

# Morning Star Holdings (Australia) Limited

ABN 98 008 124 025

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30 April 2008

Company Announcement Office  
Australia Securities Exchange Limited  
Exchange Centre  
Level 4, 20 Bridge Street  
SYDNEY NSW 2000

Dear Sir / Ms

**Re: AGM**

Please find attached a copy of the Notice of Meeting and Proxy Form for the Company's AGM to be held at 11.00am on Friday 30 May 2008.

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm 28 May 2008. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

If you have any queries please contact Dean Gallegos on 0416 220 007.

Yours sincerely



**Dean L Gallegos**  
**Chairman**

**MORNING STAR HOLDINGS (AUSTRALIA) LIMITED**  
**ABN 98 008 124 025**

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**NOTICE OF ANNUAL GENERAL MEETING**  
**AND**  
**EXPLANATORY MEMORANDUM**

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Date of Meeting: 30 May 2008  
Time of Meeting: 11am  
Place of Meeting: Level 12, 37 Bligh Street, Sydney, New South Wales

This Notice of Annual 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.

## NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of shareholders of **Morning Star Holdings (Australia) Limited ABN 98 008 124 025 ("Company")** will be held at Level 12, 37 Bligh Street, Sydney NSW on 30 May 2008 at 11am.

### AGENDA

#### ORDINARY BUSINESS

##### Financial Reports

To receive and consider the Company's Annual Report comprising the Directors' Report and Auditors' Report, Directors' Declaration, Statement of Financial Performance, Statement of Financial Position, Statement of Cashflows and notes to and forming part of the accounts for the Company and its controlled entities for the financial year ended 31 December 2007.

##### 1. RE-ELECTION OF MR RICHARD ROSSITER AS A DIRECTOR

To consider and, if thought fit, pass the following resolution, as an Ordinary Resolution of the Company:

*"That in accordance with Article 12.5 of the Company's Constitution, Mr Richard Rossiter, who retires in accordance with the Company's Constitution and being eligible, offers himself for re-election, be re-elected as a Director of the Company."*

##### 2. RE-ELECTION OF MR GRANT BUTTON AS A DIRECTOR

To consider and, if thought fit, pass the following resolution, as an Ordinary Resolution of the Company:

*"That in accordance with Article 12.5 of the Company's Constitution, Mr Grant Button, who retires in accordance with the Company's Constitution and being eligible, offers himself for re-election, be re-elected as a Director of the Company."*

##### 3. RE-ELECTION OF MR BRUCE BURRELL AS A DIRECTOR

To consider and, if thought fit, pass the following resolution, as an Ordinary Resolution of the Company:

*"That in accordance with Article 12.9 of the Company's Constitution, Mr Bruce Burrell, who retires in accordance with the Company's Constitution and being eligible, offers himself for re-election, be re-elected as a Director of the Company."*

##### 4. REMUNERATION REPORT

To consider and, if thought fit, pass the following Advisory Resolution:


"That, the Remuneration Report for the year ended 31 December 2007 (as set out in the Directors Report) be adopted."

The vote on this Resolution 4 is advisory only and does not bind the Directors of the Company.
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**GENERAL BUSINESS**

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

**BY ORDER OF THE BOARD**

A handwritten signature in dark ink, appearing to read 'D. Gallegos', with a small dot at the end.

Mr Dean Gallegos  
Chairman  
29 April 2008

## EXPLANATORY MEMORANDUM

### 1. INTRODUCTION

This Explanatory Memorandum is provided to shareholders of **Morning Star Holdings (Australia) Limited ABN 98 008 124 025 (Company)** to explain the resolutions to be put to Shareholders at the Annual General Meeting to be held at Level 12, 37 Bligh Street, Sydney NSW on 30 May 2008 at 11am.

The Directors recommend shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the resolutions.

### 2. CONSIDER THE COMPANY'S ANNUAL REPORT

The Company's Annual Report comprising the Directors' Report and Auditors' Report, Directors' Declaration, Statement of Financial Performance, Statement of Financial Position, Statement of Cashflows and notes to and forming part of the accounts for the Company and its controlled entities for the financial year ended 31 December 2007 were despatched to Shareholders and released to the ASX Limited on 29 February 2008. The Company's Annual Report is placed before the shareholders for discussion. No voting is required for this item.

### 3. RESOLUTION 1 - RE-ELECTION OF MR RICHARD ROSSITER AS A DIRECTOR

Mr Richard Rossiter was appointed as an additional Director of the Company on 30 August 2007. The Company's Constitution requires that the meeting vote on his re-election as a Non-Executive Director, at the first Annual General Meeting following his appointment.

#### **Mr Richard Rossiter (Non-Executive Director)**

Mr Rossiter is a Non Executive Director of Morning Star Holdings (Australia) Limited and was appointed to the board on 30 August 2007. Mr Rossiter has had a distinguished career as an international resource sector specialist. He was recently Director Metals & Mining/Private equity Asia at Standard Bank plc (Australia) based in Sydney. Mr Rossiter holds BSc (hons) in Geology from the University of Natal and an Msc in Mineral Exploration from Rhodes University. Mr Rossiter is also a director of Sylvania Resources Limited.

### 4. RESOLUTION 2 - RE-ELECTION OF MR GRANT BUTTON AS A DIRECTOR

Mr Grant Button was appointed as an additional Director of the Company on 30 August 2007. The Company's Constitution requires that the meeting vote on his re-election as a Non-Executive Director, at the first Annual General Meeting following his appointment.

#### **Mr Grant Button (Non-Executive Director)**

Mr Button is a Non Executive Director of Morning Star Holdings (Australia) Limited and was appointed to the board on 30 August 2007. Mr Button has over 15 years experience at a senior management level in the resource industry. He has acted as an Executive Director, Finance Director, CFO and Company Secretary of a range of publically listed companies. Mr Button is also currently a director of Washington Resources Limited and Magnum Mining & Exploration Limited.

## 5. RESOLUTION 3 - RE-ELECTION OF MR BRUCE BURRELL AS A DIRECTOR

Mr Bruce Burrell was appointed as a Director of the Company on 5 September 2006. In accordance with the Company's Constitution Mr Burrell retires by rotation at the Annual General Meeting and stands for re-election.

### Mr Bruce Burrell (Non-Executive Director)

Mr Bruce Burrell has over 30 years experience in the public company environment and has served as a director and company secretary of ASX listed companies during that period. He is a fellow of the CPA Australia and holds a Master of Business Administration. During the past three years Mr Burrell has also served as a director of Sunvest Corporation Limited and the Australian Institute of Property Management Limited.

## 6. RESOLUTION 4 - REMUNERATION REPORT

The Board has submitted its Remuneration Report to Shareholders for consideration and adoption by way of a non-binding Advisory Resolution.

The Remuneration Report is set out in the Directors' Report section of the Annual Report. The Report:

- explains the Board's policy for determining the nature and amount of remuneration of executive directors and senior executives of the Company;
- explains the relationship between the Board's remuneration policy and the Company's performance;
- sets out remuneration details for each Director and the most highly remunerated senior executive of the Company; and
- details and explains any performance conditions applicable to the remuneration of executive directors and senior executives of the Company.

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

The Board unanimously recommends that Shareholders vote in favour of adopting the Remuneration Report. A vote on this resolution is advisory only and does not bind the Directors of the Company.

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*Any inquiries in relation to the Resolutions or the Explanatory Memorandum should be directed to Mr Dean Gallegos (Chairman):*

*Level 15, 25 Bligh Street, Sydney NSW  
(02) 9233 2520 or 0416 220 007*

# Morning Star Holdings (Australia) Limited

ABN 98 008 124 025

## Proxy Form

### All correspondence to:

Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia  
Enquiries (within Australia) 1300 557 010  
(outside Australia) 61 3 9415 4000  
Facsimile 61 8 9323 2033  
www.computershare.com

Mark this box with an 'X' if you have made any changes to your address details (see reverse)



000001 000 MSH  
MR JOHN SMITH 1  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

Securityholder Reference Number (SRN)

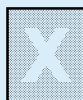


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### Appointment of Proxy

I/We being a member/s of Morning Star Holdings (Australia) Limited and entitled to attend and vote hereby appoint



the Chairman  
of the Meeting  
(mark with an 'X')

OR



If you are not appointing the Chairman of the Meeting as your proxy please write here the full name of the individual or body corporate (excluding the registered Securityholder) you are appointing as your proxy.

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 Morning Star Holdings (Australia) Limited to be held at Level 12, 37 Bligh Street, Sydney, New South Wales on 30 May 2008 at 11.00am (EST) and at any adjournment of that meeting.

### Voting directions to your proxy - please mark



to indicate your directions

- Item 1 Re-Election of Mr Richard Rossiter as a Director
- Item 2 Re-Election of Mr Grant Button as a Director
- Item 3 Re-Election of Mr Bruce Burrell as a Director
- Item 4 Remuneration Report

For Against Abstain\*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

In addition to the intention advised above, the Chairman of the Meeting intends to vote undirected proxies in favour of each of the other items of business.

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

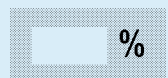
### Appointing a second Proxy

I/We wish to appoint a second proxy



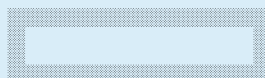
Mark with an 'X' if you  
wish to appoint a second  
proxy.

AND



%

OR

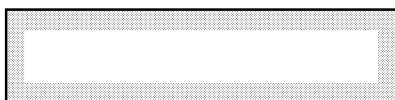


State the percentage of your voting rights or the number of securities for this Proxy Form.

### PLEASE SIGN HERE

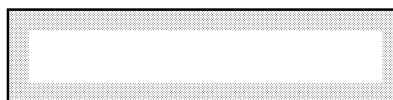
This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1



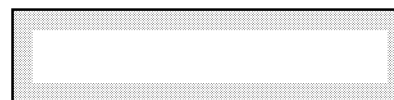
Individual/Sole Director and  
Sole Company Secretary

Securityholder 2



Director

Securityholder 3



Director/Company Secretary

In addition to signing the Proxy Form in the above box(es) please provide the information below in case we need to contact you.

Contact Name

Contact Daytime Telephone

Date

/ /

MSH

1 P R



# How to complete the Proxy Form

## 1 Your Address

This is your address as it appears on the company's Share register. If this information is incorrect, please mark the box and make the correction on the form. Securityholders sponsored by a broker (in which case your reference number overleaf will commence with an 'x') should advise your broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

## 2 Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the individual or body corporate you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the full name of that individual or body corporate in the space provided. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

## 3 Votes on Items of Business

You may direct your proxy how to vote by placing a mark in one of the three boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

## 4 Appointment of a Second Proxy

You are entitled to appoint up to two 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 or you may copy this form.

To appoint a second proxy you must:

- (a) indicate that you wish to appoint a second proxy by marking the box.
- (b) on each of the first Proxy Form and the second Proxy Form 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 your votes. Fractions of votes will be disregarded.
- (c) return both forms together in the same envelope.

## 5 Signing Instructions

You must sign this form as follows in the spaces provided:

Individual:	where the holding is in one name, the holder must sign.
Joint Holding:	where the holding is in more than one name, all of the securityholders should sign.
Power of Attorney:	to sign under Power of Attorney, you must have already lodged this document with the 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.
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 indicate the office held by signing in the appropriate place.

If a representative of a corporate Securityholder or proxy is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the company's Share registry or at [www.computershare.com](http://www.computershare.com).

## Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below no later than 48 hours before the commencement of the meeting at 11.00am (EST) on 30 May 2008. Any Proxy Form received after that time will not be valid for the scheduled meeting.

### Documents may be lodged using the reply paid envelope or:

IN PERSON	Registered Office - Level 15 25 Bligh Street Sydney NEW SOUTH WALES 2000 Share Registry - Computershare Investor Services Pty Limited, Level 2, 45 St Georges Terrace, Perth WA 6000 Australia
BY MAIL	Registered Office - Level 15 25 Bligh Street Sydney NEW SOUTH WALES 2000 Share Registry - Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001 Australia
BY FAX	61 8 9323 2033