attorney, or if the appointor is a corporation, either under seal or under the hand of a duly authorised officer or attorney;
 - b) may specify the manner in which the proxy is to vote in respect of a particular Resolution and, where an instrument of proxy so provides, the proxy is not entitled to vote on the Resolution except as specified in the instrument;
 - c) shall be deemed to confer authority to demand or join in demanding a poll;
 - d) shall be in such form as the Directors determine and which complies with Section 250A of the Corporations Act 2001;
 - e) proxies appointing the Chairman which do not specify the way in which the proxy is to vote on a particular Resolution will be recorded as voting in favour of the Resolutions.

ATTENDANCE AND VOTING ELIGIBILITY

For the purpose of regulation 7.11.37 of the Corporations Regulations 2001, the Directors have determined that Shares held at 4.00pm WST on 28 November 2011 will be taken, for the purposes of this Annual General Meeting, to be held by the persons who held them at that time.

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INTRODUCTION

This Explanatory Statement has been prepared for the information of Shareholders of Talga Gold Limited (“**Talga**” or the “**Company**”) in connection with Resolutions 1 to 5 of the Annual General Meeting of members to be held at First floor, 2 Richardson Street, West Perth, Western Australia 6005, at 11.00am, 30 November 2011.

This Explanatory Statement should be read in conjunction with the accompanying Notice of Meeting. Please refer to Section 5 of this Explanatory Statement for a glossary of terms. You should read this Explanatory Statement in full before making any decision in relation to the Resolutions. Capitalised terms in this Explanatory Statement are defined in Section 5 of the Explanatory Statement. You should consult your professional advisers if you have any questions in relation to how to vote on the Resolutions.

1. ACCOUNTS AND REPORTS

As required under Section 317 of the Corporations Act, the annual financial report (which includes the Director's Report (including the remuneration report) and the Auditor's Report) for the year ended 30 June 2011 will be laid before the annual general meeting of the Company.

Shareholders will be given the opportunity to ask questions and make comments about the reports or the Company generally, but there will be no formal resolution submitted to the meeting. The Company's auditor will also be present at the meeting and Shareholders will be given the opportunity to ask the auditor questions about the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company and the independence of the auditor.

2. RESOLUTION 1 – REMUNERATION REPORT

In accordance with Section 250R(2) of the Corporations Act, the Company must put a Resolution that the Remuneration Report be adopted to vote at the Annual General Meeting. The vote on Resolution 1 is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

The Remuneration Report includes all of the information required by Section 300A of the Corporations Act, including:

- board policy for determining, or in relation to, the nature and amount (or value, as appropriate) of remuneration of directors, secretaries and senior managers of the Company;
- discussion of the relationship between such policy and the Company's performance;
- the prescribed details in relation to the remuneration of each Director and certain executives; and
- any performance conditions applicable to the remuneration of executive Directors and senior management of the Company.

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

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 1 by marking either "For", "Against" or "Abstain" on the Proxy Form. The Chairman of the Meeting intends to vote all available proxies (directed and undirected) in favour of resolution 1.

The Board of Directors unanimously recommends that Shareholders vote to approve Resolution 1.

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3. RESOLUTION 2: TO RE-ELECT MR SEAN NEARY AS A DIRECTOR

Resolution 2 seeks approval for the re-election of Mr Sean Neary, who retires in accordance with Clause 12.17 of the Company's Constitution and, being eligible, offers himself for election as a Director of the Company, with effect from the end of the meeting.

Mr Neary is a Certified Practicing Accountant with more than 20 years experience in finance and commercial advisory roles. His experience includes more than ten years in audit and tax consulting with 'Big Four' and second tier accounting practices in Australia, and commercial experience including six years in a finance role with US based chemical giant, Dow Corning. In addition to his exceptional leadership qualities, Mr Neary brings to the Talga Gold board a wealth of financial industry and corporate strategy experience that will ensure the company's sustainable growth towards gold production.

The Board of Directors, other than Mr Neary, unanimously recommends that Shareholders vote to approve Resolution 2.

4. RESOLUTIONS 3 TO 5 – ISSUE OF DIRECTOR OPTIONS TO SEAN NEARY, MARK THOMPSON AND PIERS LEWIS

4.1 GENERAL

The Company has agreed, subject to obtaining Shareholder approval, to allot and issue a total of 3,500,000 Options with an exercise price of \$0.35 each and expiring on 30 November 2014 (**Director Options**) to Messrs Sean Neary, Mark Thompson and Piers Lewis (**Related Parties**) on the terms and conditions set out below.

Under Chapter 2E of the Corporations Act, for a public company to give a financial benefit to a related party of the public company, the public company must:

- (a) obtain the approval of the public company's members; and
- (b) give the benefit within 15 months following such approval.

The grant of the Directors Options constitutes giving a financial benefit and Messrs Sean Neary, Mark Thompson and Piers Lewis are related parties of the Company by virtue of being Directors.

In addition, ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party. Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Director Options to the Related Parties as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Director Options to the Related Parties will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

Accordingly, Shareholder approval is sought under Chapter 2E of the Corporations Act and ASX Listing Rule 10.11 for the grant of Director Options to the Related Parties.

4.2 Shareholder Approval (Chapter 2E of the Corporations Act and ASX Listing Rule 10.11)

The following information is provided in relation to the proposed grant of Director Options in accordance with the requirements of Section 219 of the Corporations Act:

- (a) The related parties are Messrs Sean Neary, Mark Thompson and Piers Lewis and they are related parties by virtue of being Directors.

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- (b) The maximum number of Director Options (being the nature of the financial benefit being provided) to be granted to the Related Parties is 3,500,000 Director Options with:
- (i) 750,000 Director Options to be granted to Sean Neary;
 - (ii) 2,000,000 Director Options to be granted to Mark Thompson; and
 - (iii) 750,000 Director Options to be granted to Piers Lewis.
- (c) The Director Options will be granted for nil cash consideration, accordingly no funds will be raised.
- (d) The terms and conditions of the Director Options are set out in Schedule 1.
- (e) The value of the Director Options and the pricing methodology is set out in Schedule 2.
- (f) The relevant interests of the Related Parties in securities of the Company are set out below:

Related Party	Shares	Options
Sean Neary	575,000	550,000
Mark Thompson	9,000,000	Nil
Piers Lewis	575,000	475,000

- (g) The remuneration and emoluments from the Company to the Related Parties for the previous financial year and the proposed remuneration and emoluments for the current financial year are set out below:

Related Party	Current Financial Year to 30 Sept 2011*	Previous Financial Year
Sean Neary	\$12,500	\$46,295
Mark Thompson	\$59,950	\$221,268
Piers Lewis	\$19,063	\$101,180

- (h) If the Director Options granted to the Related Parties are exercised, a total of 3,500,000 Shares would be allotted and issued. This will increase the number of Shares on issue from 46,351,907 to 49,851,907 (assuming that no other Options are exercised and no other Shares are issued) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 7.02%, comprising 1.50% by Sean Neary, 4.01% by Mark Thompson, and 1.50% by Piers Lewis.

The market price for Shares during the term of the Director Options would normally determine whether or not the Director Options are exercised. If, at any time any of the Director Options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the Director Options, there may be a perceived cost to the Company.

- (i) The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

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Event	Price	Date
Highest	42 cents	28 & 29 April 2011
Lowest	16 cents	4 October to 13 October 2011
Last practicable date before finalising the Explanatory Statement	16 cents	13 October 2011

- (j) The primary purpose of the grant of the Director Options to the Related Parties is to provide a performance linked incentive component in the remuneration package for the Related Parties to motivate and reward the performance of the Related Parties in their respective roles as Directors.
- (k) Sean Neary declines to make a recommendation to Shareholders in relation to Resolution 3 due to his material personal interest in the outcome of the Resolution. However, in respect of Resolutions 4 and 5, he recommends that Shareholders vote in favour of those Resolutions for the following reasons:
- (i) the grant of Director Options to the other Related Parties will align the interests of the Related Parties with those of Shareholders;
 - (ii) the grant of the Director Options is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties; and
 - (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Director Options upon the terms proposed.
- (l) Mark Thompson declines to make a recommendation to Shareholders in relation to Resolution 4 due to his material personal interest in the outcome of the Resolution. However, in respect of Resolutions 3 and 5 recommends that Shareholders vote in favour of those Resolutions for the reasons set out in subparagraphs 1.1(k)(i) to (ii).
- (m) Piers Lewis declines to make a recommendation to Shareholders in relation to Resolution 5 due to his material personal interest in the outcome of the Resolution. However, in respect of Resolutions 3 and 4 recommends that Shareholders vote in favour of those Resolutions for the reasons set out in subparagraphs 1.1(k)(i) to (ii).
- (n) In forming their recommendations, each Director considered the experience of each other Related Party, the current market price of Shares, the current market practices when determining the number of Director Options to be granted as well as the exercise price and expiry date of those Director Options and the Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolutions 3 to 5. The Chairman of the Meeting intends to vote all undirected proxies in favour of Resolutions 3 to 5.

For the purposes of Listing Rule 10.13, the following information is provided to Shareholders:

- (a) The Director Options will be granted to Messrs Sean Neary, Mark Thompson and Piers Lewis, the Directors of the Company.
- (b) The maximum number of Director Options to be granted is 3,500,000, being:

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- (iv) 750,000 Director Options to Sean Neary;
 - (v) 2,000,000 Director Options to Mark Thompson; and
 - (vi) 750,000 Director Options to Piers Lewis.
- (c) The Director Options will be issued to the Related Parties no later than 1 month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and it is anticipated all the Director Options will be issued on one date.
- (d) The Director Options will be issued for nil cash consideration.
- (e) No funds will be raised by the issuing of the Director Options. A total of \$1,225,000 would be raised if the Director Options were exercised by the Related Parties in full. The proceeds would be used to fund the Company's gold projects and working capital.
- (f) The terms and conditions of the Options are set out in Schedule 1.

ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders should read this Explanatory Statement carefully before deciding how to vote on each Resolution.

Attached to the Notice of Meeting is a proxy form for use by Shareholders. Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, to complete, sign and return the proxy form to the Company in accordance with the instructions contained in the proxy form and the Notice of Meeting. Lodgement of a proxy form will not preclude a shareholder from attending and voting at the Meeting in person.

Enquiries

All enquiries in relation to the contents of the Notice of Meeting or Explanatory Statement should be directed to the Company Secretary, Mr Piers Lewis (telephone: +61 8 9481 6667).

5. GLOSSARY OF TERMS

In this Explanatory Statement the following terms have the meaning set out below:

“Annual Report”	The Company's annual report including the reports of the Directors and auditor of the Company and the financial statements of the Company for the period ended 30 June 2011.
“ASIC”	Australian Securities and Investments Commission.
“ASX”	ASX Limited (ACN 008 624 691) and where the context permits, the Australian Securities Exchange operated by ASX Limited.
“ASX Listing Rules” or “Listing Rules”	The Official Listing Rules of ASX as amended from time to time.
“Board of Directors”	The board of directors of the Company.
“Corporations Act”	Corporations Act 2001 (Commonwealth).
“Director”	A director of Talga Gold Limited.
“Director Options”	Mean an option to acquire a Share proposed to be issued to Directors as per resolutions 3, 4 and 5.
“Explanatory Statement”	The explanatory statement attached to the Notice of Meeting.
“Key Management Personnel”	The key personnel as disclosed in the Remuneration Report.
“Meeting” or “Annual General Meeting”	The Meeting of the Company to be held on 30 November 2011.
“Notice of Meeting”	The notice convening the Meeting, which accompanies this Explanatory Statement.
“Option”	Mean an option to acquire a Share.
“Remuneration Report”	The remuneration report of the Company for the year ended 30 June 2011 as set out in the Company's Annual Report for the year ended 30 June 2011.
“Resolutions”	The resolutions set out in the Notice of Meeting.
“Share”	A fully paid ordinary share in the capital of the Company.
“Shareholder”	The registered holder of a Share in the Company.
“Talga” or “Company”	Talga Gold Limited (ACN 138 405 419).
“WST”	Australian Western Standard Time

Schedule 1 – Terms & conditions of Director Options

The Director Options entitle the holder to subscribe for Shares on the following terms and conditions:

- (a) Each Director Option gives the optionholder (**Optionholder**) the right to subscribe for one Share.
- (b) Each Director Option will expire at 5.00pm (WST) on 30 November 2014 (**Expiry Date**). A Director Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (c) Subject to paragraph (l), the amount payable upon exercise of each Director Option will be \$0.35 (**Exercise Price**).
- (d) The Optionholder must remain an employee or consultant of Talga Gold Limited for the Director Options to be eligible for exercise. They will automatically lapse within 28 days of the Optionholder leaving the Company unless the Board determines otherwise which will only happen in extenuating circumstances.
- (e) The Director Options held by each Optionholder may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.
- (f) An Optionholder may exercise their Director Options by lodging with the Company, before the Expiry Date:
 - (i) a written notice of exercise of Director Options specifying the number of Director Options being exercised; and
 - (ii) a cheque or electronic funds transfer for the Exercise Price for the number of Director Options being exercised; (**Exercise Notice**).
- (g) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- (h) Within 10 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Director Options specified in the Exercise Notice.
- (i) The Director Options are not transferable except with the prior written consent of the Board of Director.
- (j) All Shares allotted upon the exercise of Director Options will upon allotment rank pari passu in all respects with other Shares.
- (k) The Company will not apply for quotation of the Director Options on ASX. However, the Company will apply for quotation of all Shares allotted pursuant to the exercise of Director Options on ASX within 10 Business Days after the date of allotment of those Shares.
- (l) If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (m) There are no participating rights or entitlements inherent in the Director Options and Optionholders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Director Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 6 Business Days after the issue is announced. This will give Optionholders the opportunity to exercise their Director Options prior to the date for determining entitlements to participate in any such issue.
- (n) An Director Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Director Option can be exercised.

Schedule 2 – Valuation of Director Options

The Director Options to be issued to the Related Parties pursuant to Resolutions 3, 4 and 5 have been valued by internal management.

Using the Black & Scholes option model and based on the assumptions set out below, the Director Options were ascribed the following value:

Assumptions:	
Valuation date	13 October 2011
Market price of Shares	16 cents
Exercise price	35 cents
Expiry date (length of time from issue)	30 November 2014 (2.9 years)
Risk free interest rate	5.55%
Volatility (discount)	72.6%
Indicative value per Director Option	5.17 cents
Total Value of Director Options	\$181,163
- Sean Neary	\$38,821
- Mark Thompson	\$103,522
- Piers Lewis	\$38,821

Note: The valuation noted above is not necessarily the market price that the Director Options could be traded at and is not automatically the market price for taxation purposes.

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INSTRUCTIONS FOR COMPLETING PROXY FORM

PROXY VOTES

A vote given in accordance with the terms of an instrument or proxy is valid notwithstanding the previous death or unsoundness of mind of the principal, the revocation of the instrument (or the authority under which the instrument was executed), or the transfer of the Share in respect of which the instrument or power is given, if no intimation in writing of the death, unsoundness of mind, revocation or transfer has been received by the Company at the Registered Office at least 24 hours before the commencement of the Meeting or adjourned Meeting at which the instrument is used or the power is exercised.

REPRESENTATIVES OF CORPORATE SHAREHOLDERS

A body corporate (“the Appointor”) that is a Shareholder may authorise, in accordance with Section 250D of the Corporations Act 2001, by resolution of its Directors or other governing body such person or persons as it may determine to act as its Representative at any Meeting of the Company or of any class of Shareholders. A person so authorised shall be entitled to exercise all the rights and privileges of the Appointor as a Shareholder. When a Representative is present at a Meeting of the Company, the Appointor shall be deemed to be personally present at the Meeting unless the Representative is otherwise entitled to be present at the Meeting.

The completed Form of proxy may be:

- Mailed to Talga Gold Ltd, PO Box 720, West Perth Western Australia 6872; or
 - Left at, First Floor, 2 Richardson Street, West Perth, Western Australia; or
 - Faxed to the Company on +61 8 9322 1935,
- so that it is received no later than 48 hours prior to the commencement of the meeting.