

# **CORONA GOLD LIMITED**

ABN 95 105 161 644

## **Notice of Annual General Meeting and Explanatory Statement, Proxy Form**

**Annual General Meeting to be held at  
Level 1  
703 Murray St  
West Perth  
Perth Western Australia  
Friday 30 December 2011 commencing at 11.00 am (WST)**

This Notice of Annual General Meeting, Explanatory Statement and Proxy form should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

## Notice of Annual General Meeting

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Notice is hereby given that the 8th Annual General Meeting of Corona Gold Limited (**Company**) will be held at Level 1, 703 Murray St, West Perth on Friday, 30 December 2011 at 11 am. (WST), for purpose of transacting the following business referred to in this Notice of Annual General Meeting.

Please note terms used in the Resolutions contained in this Notice of Meeting have the same meaning as set out in the Glossary of the Explanatory Statement accompanying this Notice.

### Ordinary Business

#### Financial Statements and Reports

To receive and consider the Annual Financial Report, together with the Directors' and Auditor's Reports for the year ended 30 June 2011.

#### Resolution 1 – Adoption of Remuneration Report

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

*“That, for all purposes, Shareholders adopt the Remuneration Report set out in the Directors’ Report for the year ended 30 June 2011.”*

Please note that the vote on this resolution is advisory only, and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

The Company will disregard any votes cast on Resolution 1 by or on behalf of a Restricted Voter.<sup>1</sup> However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; and
- (b) it is not cast on behalf of a Restricted Voter.

Further, the Company will not disregard a vote cast by the Chair of the meeting as a proxy, if the appointment of the Chair expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 1. Shareholders may also choose to direct the Chair to vote against Resolution 1 or to abstain from voting.

#### Resolution 2 – Re-election of Mr Terrence Allen as a Director

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

*“That, for all purposes, Mr Terrence Allen, who ceases to hold office in accordance with clause 13.5 of the Company's Constitution and being eligible for re-election, be re-elected as a Director.”*

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<sup>1</sup> “Restricted Voter” means Key Management Personnel and their Closely Related Parties as defined in the glossary.

## Special Business

### Resolution 3 – Change of Name

To consider and, if thought fit, pass the following resolution as a **special resolution**:

*“That, pursuant to section 157 of the Corporations Act 2001 (Cth), the name of the Company be changed from Corona Gold Limited to Corona Minerals Limited”*

## Other Business

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

### By Order of the Board of Directors

**Michael Wright**  
Director

DATE: 24 November 2011

# CORONA GOLD LIMITED

ABN 95 105 161 644

## How to vote

Shareholders can vote by either:

- attending the meeting and voting in person or by attorney or, in the case of corporate shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the proxy form accompanying this Notice of Meeting and by submitting their proxy appointment and voting instructions in person, by post or by facsimile.

## Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the meeting are asked to arrive at the venue 15 minutes prior to the time designated for the meeting, if possible, so that their holding may be checked against the Company's share register and attendance recorded. Attorneys should bring with them an original or certified copy of the power of attorney under which they have been authorised to attend and vote at the meeting.

## Voting by a Corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the meeting evidence of his or her appointment, including any authority under which it is signed.

## Voting by proxy

- A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit. However, where a Restricted Voter is appointed as a proxy, the proxy may only vote on Resolution 1 if the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
- Should any resolution, other than those specified in this Notice, be proposed at the meeting, a proxy may vote on that resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the shareholder's behalf on the poll and the shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- Shareholders who return their proxy forms with a direction how to vote but do not nominate the identity of their proxy will be taken to have appointed the Chairman of the meeting as their proxy to vote on their behalf. If a proxy form is returned but the nominated proxy does not attend the meeting, the Chairman of the meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chairman of the meeting, the secretary or any Director that do not contain a direction how to vote will be used where possible to support each of the resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed resolutions. These rules are explained in this Notice.
- To be effective, proxies must be lodged by 11am (WST) on Wednesday 28 December 2011. Proxies lodged after this time will be invalid.
- Proxies may be lodged by returning a completed proxy form in person or by post using the pre-addressed envelope provided with this Notice to Level 1, 703 Murray Street, West Perth, WA, 6005 or by faxing a completed proxy form to 9485 0955.

The proxy form must be signed by the shareholder or the shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the power of attorney, or the power itself, must be received by the Company at the above address, or by facsimile, and by 11 am (WST) on Wednesday 28 December 2011. If facsimile transmission is used, the power of attorney must be certified.

## Shareholders who are entitled to vote

In accordance with Regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001, the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 5pm (WST) on Wednesday 28 December 2011.

## **Explanatory Statement**

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This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's 2011 Annual General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the resolutions in the accompanying Notice of Annual General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary.

### **1 Financial Statements and Reports**

The Annual Financial Report, Directors' Report and Auditor's Report for the Company for the year ended 30 June 2011 will be laid before the meeting.

There is no requirement for Shareholders to approve these reports. However, the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments about those reports and the management of the Company. 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.

No resolution is required to be moved in respect of this item.

In addition to taking questions at the meeting, written questions to the Chairman about the management of the Company, or to the Company's Auditor about:

- the preparation and content of the Auditor's Report;
- the conduct of the audit;
- 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,

may be submitted no later than 5 business days before the meeting date to:

The Company Secretary  
Corona Gold Limited  
Level 1, 703 Murray St  
West Perth WA 6005

- or -

Email: [m.wright@coronagold.net](mailto:m.wright@coronagold.net)

### **2 Resolution 1: Adoption of 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.

Shareholders should note that the vote on this resolution is advisory only and does not bind the Company or the Directors. The Remuneration Report of the Company for the financial year ended 30 June 2011 is set out in the Director's Report in the Company's Annual Report.

In accordance with section 250R(2) of the Corporations Act the Company is required to present to its shareholders the Remuneration Report as disclosed in the Company's 2011 Annual Report. The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to Directors, sets out remuneration details for each Director and any service agreements and sets out the details of any share based compensation.

### **Voting**

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the directors and other Restricted Voters may not vote on this Resolution and may not cast a vote as proxy, unless the appointment gives a direction on how to vote or the proxy is given to the Chair and expressly authorises the Chair to exercise your proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. The Chair will use any such proxies to vote in favour of the Resolution.

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

Shareholders are urged to carefully read the proxy form and provide a direction to the proxy on how to vote on this Resolution.

### **3 Resolution 2: Re-election of Mr Terrence Allen as a Director**

Clause 13.5 of the Company's Constitution provides that the Directors may at any time appoint a person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed holds office only until the next following annual general meeting and is then eligible for election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting. Mr Allen retires from office in accordance with this requirement and submits himself for re-election.

Mr Allen was formerly the Executive Chairman of Herald Resources Limited (**Herald**). Mr Allen has had many years experience in the management of listed mining companies. Since 1983, he oversaw the discovery and development of the following mines for Herald:

- the Montague gold mine in 1986;
- the Three Mile Hill gold mine in 1990;
- the Sandstone gold mine in 1993;
- the Lynas Find gold mine (on behalf of former associate Lynas Gold NL) in 1995;
- and
- the Coolgardie gold mine in 2002.
- the Dairi zinc lead mine until 2008

Prior to joining Herald, Mr Allen was a founding director of Black Hill Minerals Ltd, (noted for making the Mt Percy discovery in Kalgoorlie) and had also gained experience as a prospector and pastoralist.

Resolution 2 seeks approval for the re-election of Mr Allen as a Director of the Company with effect from the end of the meeting.

#### **4 Resolution 3: Change of Name**

Section 157(1) of the Corporations Act provides that a company may change its name only if shareholders approve the change by a special resolution. A special resolution requires approval by 75% of shareholders to be passed. Accordingly, the Directors are seeking the approval of members to change the Company's name.

The Company is presently contemplating an Initial Public Offering listing in Canada. In that jurisdiction, there is a company already listed called Corona Gold Corporation which the Company feels is too similar to the Company's present name. To this end, the Company proposes to change its name from Corona Gold Limited to Corona Minerals Limited to avoid any potential confusion. Furthermore, the proposed name change is also a reflection of the wider suite of minerals such as copper, gold, tin, zinc and lead currently being sought by the Company in Tasmania.

The change of the Company's name will, pursuant to section 157 of the Corporations Act, only take effect when ASIC alters the details of the Company's registration to a public limited liability company to reflect the change of name.

## Glossary

In this Explanatory Statement, the following terms have the following unless the context otherwise requires:

“**Accounting Standards**” has the meaning given to that term in the Corporations Act;

“**Annual Report**” means the annual report of the Company for the year ended 30 June 2011;

“**ASX**” means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited;

“**Board**” means the board of Directors of the Company;

“**Closely Related Party**” has the meaning given in the Corporations Act;

“**Company**” or “**Corona**” means Corona Gold Limited ABN 95 105 161 644;

“**Constitution**” means the Company's constitution, as amended from time to time;

“**Corporations Act**” means *Corporations Act 2001* (Cth);

“**Explanatory Statement**” means this explanatory statement accompanying the Notice;

“**Directors**” means the Directors of the Company;

“**Key Management Personnel**” has the meaning given in the accounting standards;

“**Meeting**” means the annual general meeting the subject of the Notice;

“**Notice**” means the Notice of Annual General Meeting;

“**Restricted Voter**” means the Key Management Personnel and their Closely Related Parties;

“**Resolution**” means a resolution contained in this Notice; “**Shares**” means fully paid ordinary shares in the capital of the Company;

“**Shareholder**” means the holder of a Share; and

“**WST**” means Australian Western Standard Time.

### Shareholder Details

This is to certify that by a resolution of the Directors of:

..... (Company),  
Insert name of shareholder company

the Company has appointed:

.....  
Insert name of corporate representative

in accordance with the provisions of section 250D of the Corporations Act 2001, to act as the body corporate representative of that company at the meeting of the members of Corona Gold Limited to be held at Level 1, 703 Murray St, West Perth, Western Australia on Friday 30 December 2011 at 11.00 am (WST) and at any adjournments of that meeting.

DATED ..... 2011

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#### Please sign here

Executed by the Company )  
in accordance with its constituent documents )  
)

.....  
Signed by authorised representative

.....  
Signed by authorised representative

.....  
Name of authorised representative (print)

.....  
Name of authorised representative (print)

.....  
Position of authorised representative (print)

.....  
Position of authorised representative (print)

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### Instructions for Completion

1. Insert name of appointor Company and the name or position of the appointee (eg "John Smith" or "each director of the Company").
  2. Execute the Certificate following the procedure required by your Constitution or other constituent documents.
  3. Print the name and position (eg director) of each company officer who signs this Certificate on behalf of the company.
  4. Insert the date of execution where indicated.
  5. Send the Certificate to the registered office at Level 1, 703 Murray St, West Perth, West Perth, WA 6005 or send by email to [m.wright@coronagold.net](mailto:m.wright@coronagold.net)
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