GOLDPHYRE RESOURCES LIMITED ABN 58 149 390 394

NOTICE OF GENERAL MEETING
EXPLANATORY MEMORANDUM
AND
PROXY FORM

Date of Meeting 31 October 2013

Time of Meeting 10:00 am

Place of Meeting Ground Floor 20 Kings Park Road WEST PERTH WA 6005

This Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

GOLDPHYRE RESOURCES LIMITED ABN 58 149 390 394 NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Shareholders of Goldphyre Resources Limited (**Company**) will be held at Ground Floor 20 Kings Park Road, West Perth, Western Australia on 31 October 2013 at 10:00 am for the purpose of transacting the following business.

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the meeting. The Explanatory Memorandum and the Proxy Form are part of this Notice.

Terms used in this Notice will, unless the context otherwise requires, have the same meaning given to them in the glossary contained in the Explanatory Memorandum.

Resolution 1 - Ratification of Issue of First Tranche Shares and Options

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

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,670,000 Shares, plus 1,335,000 free attaching Options each at an issue price of \$0.025 per share (**First Tranche Shares and Options**) in September 2013, on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion:

The Company will disregard any votes cast on this Resolution by a person who participated in the issue of the First Tranche Shares and Options and any associate of such a person.

However, the Company need not disregard a vote if:

- (a) 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
- (b) 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.

Resolution 2 – Authority to Issue Second Tranche Shares and Options

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

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the allotment and issue of up to 21,330,000 Shares, plus 10,665,000 free attaching Options each at an issue price of \$0.025 per share (**Second Tranche Shares and Options**) on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person (or any associate of such a person) who may participate in the issue of the Second Tranche Shares and Options and might obtain a benefit, (except a benefit solely in their capacity as holder of ordinary securities) if the resolution is passed.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form;
- (b) 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.

A Proxy Form is attached.

To be valid, properly completed Proxy Forms must be received by the Company no later than 10:00 am (WST) 29 October 2013:

- by post to: Security Transfer Registrars PO Box 535 Applecross WA 6953
- by facsimile on +9315 2233

John Publows.

by email to registrar@securitytransfer.ccm.au

By order of the Board

John Ribbons **Company Secretary**

Date: 25 September 2013

PROXIES

A Shareholder entitled to attend and vote at the above meeting may 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.

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 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

For the purposes of regulation 7.11.37 of the Corporations Regulations 2001, the Company determines that members holding Shares at 5:00 pm Perth time on 29 October 2013 will be entitled to attend and vote at the AGM.

CORPORATIONS

A corporation may elect to appoint a representative in accordance with the Corporations Act, in which case the Company will require written proof of the representative's appointment, which must be lodged with, or presented to the Company before the meeting.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the Shareholders of Goldphyre Resources Limited ABN 58 149 390 394 (**Company**) in connection with the business to be conducted at the General Meeting of the Company to be held at Ground Floor 20 Kings Park Road, West Perth, Western Australia, on 31 October 2013 commencing at 10:00 am.

This Explanatory Memorandum should be read in conjunction with, and form part of, the accompanying notice.

The Directors' recommend that Shareholders read this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

Terms used in this Explanatory Memorandum will, unless the context otherwise requires, have the same meaning given to them in the glossary as contained in this Explanatory Memorandum.

Background

Placement

As announced on 18 September 2013, the Company is in the process of undertaking a placement of shares and free attaching options to sophisticated and professional investors who are clients of Hartleys Limited at \$0.025 per Share (**Placement**).

The Placement is being undertaken in two tranches as follows:

- (a) a first tranche consisting of 2,670,000 Shares, plus 1,335,000 free attaching Options at an issue price of \$0.025 per Share (being the First Tranche Shares and Options) is to be completed in late September 2013 in accordance with Listing Rule 7.1; and;
- (b) a second tranche consisting of up to 21,330,000 Shares, plus 10,665,000 free attaching Options, at an issue price of \$0.025 per Share (being the Second Tranche Shares and Options).

The funds raised from the Placement will be primarily used to target the gold and base metal potential of the Company's 100% owned Lake Wells, Laverton Downs, Mailman Hill and Gambier Lass Projects in Western Australia and for general working capital requirements.

The issue of the Second Tranche Shares and Options is subject to Shareholder approval. Resolution 2 seeks this approval.

Resolution 1 – Ratification of Issue of First Tranche Shares and Options

Shares

General

Resolution 1 seeks Shareholder ratification pursuant to Listing Rule 7.4 of the issue of the First Tranche Shares and Options to sophisticated and professional investors who are not related parties or associates of related parties of the Company.

Listing Rule 7.4

Resolution 1 seeks ratification by shareholders ratifying the issue of the (First Tranche Shares and Options) to restore the Company's ability to issue securities within the Company's 15% placement capacity under ASX Listing Rule 7.1, to the extent of 2,670,000 Shares, plus 1,335,000 free attaching Options, during the next 12 months.

Resolution 1 is an ordinary resolution.

Specific Information Required by Listing Rule 7.5

Listing Rule 7.5 requires that the following information be provided to Shareholders for the purposes of obtaining Shareholder approval for the prior issue of the First Tranche Shares and Options pursuant to Listing Rule 7.4:

- (a) 2,670,000 Shares, plus 1,335,000 free attaching Options, are to be allotted.
- (b) The First Tranche Shares will be issued at a price of \$0.025 per Share. The Options will be issued for no cost.
- (c) The First Tranche Shares are fully paid ordinary shares in the capital of the Company and rank equally with the Company's existing listed Shares.
- (d) The terms and conditions of the Options are set out in Annexure A.

- (e) The First Tranche Shares and Options are to be issued to sophisticated and professional investors (pursuant to section 708(8), 708(10) and 708(11) of the Corporations Act) who are clients of Hartleys Limited and are not related parties or associates of related parties of the Company.
- (f) The Company intends to use the funds raised pursuant to Tranche 1 of the Placement for the Company's exploration program and for general working capital requirements.
- (g) A voting exclusion statement is included in the Notice.

Resolution 2 - Authority to Issue Second Tranche Shares and Options

Genera

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of the Second Tranche Shares and Options to sophisticated and professional investors who are not related parties or associates of related parties of the Company.

Listing Rule 7.1

Listing Rule 7.1 requires Shareholder approval for the proposed issue of the Second Tranche Shares and Options. Listing Rule 7.1 provides, subject to certain exceptions, that Shareholder approval is required for any issue of securities by a listed company, where the securities proposed to be issued represent more than 15% of the company's ordinary securities then on issue.

Given the issue of the Shares under Resolution 2 will exceed this 15% threshold and none of the exceptions in Listing Rule 7.2 apply, Shareholder approval is required in accordance with Listing Rule 7.1.

The effect of Resolution 2 will be to allow the Directors to issue the Second Tranche Shares and Options during the period of 3 months after the Meeting (or a longer period if allowed by ASX) without using the Company's 15% placement capacity.

Resolution 2 is an ordinary resolution.

Specific Information Required by Listing Rule 7.3

For the purposes of Shareholder approval of the Second Tranche Placement and the requirements of Listing Rule 7.3, information is provided as follows:

- (a) The maximum number of Shares the Company can issue under Resolution 2 is 21,330,000 Shares, plus 10,665,000 free attaching Options.
- (b) It is anticipated that the securities will be issued progressively and in any event no later than 3 months after the date of the Meeting, or such later date as approved by ASX by way of ASX granting a waiver from the listing rules.
- (c) The Second Tranche Shares will be issued at a price of \$0.025 per Share. The Options will be issued at no cost.
- (e) The Second Tranche Shares and Options will be issued to sophisticated and professional investors (pursuant to section 708(8), 708(10) and 708(11) of the Corporations Act) who are clients of Hartleys Limited and are not related parties or associates of related parties of the Company.
- (e) The Second Tranche Shares to be issued are ordinary shares and rank equally with the Company's existing listed Shares.
- (f) The Second Tranche Options are to be issued on terms and conditions set out in Annexure A.
- (g) The Company intends to use the funds raised from Tranche 2 of the Placement towards continued exploration on the Company's exploration projects and for general working capital requirements.
- (i) A voting exclusion statement is included in the Notice.

GLOSSARY

In this Explanatory Memorandum and the Notice, the following terms have the following meanings unless the context otherwise requires:

GM means a General Meeting.

Associate has the same meaning as defined in Section 11 and Sections 13 to 17 of the

Corporations Act.

ASX means ASX Ltd ABN 98 008 624 691 and, where the context requires, the

Australian Securities Exchange operated by ASX Ltd.

Board means the board of Directors of the Company.

Closely Related Party has the same meaning as defined in Section 9 of the Corporations Act.

Company means Goldphyre Resources Limited ABN 58 149 390 394.

Corporations Act means Corporations Act 2001 (Cth).

Director means a director of the Company.

Explanatory Memorandum means this information attached to the Notice, which provides information to

Shareholders about the Resolutions contained in the Notice.

Listing Rules means the listing rules of ASX.

Notice or Notice of Meeting means the Notice of General Meeting accompanying this Explanatory

Memorandum.

Proxy Form means the proxy form attached to this Notice.

Resolution means a resolution contained in the Notice.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means the holder of a share.

ANNEXURE A

TERMS AND CONDITIONS OPTIONS EXPIRING 30 SEPTEMBER 2016

The Options will be issued on the following terms:

- 1. Each Option shall be issued for no consideration.
- 2. The exercise price of each Option will be 8 cents ("Exercise Price").
- 3. Each Option entitles the holder to subscribe for one Share in Goldphyre Resources Limited ABN 58 149 390 394 ("Company") upon the payment of the Exercise Price per Share subscribed for.
- 4. The Options will lapse at 5:00 pm, Western Standard Time on 30 September 2016 ("Expiry Date").
- 5. The Options may be transferred at any time in accordance with the Corporations Law, the SCH Business Rules and/or the Listing Rules.
- 6. There are no participating rights or entitlements inherent in these Options and holders of the Options will not be entitled to participate in new issues of capital that may be offered to shareholders during the currency of the Option.
- 7. Option holders have the right to exercise their Options prior to the date of determining entitlements to any capital issues to the then existing shareholders of the Company made during the currency of the Options, and will be granted a period of at least 10 business days before closing date to exercise the Options.
- 8. In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to the holders of Shares after the date of issue of the Options, the exercise price of the Options will be adjusted in accordance with the formula set out in ASX Listing Rule 6.22.2.
- 9. In the event of any re-organisation (including reconstruction, consolidation, subdivision, reduction or return of capital) of the issued capital of the Company, the Options will be re-organised as required by the Listing Rules, but in all other respects the terms of exercise will remain unchanged.
- 10. The Options shall be exercisable at any time until the Expiry Date ("Exercise Period") by the delivery to the registered office of the Company of a notice in writing ("Notice") stating the intention of the Option holder to exercise all or a specified number of Options held by them accompanied by an Option certificate and a cheque made payable to the Company for the subscription monies for the Shares. The Notice and cheque must be received by the Company during the Exercise Period. An exercise of only some Options shall not affect the rights of the Option holder to the balance of the Options held by it.
- 11. The Company shall allot the resultant Shares and deliver a statement of shareholdings with a holders' identification number within 5 business days of exercise of the Options.
- 12. The Shares allotted shall rank, from the date of allotment, equally with the existing ordinary shares of the Company in all respects.

PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

GOLDPHYRE RESOURCES LIMITED

REGISTERED OFFICE: GROUND FLOOR 20 KINGS PARK ROAD WEST PERTH WA 6005

6394081517 Reference Number:

ABN: 58 149 390 394

SHARE REGISTRY:
Security Transfer Registrars Pty Ltd
All Correspondence to:
PO BOX 535,
APPLECROSS WA 6953 AUSTRALIA
770 Canning Highway,
APPLECROSS WA 6153 AUSTRALIA
T: +61 8 9315 2333 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au

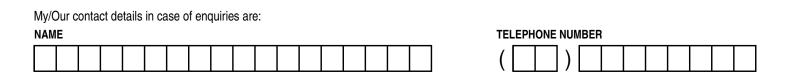
W: www.securitytransfer.com.au

Code:									le:	GPH		
Holder Number							er:					
		SECTION A	· Annointm	ant of Dr	'OYV							
SECTION A: Appointment of Proxy I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:												
Tive, the above harned, being reg		Impany and entitled	To attend and	T VOICE HERE	зыу аррог	 T	$\overline{}$	ТТ	\Box			
The meeting Chairperson	OR			The name	of the no	erson	VOII are	annoint	ting			
(mark with an "X") (if this person is someone other than the Chairperson of the meeting).												
or failing the person named, or if no person is named, the Chairperson 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 General Meeting of the Company to be held at 10.00am (WST) on Thursday, 31 October 2013 on the Ground Floor, 20 Kings Park Road, West Perth, WA 6005 and at any adjournment of that meeting.												
	:	SECTION B: Vot	ing Direction	ns to yo	ur Prox	y						
Please mark "X" in the box to in	dicate your voting directi	ons to your Proxy.							_			
Resolution									For	Against	Abstain*	
Ratification of Issue of First	Tranche Shares and Op	tions										
2. Authority to Issue Second T	ranche Shares and Option	ons										
If no directions are given my proxy * If you mark the Abstain box for a particular				hands or on a	a poll and yo	our votes	will not be	e counted ir	n computing t	ne required major	ity on a poll.	
		CECTION	O. Blaces	Ni Dala								
This section must be signed in	accordance with the ins		C: Please S f to enable y	_		oe imp	lemente	ed.				
Individual or Security I			curity Holder			•			Security H	lolder 3		
			•			\sqcap [•			
Sole Director and Sole Co	mpany Secretary		Director			_ '		Director	/ Compan	y Secretary		

GPH

1

1



NOTES

1. Name and Address

This is the name and address on the Share Register of GOLDPHYRE RESOURCES LIMITED. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

2. Appointment of a Proxy

If you wish to appoint the Chairperson of the Meeting as your Proxy please mark "X" in the box in Section A.

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a Shareholder of GOLDPHYRE RESOURCES LIMITED.

3. Directing your Proxy how to vote

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

4. Appointment of a Second Proxy

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by telephoning the Company's share registry +61 8 9315 2333 or you may photocopy this form.

To appoint a second Proxy you must:

- (a) On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
- (b) Return both forms in the same envelope.

5. Signing Instructions

Individual: where the holding is in one name, the Shareholder must sign.

<u>Joint Holding:</u> where the holding is in more than one name, all of the Shareholders must sign.

<u>Power of Attorney:</u> to sign under Power of Attorney you must have already lodged this document with the Company's share 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.

<u>Companies:</u> 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 may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

6. Lodgement of Proxy

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Registrars Pty Ltd no later than 10.00am (WST) on Tuesday, 29 October 2013, being 48 hours before the time for holding the meeting. Any Proxy form received after that time will not be valid for the scheduled meeting.

Security Transfer Registrars Pty Ltd PO BOX 535 Applecross, Western Australia 6953

Street Address: Alexandrea House, Suite 1 770 Canning Highway Applecross, Western Australia 6153

Telephone +61 8 9315 2333

Facsimile +61 8 9315 2233

Email registrar@securitytransfer.com.au

PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.