

## Notice of Annual General Meeting and Explanatory Memorandum

### **D'Aguilar Gold Limited**

ABN 67 052 354 837

Date of Meeting: 25 November 2011

Time of Meeting: 11.00am (Brisbane time)

Place of Meeting: Level 7, Waterfront Place, 1 Eagle Street, Brisbane Qld 4000



Notice is given that the Annual General Meeting of shareholders of D'Aguilar Gold Limited ABN 67 052 354 837 (**Company**) will be held at Level 7, Waterfront Place, 1 Eagle Street, Brisbane Qld 4000, on 25 November 2011 at 11.00am (Brisbane time).

## Agenda

### ORDINARY BUSINESS

#### Financial Reports

To receive and consider the Company's Annual Report comprising the Directors' Report and Auditors' Report, Directors' Declaration, Consolidated Statement of Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and notes to and forming part of the financial statements for the Company and its controlled entities for the financial year ended 30 June 2011.

#### 1. Resolution 1 - Remuneration Report

To consider and, if thought fit, pass the following Advisory Resolution:

"That, the Remuneration Report for the year ended 30 June 2011 (as set out in the Directors' Report) is adopted."

The vote on Resolution 1 is advisory only and does not bind the Directors of the Company.

#### Voting Restriction pursuant to Section 250R(4) of the Corporations Act

Terms used in this Notice of Meeting are defined in the Interpretation section of the accompanying Explanatory Memorandum.

A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel ("KMP") details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of a KMP.

However, a vote may be cast on Resolution 1 by a KMP or a Closely Related Party of a KMP, if:

- (a) the KMP or a Closely Related Party of a KMP does so as a proxy appointed by writing that specifies how the proxy is to vote on Resolution 1; and
- (b) the vote is not cast on behalf of a member of the KMP details of whose remuneration are included in the Remuneration Report or a Closely Related Party of a KMP.

#### ASIC Relief

The Company has obtained relief from ASIC allowing the Chairman to vote undirected proxies on the conditions set out in the Explanatory Memorandum.

Shareholders should be aware that any undirected proxies given to the Chairman will be cast by the Chairman and counted in favour of the resolutions the subject of this Meeting, including Resolution 1.

#### 2. Resolution 2 – Re-election of Brian Moller as a Director

To consider and, if thought fit, pass the following Ordinary Resolution, with or without amendment:

"That Mr Brian Moller, who retires by rotation in accordance with Article 40 of the Company's Constitution and, being eligible, offers himself for re election, be re-elected as a Director."

**3. Resolution Three –Re-election of William (Bill) Stubbs as a Director**

To consider and, if thought fit, pass the following Ordinary Resolution, with or without amendment:

“That Mr William Stubbs, who retires by rotation in accordance with Article 40 of the Company’s Constitution and, being eligible, offers himself for re election, be re-elected as a Director.”

**GENERAL BUSINESS**

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

Specific comments relating to the Resolutions are set out in the Explanatory Memorandum.

By order of the Board

Karl Schlobohm  
Company Secretary  
20 October 2011

## Explanatory Memorandum

### 1. Introduction

This Explanatory Memorandum is provided to shareholders of **D'Aguilar Gold Limited ABN 67 052 354 837 (Company)** to explain the Resolutions to be put to Shareholders at the Annual General Meeting to be held at Level 7, Waterfront Place, 1 Eagle Street, Brisbane, Qld, 4000 on 25 November 2011 commencing at 11.00am (Brisbane time).

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

### 2. Consider the Company's 2011 Annual Report

The Corporations Act requires the Company's Annual Report comprising the Directors' Report, the Auditor's Report, Directors' Declaration, Consolidated Statement of Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and notes to and forming part of the financial statements to be tabled at the Annual General Meeting. There is no requirement either in the Corporations Act or in the Constitution of the Company for Shareholders to approve the Company's Annual Report. The Company's 2011 Annual Report is placed before the Shareholders for discussion. No voting is required for this item.

Shareholders can obtain a copy of the Company's 2011 Annual Report by sending a request to [info@daguilar.com.au](mailto:info@daguilar.com.au) or by downloading a copy from the Company's website: [www.daguilar.com.au](http://www.daguilar.com.au)

### 3. Resolution 1 - Remuneration Report

The Board has submitted its Remuneration Report (included in the 2011 Annual Report) to Shareholders for consideration and adoption by way of a non-binding Advisory Resolution.

The Remuneration Report is set out in the Directors' Report section of the 2011 Annual Report (see pages 17 to 24). The Report:

- explains the Board's policy for determining the nature and amount of remuneration of executive Directors and senior executives of the Company;
- explains the relationship between the Board's remuneration policy and the Company's performance;
- sets out remuneration details for each Director and the most highly remunerated senior executives of the "consolidated group" (ie. D'Aguilar and each company in which D'Aguilar holds (or held) a greater than 50% interest); and
- details and explains any performance conditions applicable to the remuneration of executive Directors and senior executives of the Company.

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

As a result of amendments to the Corporations Act which came into effect on 1 July 2011, members of the Key Management Personnel and their proxies and Closely Related Parties are restricted from voting on a resolution (**Voting Restriction**) put to Shareholders that the remuneration report of the Company be adopted. Key Management Personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.

The Voting Restriction does not apply where the Chairman or any other member of the Key Management Personnel is appointed in writing (by a shareholder who is not a member of the Key Management Personnel) as a proxy (**Management Proxy**) with specific instructions on how to vote on a resolution to adopt the remuneration report of the Company.

It is not clear in the amendments to the Corporations Act whether the Management Proxy will be able to vote where the proxy appointment does not give specific instructions on how to vote on a resolution to adopt the remuneration report. In order to resolve this, during 2011, the Federal Government proposes to amend the Corporations Act to make clear that a chairperson is permitted to vote undirected proxies on remuneration report resolutions.

In order to ensure strict compliance with the relevant provisions of the Corporations Act in relation to the Voting Restriction, the Company has obtained from ASIC relief allowing the Chairman to vote undirected proxies. The relief applies to the casting of a vote of the Chairman in the following circumstances:

- (a) Mr William Stubbs or, in the alternative, Brian Moller has been elected, by either the directors or the members of the Company, to be the chair of the AGM of the Company to be held on or about 25 November 2011 and at any adjournment or postponement of that meeting;
- (b) the chair has been appointed by a member of the Company who is not a person mentioned in paragraph (a) or (b) of subsection 250R(4) as the member's proxy to attend and vote for the member at the meeting in relation to the resolution;
- (c) the appointment does not specify the way the chair is to vote on the resolution;
- (d) the appointment expressly authorises the chair to exercise the proxy in relation to the resolution even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company, which includes the Chair;
- (e) the notice of the meeting and the proxy form which accompanies the notice of meeting contains a statement as to how the chair, if appointed as the member's proxy and the appointment does not specify the way the chair is to vote on the resolution, intends to vote on the resolution; and
- (f) the proxy form which accompanies the notice of meeting is substantially in the form of the draft proxy form provided to ASIC on 18 October 2011.

Shareholders should be aware that any undirected proxies given to the Chairman will be cast by the Chairman and counted in favour of the resolutions the subject of this Meeting, including this Resolution 1.

#### **4. Resolution 2 – Re-election of Mr Brian Moller as a Director**

Mr Brian Moller retires by rotation in accordance with the Company's Constitution and, being eligible, offers himself for re-election as a Non-Executive Director. Mr Moller has served on the D'Aguilar Board since 2 October 2002.

Brian Moller is a corporate partner in the Brisbane based law firm Hopgood Ganim, practicing almost exclusively in the corporate area with an emphasis on capital raising, mergers and acquisitions.

He holds an LLB (Hons) from the University of Queensland and is a member of the Australian Mining and Petroleum Law Association.

Mr Moller acts for many public listed resource and industrial companies and brings a wealth of experience and expertise to the board particularly in the corporate regulatory and governance areas. Mr Moller also serves as a director of the ASX-listed AusNiCo Ltd, Platina Resources Ltd, Navaho Gold Ltd and the LSE(AIM)-listed Solomon Gold plc.

The Directors (with Mr Moller abstaining) recommend that you vote in favour of this Resolution.

#### **5. Resolution 3 – Re-election of Mr William Stubbs as a Director**

Mr William Stubbs retires by rotation in accordance with the Company's Constitution and, being eligible, offers himself for election as a Non-Executive Director. Mr Stubbs has served on the D'Aguilar Board since 26 November 2009.

Mr Stubbs is a lawyer of 35 years experience and has previously worked with D'Aguilar Gold Managing Director Nick Mather on the boards of numerous emerging globally significant resource companies. He was the co-founder of the legal firm Stubbs Barbeler and has practised extensively in the area of Commercial Law including Stock Exchange listings and all areas of mining law.

Mr Stubbs has been a Director of various public companies over the past 25 years in the mineral exploration and biotech fields. He is the former Chairman of Alchemica Limited, Bemax Resources N.L, and was the founding Chairman of Arrow Energy Limited. Mr Stubbs is Non-Executive Chairman of Stradbroke Ferries Limited (Director since 2005) and a Non-Executive Director of Lodestone Energy Limited.

The Directors (with Mr Stubbs abstaining) recommend that you vote in favour of this Resolution.

## 6. Interpretation

**ASIC** means the Australian Securities and Investments Commission;

**ASX** means the ASX Limited ACN 008 624 691;

**Board** means the board of directors of the Company;

**Closely Related Party** (as defined in the Corporations Act) of a member of the Key Management Personnel for an entity means:

- (a) a spouse or child of the member; or
- (b) a child of the member's spouse; or
- (c) a dependant of the member or the member's spouse; or
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or
- (e) a company the member controls; or
- (f) a person prescribed by the regulations for the purposes of this paragraph.

**Company** means D'Aguilar Gold Limited ABN 67 052 354 837;

**Corporations Act** means the *Corporations Act 2001* (Cth) as amended, varied or replaced from time to time;

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

**Explanatory Memorandum** means this explanatory memorandum accompanying the Notice of Meeting;

**Key Management Personnel or KMP** has the definition given in the accounting standards as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any director (whether executive or otherwise) of that entity.

**Meeting and Annual General Meeting** means the annual general meeting to be held on 25 November 2011;

**Notice of Meeting** means this Notice of Meeting convening the Meeting and the Explanatory Memorandum;

**Resolution** means a resolution proposed at the Meeting;

**Share** means an ordinary fully paid share in the issued capital of the Company;

**Shareholder** means a holder of Shares in the Company.

Any inquiries in relation to the Resolutions or the Explanatory Memorandum should be directed to Karl Schlobohm (Company Secretary):

**D'Aguilar Gold Limited**

**Street address:** Level 5, 60 Edward Street, Brisbane QLD 4000

**Postal address:** GPO Box 5261, Brisbane QLD 4001

**Ph:** (07) 3303 0680 **Fax:** (07) 3303 0681

**Email:** [kschlobohm@daguilar.com.au](mailto:kschlobohm@daguilar.com.au)

# Proxy, Representative and Voting Entitlement Instructions

## Proxies and Representatives

Shareholders are entitled to appoint a proxy to attend and vote on their behalf. Where a shareholder is entitled to cast two or more votes at the meeting, they may appoint two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specific proportion or number of votes the shareholder may exercise. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. The proxy may, but need not, be a shareholder of the Company.

Shareholders who are a body corporate are able to appoint representatives to attend and vote at the meeting under Section 250D of the *Corporations Act 2001 (Cth)* (**Corporations Act**).

The proxy form must be signed by the shareholder or his/her attorney duly authorised in writing or, if the shareholder is a corporation, in a manner permitted by the *Corporations Act*.

The proxy form (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, posted to, or sent by facsimile transmission to the address listed below** not less than 48 hours before the time for holding the meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

### D'Aguilar Gold Limited

**Street address:** Level 5, 60 Edward Street, Brisbane QLD 4000

**Postal address:** GPO Box 5261, Brisbane QLD 4001

**Ph:** (07) 3303 0680 **Fax:** (07) 3303 0681

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company.

A proxy form is attached to this Notice.

## Voting entitlement

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm 23 November 2011 (Brisbane time). Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

## Signing instructions

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

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

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

**Power of Attorney:** To sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, 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*) 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 indicate the office held by signing in the appropriate place.

# Proxy Form

## APPOINTMENT OF PROXY

I/We being shareholder(s) of D'Aguilar Gold Limited (Company) hereby appoint:

the Chairman of the Meeting **OR**

  
 (mark with an "X")

Write here the name of the person you are appointing if this person is someone other than the Chairman of the Meeting

or failing the person named, or if no person 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 D'Aguilar Gold Limited to be held at Level 7, Waterfront Place, 1 Eagle Street Brisbane, Qld on 25 November 2011 at 2.00pm (Brisbane time) and at any adjournment of that meeting.

**IMPORTANT NOTE**

The Chairman of the Meeting intends to vote undirected proxies **in favour of each item of business**. If the Chairman of the Meeting is your proxy (or becomes your proxy by default), you authorise the Chairman to exercise your proxy on Resolution One, that the Remuneration Report for the year ended 30 June 2011 (as set out in the Directors' Report) be adopted, even though the Item is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman. If you do not wish to authorise the Chairman to vote in this way, you should direct your vote in by marking the For, Against or Abstain box for Resolution One below.

If no directions are given, the Proxy may vote as the Proxy thinks fit or may abstain. By signing this appointment you acknowledge that the Proxy (whether voting in accordance with your directions or voting in their discretion under an undirected Proxy) may exercise your proxy even if he/s he has an interest in the outcome of the resolution and even if votes cast by him/her other than as proxy holder will be disregarded because of that interest.

If two proxies are appointed, the proportion of voting rights this proxy is authorised to exercise is .....%. (An additional proxy form will be supplied by the Company on request).

If you wish to appoint the proxy to exercise voting power over only some of your shares, the number of shares in respect of which this proxy is to operate is ..... shares (Note: proxy will be over all shares if left blank).

I/we direct my/our proxy to vote as indicated below:

Resolution	For	Against	Abstain
1. Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-election of Brian Moller as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Re-election of William Stubbs as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Individual or Security holder 1

Security holder 2

Security holder 3

Sole Director and Secretary  
(if appointed)

Director

Director/Company Secretary

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

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

\_\_\_\_\_  
Date