

Yilgarn Gold Limited

ABN 34 002 527 906

129 Edward Street, Perth, Western Australia 6000

PO Box 8475, Perth Business Centre, Perth, Western Australia 6849

Notice of Annual General Meeting and Proxy Form

TO BE HELD AT
129 EDWARD STREET, PERTH, WESTERN AUSTRALIA
THURSDAY 25 NOVEMBER 2004
COMMENCING AT 9.30AM (PERTH TIME)

YILGARN GOLD LIMITED
ABN 34 002 527 906
(Company)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Members of Yilgarn Gold Limited will be held at 129 Edward Street, Perth, Western Australia on 25 November 2004 commencing at 9.30am, to consider and, if thought fit, to pass the following resolutions:

ORDINARY BUSINESS

To receive and consider the Financial Statements of the Company for the year ended 30 June 2004 and the Reports of the Directors and Auditors.

1. Election of Mr Lex Brailey as a Director

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

"That Mr Lex Brailey, who was retires in accordance with the Company's Constitution and, being eligible, offers himself for re-election, is hereby re-appointed a director of the Company".

2. General

To transact any other business as may be brought before the meeting in accordance with the Constitution of the Company, the Corporations Act 2001 (Cth), or otherwise.

BY ORDER OF THE BOARD

L A Colless
Secretary

Dated 18 October 2004
Perth, Western Australia

NOTES:

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 9.30am.

Voting by Proxy

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

- return the proxy form (by post) to Yilgarn Gold Limited, PO Box 8475, Perth Business Centre WA 6849; or
- deliver the proxy form to Yilgarn Gold Limited at 129 Edward Street, Perth WA 6000; or
- send the proxy form by facsimile to the Company on facsimile number (08) 9227 8178 (International: + 61 8 9227 8178),

so that it is received not later than 9.30am (Perth time) on 23 November 2004.

Your proxy form is enclosed.

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 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.
3. In accordance with the requirements of the Corporations Act, the Directors have set a snapshot date to determine the identity of those entitled to attend and vote at the Meeting. The snapshot date is close of business on 22 November 2004.

PROXY FORM

**APPOINTMENT OF PROXY
YILGARN GOLD LIMITED
ABN 34 002 527 906**

ANNUAL GENERAL MEETING

I/We

being a Member of Yilgarn Gold Limited entitled to attend and vote at the 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 129 Edward Street, Perth, Western Australia on 25 November 2004 at 9.30am (WST) and at any adjournment thereof.

Voting on Business of the Annual General Meeting

FOR

AGAINST

ABSTAIN

Resolution 1 Election of Mr Lex Brailey

OR

If you do **not** wish to direct your proxy how to vote, please place a mark in this box

By marking this box, you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded because of the interest. The Chairman intends to vote in favour of all of the resolutions.

YOU MUST EITHER MARK THE BOXES DIRECTING YOUR PROXY HOW TO VOTE OR MARK THE BOX INDICATING THAT YOU DO NOT WISH TO DIRECT YOUR PROXY HOW TO VOTE, OTHERWISE THIS APPOINTMENT OF PROXY FORM WILL BE DISREGARDED.

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 _____ %

Signed this

day of

2004

By:

Individuals and joint holders

Signature

Signature

Signature

Companies (affix common seal if appropriate)

Director

Director/Company Secretary

Sole Director and Sole Company Secretary
--

YILGARN GOLD LIMITED
ABN 34 002 527 906
Instructions for Completing 'Appointment of Proxy' Form

1. A member entitled to attend and vote at a Meeting is entitled to appoint not more than two proxies to attend and vote on their behalf. 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 Section 129(5) and (6) of the Corporations Act, a document must appear to have been executed in accordance with Section 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.
6. Return the Proxy Form (by post) to:
 - Yilgarn Gold Limited, PO Box 8475, Perth Business Centre WA 6849; or
 - deliver the proxy form to Yilgarn Gold Limited at 129 Edward Street, Perth WA 6000; or
 - send the proxy form by facsimile to the Company on facsimile number (08) 9227 8178 (International: + 61 8 9227 8178),so that it is received not later than 9.30am (Perth time) on 23 November 2004.