



**Notice is hereby given that the Annual General Meeting of Shareholders of Mineral Deposits Limited (MDL or the Company) will be held on Friday, 20 April 2012 at 9.30am (Melbourne time) at "Morgans at 401", 401 Collins Street, Melbourne, Victoria, Australia.**

The Explanatory Notes that accompany and form part of this Notice of Annual General Meeting describe the various matters to be considered.

### **Business**

To receive and consider the Financial Report of the Company and its controlled entities for the six months ended 31 December 2011 together with the reports of the Directors and the Auditor as set out in the Annual Report for the six month period ended 31 December 2011.

#### **Resolution 1: Adopt Remuneration Report**

To consider and, if thought fit, pass the following resolution:

*'THAT the Remuneration Report for the six months ended 31 December 2011, submitted as part of the Directors' Report for the six months ended 31 December 2011, be adopted.'*

It should be noted that the vote on this Resolution 1 is advisory only and does not bind the Directors or the Company.

#### **Resolution 2: Election of Dr Tom Whiting as a Director**

To consider and, if thought fit, pass the following resolution:

*'THAT Dr Tom Whiting, a director appointed on 19 January 2012 under clause 56.1 of the Company's Constitution and as such obliged to stand down at the meeting, being eligible for election and having signified his candidature for the office, be elected as a director of the Company.'*

#### **Resolution 3: Re-election of Mr Nic Limb as a Director**

To consider and, if thought fit, pass the following resolution:

*'THAT Mr Nic Limb, a Director retiring by rotation in accordance with clause 58 of the Company's Constitution, being eligible for re-election and having signified his candidature for the office, be re-elected as a Director of the Company.'*

#### **Resolution 4: Re-election of Dr David Isles as a Director**

To consider and, if thought fit, pass the following resolution:

*'THAT Dr David Isles, a Director retiring by rotation in accordance with clause 58 of the Company's Constitution, being eligible for re-election and having signified his candidature for the office, be re-elected as a Director of the Company.'*

By order of the Board

21 March 2012

Kathryn Davies  
Company Secretary

## Explanatory Notes

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### 1. Introduction

These Explanatory Notes have been prepared for the information of Shareholders in connection with the business to be conducted at the Annual General Meeting of the Company to be held at 9.30am (Melbourne time) on Friday, 20 April 2012 at 'Morgans at 401', 401 Collins Street, Melbourne, Victoria, Australia. The notes form part of the Notice of Annual General Meeting and should be read together with that Notice.

### 2. Financial statements and reports

The Board of Directors of the Company is required to lay before the Annual General Meeting the financial statements, Directors' Report and independent auditor's report for the six months ended 31 December 2011. The financial statements and reports are not subject to a shareholder vote other than Resolution 1, being the adoption of the Remuneration Report for the six months ended 31 December 2011.

A copy of the Annual Report, including the full financial report and the auditor's report, will be tabled at the Annual General Meeting and can be accessed on the Company's website at [www.mineraldeposits.com.au](http://www.mineraldeposits.com.au).

The Chairman of the Annual General Meeting will take Shareholders' questions and comments about the management of the Company. The auditor of the Company will be available to take Shareholders' questions about the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of the financial statements or the independence of the auditor in relation to the conduct of the audit.

In addition to taking questions at the Annual General Meeting, written questions to the auditor about the content of the auditor's report or the conduct of the audit of the annual financial report to be considered at the Annual General Meeting may be submitted not less than five business days before the Annual General Meeting to:

The Company Secretary  
Mineral Deposits Limited  
Level 17, 530 Collins Street  
Melbourne, Victoria, Australia 3000

Facsimile: (+613) 9621 1460  
Email: [companysecretary@mineraldeposits.com.au](mailto:companysecretary@mineraldeposits.com.au)

Copies of any questions received will be made available at the Annual General Meeting. The Chairman of the Annual General Meeting will allow the auditor to answer written questions submitted to the auditor before the Annual General Meeting. If the auditor has prepared a written answer to a question, the Chairman of the Annual General Meeting may permit the auditor to table that written answer. A written answer tabled at the Annual General Meeting will be made reasonably available to Shareholders as soon as reasonably practicable after the Annual General Meeting.

### 3. Resolution 1 – Adoption of Remuneration Report for the six months ended 31 December 2011

Section 250R(2) of the Corporations Act requires the Company to put to the vote at the Annual General Meeting a resolution that the Remuneration Report be adopted. The Company is also required to inform Shareholders in the Notice of Annual General Meeting that a resolution to this effect will be put at the Annual General Meeting. The Remuneration Report is contained within the Directors' Report in the Company's Annual Report for the six months ended 31 December 2011. It sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the Managing Director, specified executives and the non-executive Directors.

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Shareholders are advised that, pursuant to section 250R(3) of the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company. Accordingly, the Company will not be required to alter any arrangements detailed in the Remuneration Report, should the Remuneration Report not be adopted. However, notwithstanding this strict legal position, the Board has determined that it will take the outcome of the vote and comments made by Shareholders on the Remuneration Report into consideration when determining the remuneration policy of the Company.

Further, under recent amendments to the Corporations Act, if 25% or more of the votes cast on Resolution 1 are against adoption of the Remuneration Report, then:

- if comments are made on the Remuneration Report at the Annual General Meeting, the Company's remuneration report for the financial period ending 31 December 2012 will be required to include an explanation of the Board's proposed action in response or, if no action is proposed, the Board's reasons for this; and
- if, at the Company's 2013 Annual General Meeting, 25% or more of the votes cast on the resolution for the adoption of the remuneration report for the financial year ending 31 December 2012 are against its adoption, the Company must put to its shareholders a resolution proposing that an extraordinary general meeting (**Spill Meeting**) be held within 90 days of the date of the 2013 Annual General Meeting. Where a Spill Resolution is carried (i.e. more than 50% of the votes cast on the Spill Resolution are in favour of the Spill Resolution), all of the directors in office at the 2013 Annual General Meeting (other than the Managing Director) will cease to hold office immediately before the end of the Spill Meeting, unless they are re-elected at the Spill Meeting.

The Company recommends that members who submit proxies should consider giving "how to vote" directions to their proxyholder on each resolution, including this Resolution 1. If you complete a proxy form that authorises the Chairman of the Annual General Meeting to vote on your behalf as a proxyholder, and you do not mark any of the boxes "for" or "against" or "abstain" so as to give the Chairman directions about how your vote should be cast, your proxy will automatically be directed in favour of the resolution to adopt the Remuneration Report and the Chairman will vote accordingly.

**If you wish to appoint the Chairman of the Annual General Meeting as your proxyholder but you do not want to put the Chairman in the position to cast your votes in favour of Resolution 1, you should complete the appropriate box on the proxy form, directing the Chairman to vote against or abstain from voting on Resolution 1.**

*The Directors recommend Shareholders vote in favour of Resolution 1.*

#### **4. Resolution 2 – Election of Dr Tom Whiting as a director**

Under clause 56.1 of the Company's constitution (**Constitution**), Dr Tom Whiting was appointed as a non-executive Director on 19 January 2012. As a result of clause 56.2 of the Constitution, if Dr Whiting is to continue to hold office as a director he must be elected at the upcoming Annual General Meeting. Once elected in accordance with clause 56.2 of the Constitution, Dr Whiting is subject to the retirement by rotation provisions of clause 58 of the Constitution.

Dr Tom Whiting has professional qualifications as a geoscientist (PhD, BSc (Hons)) as well as in applied finance and investment (MAppFin). He has worked in the mineral exploration sector for over 30 years, and his experience includes a very successful discovery track record. He held numerous senior management roles over a 20 year career with BHP Billiton, including Vice President of Minerals Exploration BHP Billiton from 2000-2004. In this role, Tom was responsible for BHP Billiton's global minerals exploration program whilst based in Melbourne. His other roles included strategic overview of Brownfield's Exploration programs for all global BHP Billiton minerals assets. He also served on the Leadership group for BHP Billiton's Diamonds and Specialty Products Customer Sector Group, which includes its mineral sands business. Prior to joining BHP, he worked for CRA Exploration Pty Ltd based in Melbourne and Geoterrex Pty Ltd (an international geophysical contractor) in Australia and Canada. He started his career with Delhi Oil based in Adelaide, Australia. He is currently Non-executive Chairman of the Deep Exploration Technologies

## Explanatory Notes

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Cooperative Research Centre. He is based in Melbourne and serves as an independent, non-executive director on several boards.

*The directors (other than Dr Whiting) recommend that you vote in favour of Resolution 2. Dr Whiting makes no recommendation to Shareholders. All of the Directors entitled to vote on Resolution 2 intend to vote in favour of the Resolution.*

### **5. Resolutions 3 and 4 – Re-election of Directors**

The Company's Constitution states that an election of directors must take place each year and that directors, other than the Managing Director, must not hold office for more than three years without re-election.

Following Dr Whiting's appointment to the Board and assuming resolutions 2, 3 and 4 are all passed, the Board will comprise three executive and four non-executive directors. All four non-executive directors are independent.

The two directors who are next scheduled to retire by rotation in accordance with the Constitution are Mr Nic Limb and Dr David Isles and, being eligible to do so, offer themselves for re-election.

**Mr Nic Limb** – Nic has been Chairman of MDL since 1994. He has professional qualifications as a geoscientist and worked in the mineral exploration sector for 10 years. In 1983 he joined a stockbroking firm as a corporate financier in the natural resources finance division and subsequently joined a major international investment bank as an executive director, again working in resources finance. In 1993 he became Managing Director of a small, listed gold explorer which grew to a substantial gold producer prior to being taken over in 2000. In 1994 he formed MDL and has acted as Chairman since that time. During his tenure as Chairman, MDL discovered and subsequently developed the large Sabodala Gold Project in Senegal and progressed the Grande Côte mineral sands project to its current construction status.

Nic is responsible for formulating the strategic direction of the company, managing relations with MDL's joint venture partner and oversight of the capital needs of the Company. In fulfilling his duties, Nic serves on the Board of Directors of TiZir Limited, the company owned equally by MDL and ERAMET SA and which owns the Grande Côte mineral sands project in Senegal and the Tyssedal ilmenite upgrading plant in Norway, and of Grande Côte Operations SA, which is the operating company of the Grande Côte mineral sands project.

*The Directors (other than Mr Limb) recommend that you vote in favour of Resolution 3. Mr Limb makes no recommendation to Shareholders. All of the Directors entitled to vote on Resolution 3 intend to vote in favour of the Resolution.*

**Dr David Isles** – David is a geophysicist and recognised specialist in aeromagnetic interpretation. He has worked in operational exploration with BHP Minerals and in the area of exploration technology development with World Geoscience Corporation. Between 1995 and 2004 he held executive directorships with New Hampton Goldfields, Grenfell Resources and Gravity Capital Limited. David is also a director of Stellar Resources Limited, an Australian listed exploration company, and consults widely in his area of expertise in aeromagnetism.

Dr Isles is an independent, non-executive director of the Company and is Chairman of the Audit and Remuneration Committees of the Company.

*The Directors (other than Dr Isles) recommend that you vote in favour of Resolution 4. Dr Isles makes no recommendation to Shareholders. All of the Directors entitled to vote on Resolution 4 intend to vote in favour of the Resolution.*

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### 6. Voting and Proxies

#### 6.1. Voting Exclusion Statement – Resolution 1

The Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Company's key management personnel, details of whose remuneration are included in the Remuneration Report (**KMP**); or a closely related party of a KMP whether the votes are cast as a shareholder, proxy or in any other capacity.

However, the Company will not disregard a vote cast by a member of the KMP (**KMP member**) or a closely related party of a KMP member if the vote is cast as a proxy; the proxy is appointed by writing that specifies how the proxy is to vote on Resolution 1; and the vote is not cast on behalf of a KMP member or a closely related party of a KMP member.

KMP members are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

If you are a KMP member or a closely related party of a KMP member (or are acting on behalf of any such person) and purport to cast a vote that will be disregarded by the Company (as described above), you may commit an offence by breaching the voting restrictions that apply to you under the Corporations Act.

A closely related party of a KMP member means any of the following:

- a spouse or child of the KMP member;
- a child of the KMP member's spouse;
- a dependant of the KMP member or the KMP member's spouse;
- anyone else who is one of the KMP member's family and may be expected to influence the KMP member, or be influenced by the KMP member, in the KMP member's dealing with the Company;
- a company the KMP member controls; or
- a person prescribed by regulations (as at the date of this Notice of Annual General Meeting, no such regulations have been prescribed).

The proxy form accompanying this Notice of Annual General Meeting contains instructions regarding how to complete the proxy form if a Shareholder wishes to appoint the Chairman as his or her proxy and to authorise the Chairman to vote on the resolution to adopt the Remuneration Report. You should read those instructions carefully.

#### 6.2. Voting

The Company has determined, in accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), that the Company's Shares quoted on ASX at 7.00pm (Melbourne time) on Wednesday, 18 April 2012 are taken, for the purposes of the Annual General Meeting, to be held by the persons who held them at that time. Accordingly, those persons are entitled to attend and vote (if not excluded) at the Annual General Meeting.

The Company has fixed 5.00pm (Toronto time) on Friday 16 March 2012 as the relevant time and date for determining the Shareholders of the Company on the Canadian register entitled to receive this Notice of Annual General Meeting.

If you are a beneficial shareholder of the Company and receive these materials through your broker or another intermediary, please complete and return the form of proxy in accordance with the instructions provided by your broker or intermediary.

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### 6.3. Appointment of proxies

A form of proxy for use at the meeting is enclosed with this Notice of Annual General Meeting.

A Shareholder submitting a proxy may appoint one proxy if the Shareholder is only entitled to one vote; or one or two proxies if the Shareholder is entitled to more than one vote. A proxy need not be a Shareholder. A proxy may be an individual or a body corporate. A Shareholder may appoint a proxy other than the person designated by default in the enclosed form of proxy by inserting the full name of the desired person in the blank space provided for that purpose on the form of proxy.

If a Shareholder appoints one proxy, that proxy may vote on a show of hands. If a Shareholder appoints two proxies, neither proxy may vote on a show of hands. Where the Shareholder appoints two proxies, the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not do so, each proxy may exercise one-half of the votes, and any fraction of votes will be disregarded.

A proxy will not be valid for the Annual General Meeting unless it is signed by the Shareholder or the Shareholder's attorney duly authorised in writing or, if the Shareholder is a corporation, executed by a duly authorised officer or officers in accordance with the instructions on the enclosed form of proxy. The proxy to be acted upon and completed in accordance with the instructions on the form must be delivered:

- (a) in respect of Shareholders registered on the Company's Australian register, together with the power of attorney or other authority (if any) under which it is signed or authenticated (or a certified copy thereof) prior to 9.30am (Melbourne time) on Wednesday, 18 April 2012 by:
  - hand delivery to: Computershare Investor Services Pty Limited, Yarra Falls, 452 Johnston Street, Abbotsford, Victoria 3067, Australia
  - fax: c/- Computershare Investor Services Pty Limited (within Australia) 1800 783 447 (outside Australia) +61 3 9473 2555
  - Online: [www.investorvote.com.au](http://www.investorvote.com.au)
  - Custodian voting - for Intermediary Online subscribers only: [www.intermediaryonline.com](http://www.intermediaryonline.com)
  
- (b) in respect of Shareholders registered on the Company's Canadian share register as of 5.00pm (Toronto time) on Friday, 16 March 2012 (**Relevant Date**), together with the power of attorney or other authority (if any) under which it is signed (or certified copy thereof) prior to 5.00pm (Toronto time) on Monday, 16 April 2012 by:
  - hand delivery to: Mineral Deposits Limited c/- Computershare Investor Services Inc, 100 University Avenue, 9th Floor, Toronto, Ontario, Canada M5J 2Y1
  - fax: +1-866-249-7775 or Local 416-263-9524
  
- (c) Beneficial Shareholders as of the Relevant Date in Canada with shares held through the Canadian register who wish to vote by proxy must follow voting instructions provided by their intermediary through whom they will receive material relating to the Annual General Meeting.

### 6.4. Revocation of proxies

A Shareholder executing and delivering a proxy has the power to revoke it. However, such revocation will not be effective unless an instrument in writing evidencing the revocation, and executed by the Shareholder or by his or her attorney authorised in writing, is received by the Company before the start or resumption of the meeting at which the proxy votes.

## Explanatory Notes

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### 6.5. Voting of proxies

A proxy may decide whether to vote on any motion, except where the proxy is required by law or under the Company's Constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with that direction. If a proxy is not directed how to vote on an item of business, a proxy may vote as he or she thinks fit.

If a Shareholder appoints the Chairman of the meeting as the Shareholder's proxy and does not specify how the Chairman is to vote on an item of business, the Chairman will vote, as proxy for that Shareholder, in favour of the item on a show of hands or a poll, unless the Chairman is prohibited from doing so under the Corporations Act.

The Chairman of the Annual General Meeting, the Company Secretary and any Directors of the Company intend to vote all undirected proxies from Shareholders (who are eligible to vote in favour of the Resolutions) **IN FAVOUR OF** the Resolutions to be voted on at the Annual General Meeting.

If you complete a proxy form that authorises the Chairman of the Annual General Meeting to vote on your behalf as a proxyholder, and you do not mark any of the boxes "for" or "against" or "abstain" so as to give the Chairman directions about how your vote should be cast, your proxy will automatically be directed in favour of the resolution to adopt the Remuneration Report (i.e. Resolution 1), and the Chairman will vote accordingly.

### 6.6. Voting by corporate representative

Corporate Shareholders or proxies wishing to vote by corporate representative should obtain an appointment of corporate representative form from the Share Registry and complete and sign the form in accordance with the corporate Shareholder's constitution or by a duly authorised attorney.

The corporate representative form and the power of attorney or other authority (if any) under which it is signed (or a certified copy thereof) must be received by the Company before the start or resumption of the meeting at which the representative is to vote, by:

- post in the reply paid envelope provided
- hand delivery to: Mineral Deposits Limited C/- Computershare Investor Services Pty Limited, Yarra Falls, 452 Johnston Street, Abbotsford, Victoria 3067, Australia
- fax to: Mineral Deposits Limited C/- Computershare Investor Services Pty Limited on 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia)

Canadian corporate shareholders which are registered shareholders on the Company's Canadian shareholder register should send their materials by:

- post in the reply paid envelope provided
- hand delivery to: Mineral Deposits Limited C/- Computershare Investor Services Inc., 100 University Ave, 9th Floor, Toronto, Ontario, Canada M5J 2Y1
- fax to: +1-866-249-7775 or Local 416-263-9524

**Canadian corporate shareholders receiving materials from their intermediary should send materials and follow voting instructions provided by their intermediary.**

**If you require an additional proxy form, Computershare will supply it on request.**

## Explanatory Notes

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### 7. Advice to beneficial holders of Shares

**The information set out in this section is of significant importance to many Shareholders of the Company as a substantial number of Shareholders do not hold Shares in their own name.** Shareholders who do not hold their Shares in their own name (**Beneficial Holders**) should note that only proxies deposited by Shareholders whose names appear on the records of the Company as the registered holders of Shares in the capital of the Company can be recognised and acted upon at the meeting. If Shares are listed in an account statement provided to a Shareholder by a broker then, in almost all cases, those Shares will not be registered in the Shareholder's name on the records of the Company. Such Shares will more likely be registered under the names of the Shareholder's broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc. which acts as nominee for many Canadian brokerage firms). Shares held by brokers, agents or nominees can only be voted (for or against resolutions) upon the written instructions of the Beneficial Holder. Without specific instructions, brokers and their agents and nominees are prohibited from voting Shares for the broker's clients. **Therefore Beneficial Holders should ensure that instructions in respect of the voting of their Shares on the Resolutions are communicated to the appropriate person by the appropriate time.**

Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Holders in advance of Shareholders' meetings. Each intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Holders to ensure that their Shares are voted at the meeting. The form of proxy supplied to a Beneficial Holder by its broker (or the agent of the broker) is similar to the form of proxy provided to registered Shareholders by the Company. However, its purpose is limited to instructing the registered Shareholder (the broker or agent of the broker) how to vote on behalf of the Beneficial Holder. The majority of brokers in Canada now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions Inc. (**Broadridge**). Broadridge typically asks Beneficial Holders to return the proxy forms to Broadridge. Broadridge then tabulates the results of all instructions received and provides appropriate instructions in respect of the voting of Shares on the Resolutions to be represented at the meeting. **A Beneficial Holder receiving a Broadridge proxy or other proxy from their intermediary cannot use that proxy to vote Shares directly at the meeting. The Broadridge proxy or other proxy must be returned to Broadridge or such intermediary well in advance of the Annual General Meeting in order to have the Shares voted on the Resolutions.**

**Canadian Shareholders receiving materials from Broadridge should follow voting instructions provided by Broadridge or their intermediary, as applicable.**

As of 1 January 2012, Mineral Deposits Limited is a Designated Foreign Issuer as such term is defined in the Canadian Securities Administrators' National Instrument 71-102 *Continuous Disclosure and Other Exemptions Relating to Foreign Issuers*. Mineral Deposits Limited is subject to the foreign regulatory requirements of the ASX and ASIC. Mineral Deposits Limited was a Designated Foreign Issuer for the year ended 31 December 2011.



**Lodge your vote:**



**Online:**  
[www.investorvote.com.au](http://www.investorvote.com.au)



**By Mail:**  
Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

**For all enquiries call:**  
(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

000001 000 MDL  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030



## Proxy Form



Vote online or view the annual report, 24 hours a day, 7 days a week:

**[www.investorvote.com.au](http://www.investorvote.com.au)**



**Cast your proxy vote**



**Access the annual report**



**Review and update your securityholding**

*Your secure access information is:*

**Control Number: 999999**

**SRN/HIN: 1999999999**

**PIN: 99999**



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

**For your vote to be effective it must be received by 9.30am (Melbourne time) Wednesday, 18 April 2012**

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### Signing Instructions for Postal Forms

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

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

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, 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 2001) 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

### Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the information tab, "Downloadable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,  
or turn over to complete the form** →

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

## Proxy Form

Please mark  to indicate your directions

### STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Mineral Deposits Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate 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 Mineral Deposits Limited to be held at Morgans at 401, 401 Collins Street, Melbourne on Friday, 20 April 2012 at 9.30am (Melbourne time) and at any adjournment of that meeting.

**Important for Item 1** - If the Chairman of the Meeting is your proxy or is appointed as your proxy by default and you do not mark any of the boxes in step 2 below on Item 1 you are directing the Chairman of the Meeting to vote in accordance with the Chairman's voting intentions as set out below and in the Notice of Meeting even though Item 1 is connected directly or indirectly with the remuneration of a member of key management personnel. **Please note you can direct the Chairman of the Meeting to vote 'For', 'Against' or 'Abstain' from voting on Item 1 by marking the appropriate box in step 2 below.**

### STEP 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Item 1 Adopt Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2 Election of Dr Tom Whiting as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Re-election of Mr Nic Limb as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 Re-election of Dr David Isles as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Subject to any applicable voting exclusions, the Chairman of the Meeting intends to vote all available proxies in favour of each item of business.

### SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

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

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

Date / / \_\_\_\_\_

MDL

999999A

Computershare +



# Mineral Deposits Limited

ABN 19 064 377 420

TO PROVIDE YOUR INFORMATION VISIT:  
[www.computershare.com.au/easyupdate/mdl](http://www.computershare.com.au/easyupdate/mdl)  
or call 1300 308 185  
FOR ALL ENQUIRIES  
(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000



000001 000 MDL  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in Mineral Deposits Limited. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors' report and auditor's report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Securityholder Reference Number (SRN);
- > ASX trading code;
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited  
GPO Box 2975  
Melbourne Victoria 3001  
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

**Mineral Deposits Limited**