
NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of shareholders of Rand Mining NL will be held on Wednesday 30th November 2005 at 9.30am Western Standard Time ("WST") at the Councillor Conference Room, City of Kalgoorlie-Boulder Administration Offices, 577 Hannan Street, Kalgoorlie, Western Australia.

BUSINESS

Annual Accounts

To receive and consider the Company's Financial Report, Directors' Report and Auditors' Report for the year ended 30 June 2005.

Resolution 1 – Re-election of Mr A Billis as a Director

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

"That, Mr A Billis, being a Director of the Company who retires in accordance with the Company's Constitution, and being eligible, be re-elected."

Resolution 2 - Re-election of Mr O Demis as a Director

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

"That, Mr O Demis, being a Director of the Company who retires in accordance the Company's Constitution, and being eligible, be re-elected."

Resolution 3 – Increase in Directors' fees

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

"That, the Directors' fees payable in aggregate to the non-executive directors of the Company be increased by \$100,000 from \$60,000 to \$160,000 per annum in total."

Resolution 4 – To adopt the Remuneration Report

To adopt the Remuneration Report for the year ended 30 June 2005.

"That, pursuant to and in accordance with Section 250R (2) of the Corporations Act, the Directors' Remuneration Report as contained within the Directors' Report be adopted."

Other Business

To transact any other business which may be properly brought before the meeting in accordance with the Company's Constitution and the Corporations Act.

By Order of the Board

O Demis
Company Secretary
6th October 2005

PROXIES

- Votes at the general meeting may be given personally or by proxy, attorney or representative.
- A shareholder entitled to attend and vote at the above meeting may appoint not more than two proxies to attend and vote at this meeting. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights.
- A proxy may but need not be a shareholder of the Company.
- The instrument appointing the proxy must be in writing, executed by the appointor or his attorney duly authorised in writing or, if such appointor is a corporation, either under seal or under hand of an officer of his attorney duly authorised.
- The instrument of proxy (and the power of attorney or other authority, if any, under which it is signed) must be lodged by person, post, courier or facsimile and reach the Registered Office of the Company at least 48 hours prior to the meeting. For the convenience of shareholders a Proxy Form is enclosed.

ENTITLEMENT TO VOTE

In accordance with Regulation 7.11.37 of the Corporations Regulations, the Directors have set a date to determine the identity of those entitled to attend and vote at the Meeting. The date is 9.00 a.m. ("WST") on Wednesday, 28th November 2005.

<p>The Company will disregard any votes cast on Resolution 3 by a Director or any associate of a Director. However, the Company need 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 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.</p>

PROXY FORM

I/We (name of shareholder)
of (address)
being a member/members of Rand Mining NL ("Company")
holding shares in the Company

HEREBY APPOINT

(proxy's name)
of (proxy's address)
and/or failing them (name)
of (address)

or failing that person then the Chairman of the Annual General Meeting as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held at the Councillor Conference Room, City of Kalgoorlie-Boulder Administration Offices, 577 Hannan Street, Kalgoorlie, Western Australia on 30th November 2005 at 9.00 am WST and at any adjournment of the meeting.

Should you so desire to direct the Proxy how to vote, you should place a cross in the appropriate box(es) below:

I/We direct my/our Proxy to vote in the following manner: For Against Abstain

Resolution 1	Re-election of Mr A Billis as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr O Demis as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Increase in Directors' Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	To adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If you do not wish to direct your proxy how to vote, please place a mark in the 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 that interest. The Chairman intends to vote in favour of the resolution.

This Proxy is appointed to represent _____% of my voting right, or if 2 proxies are appointed Proxy 1 represents _____% and Proxy 2 represents _____% of my total votes. My total voting right is _____ shares

If the shareholder is an individual:

Signed: _____

Name: _____

If the shareholder is a company:

affix common seal (if required by Articles)

Director/Sole Director and Secretary

Director/Secretary

Dated: _____ 2005.

**Please return this proxy form by 9.00am WST 28th November 2005 to:
Mailing address: Rand Mining NL, PO Box 307, West Perth, WA 6872
Registered Office: Suite G1, 49 Melville Parade, South Perth, WA 6151
Facsimile: 08 9367 9386**

INSTRUCTIONS FOR APPOINTMENT OF PROXY

1. A shareholder entitled to attend and vote is entitled to appoint no more than two proxies to attend and vote at this Annual General Meeting as the shareholder's proxy. A proxy need not be a shareholder of the Company.
2. Where more than one proxy is appointed, each proxy must be appointed to represent a specific proportion of the shareholder's voting rights. If such appointment is not made then each proxy may exercise half of the shareholder's voting rights. Fractions shall be disregarded.
3. The proxy form must be signed personally by the shareholder or their attorney, duly authorised in writing. If a proxy is given by a corporation, the proxy must be executed under either the common seal of the corporation or under the hand of an officer of the company or its duly authorised attorney. In the case of joint shareholders, this proxy must be signed by at least one of the joint shareholders, personally or by a duly authorised attorney.
4. If a proxy is executed by an attorney of a shareholder, then the original of the relevant power of attorney or a certified copy of the relevant power of attorney, if it has not already been noted by the Company, must accompany the proxy form.
5. To be effective, forms to appoint proxies must be received by the Company no later than 48 hours before the time appointed for the holding of this Annual General Meeting, **which is by 9.00 a.m. (WST) on 28th November 2005** by post, facsimile or email to the respective addresses stipulated in this proxy form.
6. If the proxy form specifies a way in which the proxy is to vote on any of the resolutions stated above, then the following applies:
 - (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way; and
 - (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
 - (c) if the proxy is the Chairman, the proxy must vote on a poll and must vote that way, and
 - (d) if the proxy is not the Chairman, the proxy need not vote on a poll, but if the proxy does so, the proxy must vote that way.

If a proxy is also a shareholder, the proxy can cast any votes the proxy holds as a shareholder in any way that the proxy sees fit.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of General Meeting of the Company.

The Directors recommend shareholders read this Explanatory Memorandum in full before making any decision in relation to the resolutions.

The following information should be noted in respect of the various matters contained in the accompanying Notice of Meeting:

Resolution 1 - Re-election of Mr A Billis as a Director

Mr A Billis is required to retire pursuant to Clause 10.1 (e)(2)(A) of the Company's Constitution. Mr Billis, being eligible, has offered himself for re-election as a Director of the Company.

Information in respect to Mr A Billis is available in the 2005 Annual Report.

Resolution 2 - Re-election of Mr O Demis as a Director

Mr O Demis is required to retire pursuant to Clause 10.1 (e)(2)(A) of the Company's Constitution. Mr Demis, being eligible, has offered himself for re-election as a Director of the Company.

Information in respect to Mr O Demis is available in the 2005 Annual Report.

Resolution 3 – Increase in Directors' Fees.

The present level of aggregate fees paid to non-executive Directors is \$60,000 per annum.

It is considered appropriate and necessary to increase the aggregate limit of fees payable to non-executive Directors. It is proposed to increase the amount of funds available for non-executive Directors by \$100,000 to \$160,000 per annum.

This increase in the level of permitted fees does not mean that the Company must pay the entire amount approved as fees in each year. The purpose of the increase is to enable the Company to expand its Board in the future and remunerate those Board members appropriately.

Resolution 4– Remuneration Report

Section 298 of the Corporations Act requires that the Annual Directors' Report contain a remuneration report prepared in accordance with Section 300A of the Corporations Act.

The remuneration report of the company for the financial year ended 30 June 2005 is set out in the Director's Report on pages 16 to 17 of the 2005 Annual Report to Shareholders ("Remuneration Report").

The Remuneration Report sets out the Company's remuneration arrangements for the Executive and Non-Executive Directors. A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting. In addition, the Corporations Act requires that to adopt the Remuneration Report, Resolution 3 be put to the vote. However, the vote on this resolution is only advisory and does not bind the Company or its directors.

The Board unanimously recommends that shareholders vote in favour of adopting the Directors' Remuneration Report.