

# Notice Of Annual General Meeting 06

**TIME:** 10:00am (WST)

**DATE:** 30 November 2006

**PLACE:** Duxton Room 4, The Duxton Hotel  
1 St Georges Terrace  
Perth, Western Australia

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (08) 9367 8133.



**NIAGARA**  
MINING LIMITED

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## **TIME AND PLACE OF MEETING AND HOW TO VOTE**

### **VENUE**

The Annual General Meeting of the Shareholders of Niagara Mining Limited which this Notice of Meeting relates to will be held at 10:00am (WST) on 30 November 2006 at:

Duxton Room 4  
The Duxton Hotel  
1 St Georges Terrace  
Perth, Western Australia

### **YOUR VOTE IS IMPORTANT**

The business of the Annual General Meeting affects your shareholding and your vote is important.

### **VOTING IN PERSON**

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

### **VOTING BY PROXY**

To vote by proxy, please complete and sign the proxy form enclosed and:

- (a) deliver or send the proxy form by post to Suite 4, First Floor, 9 Bowman Street South Perth, Western Australia 6951; or
- (b) send the proxy form by facsimile to the Company on facsimile number (08) 9367 8812,

so that it is received not later than 10:00am (WST) on 28 November 2006.

Proxy forms received later than this time will be invalid.

# Notice Of Annual General Meeting Of Shareholders

## NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

Notice is hereby given that the Annual General Meeting of Shareholders of Niagara Mining Limited (“Niagara” or “Company”) will be held at 10:00am on 30 November 2006 in Duxton Room 4 at the Duxton Hotel, 1 St Georges Terrace, Perth, Western Australia for the purpose of transacting the business as outlined in the Agenda.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the proxy form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at the close of business on 28 November 2006.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

## AGENDA

### Adoption of the Annual financial Report

To receive the Annual Financial Report, including Directors’ declaration and accompanying Reports of the Directors and Auditors for the financial year ending 30 June 2006.

## ORDINARY RESOLUTIONS

### 1. RESOLUTION 1 - ADOPTION OF REMUNERATION REPORT

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

*“To adopt the Remuneration Report as contained in the Annual Financial Report for the year ended 30 June 2006.”*

**Short Explanation:** For financial years beginning on or after 1 July 2004, at a listed company’s annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. The vote on this resolution is advisory only and does not bind the Directors of the Company.

### 2. RESOLUTION 2 - ADOPTION OF A NEW CONSTITUTION

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

*“That, pursuant to Section 136(2) of the Corporations Act and for all other purposes, the Company adopts a new constitution in the form as signed by the Chairman of the Annual General Meeting for identification purposes, in lieu of the existing constitution of the Company, at the close of the Annual General Meeting.”*

### 4. RESOLUTION 3 - RE-ELECTION OF A DIRECTOR – MR DOUGLAS DAWS

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

*“That, for the purposes of clause 12.2 of the Company’s Constitution and for all other purposes, Mr Douglas Daws, retires, and being eligible, offers himself for election, and is hereby elected a Director of the Company.”*

**Short Explanation:** Clause 12.2 of the Constitution provides that at the Annual General Meeting one third of the Directors for the time being shall retire from office. A retiring Director is eligible for re-election.

### 5. RESOLUTION 4 – ELECTION OF A DIRECTOR – MR CHRISTOPHER DAWS

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

*“That, for the purposes of clause 12.4 of the Company’s Constitution and for all other purposes, Mr Christopher Daws, having been appointed as an additional Director of the Company in October 2006 and, being eligible and having consented to act, be elected as a Director of the Company.”*

**Short Explanation:** Clause 12.4 of the Constitution provides that any person appointed by the Board as an additional Director of the Company holds office only until the next general meeting of the Company and is then eligible for election.

# Notice Of Annual General Meeting Of Shareholders

## 6. RESOLUTION 5 - RATIFICATION OF PRIOR ISSUE OF SECURITIES

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the grant of 4,000,000 options on the terms and conditions set out in the Explanatory Statement.”*

**Short Explanation:** The Company seeks Shareholder ratification of the grant of options under ASX Listing Rule 7.4 in order to retain the Company’s capacity to issue up to 15% of its issued ordinary capital, if required, in the next 12 months without Shareholder approval. Please refer to the Explanatory Statement for further details.

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons.

## 7. RESOLUTION 6 – ALLOTMENT AND ISSUE OF SHARES – CAPITAL RAISING

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

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to allot and issue up to 25,000,000 Shares at an issue price of not less than 80% of the average market price of the Shares calculated over the last 5 days on which sales in the Shares were recorded before the date the Shares are issued on the terms set out in the Explanatory Statement accompanying this Notice.”*

**Short Explanation:** Under Listing Rule 7.1, the Company may issue up to 15% of its ordinary share capital in any 12 month rolling period without shareholder approval. By obtaining the prior approval of Shareholders for the issue of securities proposed under this Resolution, the Company retains the flexibility to make future issues of securities up to that threshold. Please refer to the Explanatory Statement for details.

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who may obtain a benefit, except a benefit solely in the capacity of a security holder, if the Resolution is passed and any associates of those persons.

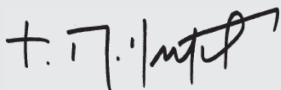
## 8. RESOLUTION 7 - GRANT OF OPTIONS

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

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the grant of 25,000,000 Options on the terms and conditions set out in the Explanatory Statement.”*

**Short Explanation:** Under ASX Listing Rule 7.1, the Company may seek Shareholder approval prior to a placement to allow it the flexibility to make future issues of securities up to the threshold of 15% of its capital in any 12 month period. Please refer to the Explanatory Statement for further details.

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by a person who may participate in the issue and any associates of those persons.



**DATED:** 26TH DAY OF OCTOBER 2006

**BY ORDER OF THE BOARD**

**ROSS KESTEL**

**COMPANY SECRETARY**

### **Voting Exclusion Note:**

Where a voting exclusion applies, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

# Explanatory Statement

## EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held at 10:00am on 30 November 2006 in Duxton Room 4 at the Duxton Hotel, 1 St Georges Terrace, Perth, Western Australia.

This purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

### 1. RESOLUTION 1 - ADOPTION OF REMUNERATION REPORT

For financial years beginning on or after 1 July 2004, at a listed company's annual general meeting, a resolution that the Remuneration Report be adopted must be put to the Shareholders. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

### 2. RESOLUTION 2 - ADOPTION OF A NEW CONSTITUTION

A company may modify or repeal its constitution or a provision of its constitution by special resolution of shareholders. Resolution 2 is a special resolution which will enable the Company to adopt a new constitution of the type required for a public company limited by shares listed on ASX.

The new Constitution to be adopted contains a number of provisions designed to promote the more efficient running of the Company, which should be of long term benefit to the Company and its Shareholders, including the power of the Company to sell unmarketable parcels of Shares. It has been updated to reflect recent amendments to the Corporations Act and Listing Rules.

It is not practicable to list all of the changes to the Constitution in this Explanatory Statement and Shareholders are invited to contact the Company if they have any queries or concerns. For this purpose, a copy of the proposed new constitution is available for review by Shareholders at the office of the Company.

### 3. RESOLUTION 3 - RE-ELECTION OF A DIRECTOR – MR DOUGLAS DAWS

Clause 12.2 of the Constitution of the Company requires that one third of the Directors retire by rotation. Mr Douglas Daws retires in accordance with that clause and being eligible for re-election, Mr. Daws offers himself for re-election at the Meeting.

### 4. RESOLUTION 4 - ELECTION OF A DIRECTOR – MR CHRISTOPHER DAWS

Clause 12.4 of the Constitution of the Company provides that any person appointed by the Directors as an additional Director of the Company must offer himself for election at the Company's next general meeting.

Mr Christopher Daws was appointed as a Director in October 2006. Accordingly, he is seeking election as a Director pursuant to Resolution 4.

### 5. RESOLUTION 5 - RATIFICATION OF PRIOR ISSUE OF SECURITIES

#### 5.1 General

The Company has recently issued 4,000,000 Options to Advides AG, a large overseas investor relations group in recognition of the services provided in promoting the Company's activities to overseas investors. Resolution 5 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those options (**Ratification**).

By obtaining the Ratification, the Company will retain the flexibility to issue equity securities in the future up to the 15% threshold set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

#### 5.2 Technical information required by ASX Listing Rule 7.5

The following information is provided in relation to the Ratification pursuant to and in accordance with ASX Listing Rule 7.5:

- (a) 4,000,000 Options were allotted and issued to Advides AG, a German investor relations entity;
- (b) the Options were issued free as consideration for services provided by Advides AG in promoting the activities of the Company to overseas investors;
- (c) the Options were issued on 26 May 2006;
- (d) the terms of the Options are set out in Schedule 1 of this Explanatory Statement and include the following:
  - (i) 1,000,000 Options are exercisable at \$0.50 on or before 30 June 2008;
  - (ii) 1,000,000 Options are exercisable at \$0.50 on or before 31 December 2006 upon the attainment of a volume weighted average Share price on ASX of more than \$1.00 for 5 consecutive business days. Otherwise they may be exercised at anytime from 1 January 2007 up to and including 30 June 2008; and
  - (iii) 2,000,000 Options are exercisable at \$1.00 on or before 30 June 2008;
- (e) the Shares issued as a result of the exercise of the Options will be fully paid ordinary shares in the capital of the Company and will rank equally with the Company's current issued Shares;
- (f) Advides AG is not a related party of the Company;
- (g) no funds were raised from the issue of the Options; and
- (h) \$3,000,000 will be raised if all of the Options are subsequently exercised by Advides AG.

# Explanatory

## 6. RESOLUTION 6 – ALLOTMENT AND ISSUE OF SHARES – CAPITAL RAISING

ASX Listing Rule 7.1 provides that a company must not, subject to certain exceptions, issue during any 12 month period any equity securities or other securities with rights of conversion to equity (such as an Option) if the number of those securities exceeds 15% of the total ordinary securities on issue at the commencement of that 12 month period.

One circumstance where an issue is not taken into account in the calculation of this 15% threshold is where the issue has the prior approval of shareholders in a general meeting.

The Company is seeking approval under this Listing Rule for the proposed offer of up to 25,000,000 Shares to allow this number of securities not to be included in the calculation under ASX Listing Rule 7.1. This will enable the Company to have the flexibility to issue equity securities in the future up to the 15% threshold without the requirement to obtain Shareholder approval.

ASX Listing Rule 7.3 requires that the following information be provided to Shareholders when seeking an approval for the purposes of ASX Listing Rule 7.1:

- (a) the maximum number of securities to be issued is 25,000,000 Shares;
- (b) the Shares will be issued at a price of not less than 80% of the average market price of the Shares calculated over the last 5 days on which sales in the Shares were recorded before the date the Shares are issued;
- (c) the Shares will be issued no later than three (3) months after the date of the General Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (d) the Shares will rank equally with the Company's current issued Shares;
- (e) it is intended that allotment of the Shares will occur on one date;
- (f) the Shares will be offered to institutional and sophisticated investors. No Shares will be issued to any related parties or associates of the Company; and
- (g) the Company intends to use the funds raised from the issue of the Shares to provide working capital for the exploration and development of the Company's Windarra Nickel Project.

## 7. RESOLUTION 7 - GRANT OF OPTIONS

### 7.1 General

The Company seeks Shareholder approval pursuant to ASX Listing Rule 7.1 for the grant of 25,000,000 Options as part of the Placement the subject of Resolution 6. 12,500,000 Options are exercisable on or before that date which is three (3) years from the from the date of their issue (**3 Year Options**) and will be issued on the basis of one 3 Year Option for every two Shares allotted and issued pursuant to the Placement. 12,500,000 Options are exercisable on or before that date which is five (5) years from the date of their issue (**5 Year Options**) and will be issued on the basis of one 5 Year Option for every two Shares allotted and issued pursuant to the Placement.

### 7.2 Technical Information required by ASX Listing Rule 7.3

ASX Listing Rule 7.3 requires that the following information be provided to Shareholders when seeking an approval for the purposes of ASX Listing Rule 7.1:

- (a) the Company will issue a maximum of 12,500,000 3 Year Options and 12,500,000 5 Year Options (together, the **Placement Options**);
- (b) the Placement Options will be granted as free attaching Options to the Shares issued pursuant to the Placement which is the subject of Resolution 6;
- (c) the Placement Options will be issued no later than 3 months after the date of this Meeting (or such later date approved by ASX);
- (d) the Placement Options will be granted on the terms and conditions set out in Schedule 2 of this Explanatory Statement including the following:
  - (i) each of the 3 Year Options are exercisable at 40.5 cents on or before that date which is three (3) years from their date of issue; and
  - (ii) each of the 5 Year Options are exercisable at 46 cents on or before that date which is five (5) years from their date of issue;
- (e) the Shares issued upon the exercise of the Placement Options will rank equally with the existing Shares of the Company on issue;
- (f) the Placement Options will be granted to the allottees who subscribe for Shares pursuant to Resolution 6; and
- (g) no funds will be raised from the grant of the Placement Options.

# Glossary

## GLOSSARY

**3 Year Option** means an option exercisable on or before that date which is three (3) years from the date of its issue on the terms set out in Schedule 2.

**5 Year Option** means an option exercisable on or before that date which is five (5) years from the date of its issue on the terms set out in Schedule 2.

**ASIC** means Australian Securities and Investments Commission.

**Associate** same meaning as in the Corporations Act.

**ASX** means Australian Stock Exchange.

**Board** means board of Directors.

**Company** means Niagara Mining Limited ABN 60 060 525 206.

**Constitution** means constitution of the Company.

**Corporations Act** means Corporations Act 2001 (Cth).

**Director** means director of the Company.

**Listing Rules** means Official Listing Rules of ASX.

**Option** means option to subscribe for a Share.

**Placement** means the placement of Shares and Options the subject of Resolutions 6 and 7.

**Placement Options** means the 3 Year Options and 5 Year Options.

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

**Shareholder** means shareholder of the Company.

## Schedule 1 – Terms Of Options The Subject Of Resolution 5

1. There are two (2) types of options:
  - (a) 2 million options exercisable at \$0.50 (“**50c Options**”).
  - (b) 2 million options exercisable at \$1.00 (“**\$1 Options**”).
2. 2 million 50c Options
  - (a) 1 million of the 50c Options may be exercised at anytime up to and including 30 June 2008 (“**Maturity Date**”).
  - (b) The additional 1 million 50c Options may only be exercised up to and including 31 December 2006 upon the attainment of a volume weighted average share price for the Company’s ordinary shares on the ASX of more than \$1.00 for 5 consecutive Business Days. Otherwise they may be exercised at anytime from 1 January 2007 up to and including the Maturity Date.
3. 2 million \$1 Options  
The \$1 Options may be exercised at anytime up to and including the Maturity Date.
4. A certificate will be issued for the Options.
5. The 50c Options and \$1 Options shall expire on the earliest of the relevant dates set out below (“**Expiry Date**”):
  - (a) 6 months from the date on which the service agreement relating to the granting of the 50c Options and \$1 Options with the Company is terminated, for any reason;
  - (b) 18 months (or such later date as the Company’s Board determines in its sole discretion) after a person or corporation:
    - (i) makes a takeover bid (as defined in the Corporations Act) to acquire any Share and the takeover bid extends to Shares issued and allotted after the date of the takeover bid; and
    - (ii) becomes entitled to proceed to compulsory acquisition of the Shares pursuant to section 661 of the Corporations Act. In such event, the Company shall notify (in writing) the Optionholder of the Expiry Date as soon as possible after the Company becomes aware that the person or corporation has become entitled to proceed to compulsory acquisition;
  - (c) 18 months (or such later date as the Company’s Board determines in its sole discretion) after the Company convenes a meeting of shareholders in order to enter into a Plan of arrangement (pursuant to the provisions of the Corporations Act) which, if implemented would result in a person or corporation becoming entitled to not less than 90% of the Shares. In such event, the Company shall notify (in writing) the Optionholder of the Expiry Date as soon as practicable after the Company convenes the aforementioned meeting; and
  - (d) Maturity Date.
6. Each Option shall carry the right in favour of the Optionholder to subscribe for one Share.
7. Shares allotted to Optionholders on exercise of Options shall be issued at an exercise price of:
  - (a) \$0.50 cents per Share on the 50c Options (“**50c Option Exercise Price**”).
  - (b) \$1.00 per Share on the \$1 Options (“**\$1 Option Exercise Price**”).
8. The Exercise Price of Shares the subject of the Options shall be payable in full on exercise of the Options.
9. Subject to clauses 2 and 3, Options shall be exercisable at any time up to and including the Expiry Date by the delivery to the registered office of the Company of a notice in writing stating the intention of the Optionholder to:
  - (a) exercise all or a specified number of Options; and
  - (b) pay the Exercise Price by way of subscription monies in full for the exercise of each Option.The notice must be accompanied by the Option certificate and a cheque made payable to the Company for the subscription monies for the Shares. An exercise of only some Options shall not affect the rights of the Optionholder to the balance of the Options held by them.
10. The Company shall allot the resultant Shares and deliver the share certificates or uncertificated holding statement within 5 business days of the exercise of the Options.
11. Options shall not be listed for Official Quotation on ASX.
12. The Options shall not be transferable except to an Associate of the Participant.
13. Shares allotted pursuant to an exercise of Options shall rank from the date of allotment, equally with existing Shares in all respects.
14. The Company shall, in accordance with the Listing Rules, make application to have Shares allotted pursuant to an exercise of Options listed for Official Quotation on ASX.
15. In the event of a reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company, all rights of the Optionholder shall be reconstructed in accordance with the Listing Rules.
16. Subject to clause 15, the Optionholder shall have no right to a change in the exercise price of an Option or a change to the number of Shares over which an Option can be exercised.
17. There are no participating rights or entitlements inherent in the Options and Optionholders will not be entitled to participate in new issues of securities offered to Shareholders of the Company during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 9 business days after the issue is announced so as to give holders the opportunity to exercise their Options before the date for determining entitlements to participate in any issue.
18. If, from time to time, before the expiry of the Options the Company makes a pro rata issue of Shares to the holders of ordinary Shares for no consideration (“**bonus issue**”), the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder would have received if the Option had been exercised before the date for calculating entitlements to the bonus issue.



## Schedule 2 – Terms Of The Placement Options

### Exercise Price

1. The exercise price of each 3 Year Option is 40.5 cents.
2. The exercise price of each 5 Year Option is 46 cents.

### Exercise Date

3. Placement Options can be exercised at any time prior to their Exercise Date by giving notice to the Company and delivering the Exercise Price in immediately available funds.
4. The Exercise Date means, in relation to the 3 Year Options, three (3) years from the date of their issue and in relation to the 5 Year Options, five (5) years from the date of their issue.

### Future entitlements

5. Each Placement Option shall carry the right to purchase one Share. Without limiting this right, the holders of the Placement Options carry the following rights, in relation to new issues of securities by the Company.
6. The Company must give notice of any new issue of securities before the closing date for determining entitlements to the new issue in accordance with the ASX Listing Rules or any proposed adjustment to the number of Shares which the holder is entitled to subscribe for or be issued on exercise of a Placement Option or the exercise price per share in accordance with the Listing Rules.
7. If the Company makes a bonus issue of Shares or other securities pro rata to Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) and no shares have been allotted in respect of the Placement Options before the record date for determining entitlements to the bonus issue then the number of securities over which the Placement Options are exercisable will be increased by the number of securities which the holders of Placement Options would have received if the Placement Option had been exercised before the record date for the bonus issue.
8. If the Company makes an offer of Shares pro rata to all or substantially all Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) for a subscription price which is less than the market price (defined below as P) and no Shares have been allotted in respect of a Placement Option before the record date for determining entitlements to the rights issue then the exercise price per Share will be reduced according to the following formula:

$$O^1 = O - \frac{E(P - (S + D))}{N + 1}$$

#### Where:

- O<sup>1</sup>= The new exercise price of each Placement Option, which may not be less than the par value of a share
- O= The old exercise price of each Placement Option
- E= The number of underlying securities into which one Placement Option is exercisable
- P= The average market price of fully paid ordinary shares (weighted by reference to volume) sold in the ordinary course of trading on the ASX during the five Trading Days before the ex rights date or ex entitlements date
- S= Subscription price (application money plus calls) for new shares issued under the rights issue
- D= Any dividends due but not yet paid on existing shares (except those to be issued under the rights issue).
- N= Number of shares required to be held to receive a right to one new share.  
The number of Shares which the holder of a Placement Share entitled to subscribe for on exercise of the Placement Option will not change.
9. In the event of any reconstruction of the issued ordinary capital of the Company the number of Shares attaching to each Placement Option or the exercise price per Share of a Placement Option or both will be reconstructed in accordance with the Listing Rules.
  10. Holders of Placement Options will be sent all reports and accounts required to be laid before members of the Company in general meeting and all notices of general meetings of members but will not have any right in respect of their Placement Options to attend or vote at those meetings.

### Other terms

11. Shares issued upon exercise of the Placement Options shall rank equally with the existing Shares of the Company and be freely tradable.
12. The Company will apply for ASX quotation of Shares issued upon exercise of Placement Options within 3 days of receipt of the Exercise Price of those Placement Options.
13. The Placement Options will be unlisted securities.

# Appointment Of Corporate Representative

NIAGARA  
MINING LIMITED

NIAGARA MINING LIMITED

ACN 060 525 206

APPOINTMENT OF CORPORATE REPRESENTATIVE

## 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 Niagara Mining Limited to be held on 30 November 2006 and at any adjournments of that meeting/all meetings of the members of Niagara Mining Limited.

Dated \_\_\_\_\_ 2006

## 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)

## 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 or deliver the Certificate to the Company's registered office at Suite 4, First Floor, 9 Bowman Street South Perth, Western Australia, 6951 or fax the Certificate to the registered office at (08) 9367 8812.

# Proxy Form

NIAGARA MINING LIMITED  
ACN 060 525 206  
APPOINTMENT OF PROXY

## GENERAL MEETING

I/We:

*being a Member of Niagara Mining Limited entitled to attend and vote at the Meeting, hereby*

Appoint:

*Name of proxy*

OR  Mark this box if you wish to appoint the Chairman of the Meeting as your proxy

or failing the person so named or, if no person is named, the Chairman of the Meeting or the Chairman's nominee, 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 to be held in Duxton Room 4 at the Duxton Hotel, 1 St Georges Terrace, Perth, Western Australia, on 30 November 2006 at 10:00am (WST) and at any adjournment thereof.

## Voting on Business of the General Meeting

		FOR	AGAINST	ABSTAIN
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Adoption of a new constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of a Director – Mr Douglas Daws	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Election of a Director – Mr Christopher Daws	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of prior issue of securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Allotment and issue of shares – capital raising	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Grant of options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

OR

In relation to the Resolutions, if the Chairman is to be your proxy and you do **not** wish to direct your proxy how to vote on these Resolutions, please place a mark in this box

By marking this box, you acknowledge that the Chairman of the meeting may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the meeting will not cast your votes on the Resolutions and your votes will not be counted in computing the required majority if a poll is called on these Resolutions. The Chairman intends to vote in favour of the Resolutions.

**IF THE CHAIRMAN IS TO BE YOUR PROXY IN RELATION TO THE RESOLUTIONS YOU MUST EITHER MARK THE BOXES DIRECTING YOUR PROXY HOW TO VOTE OR MARK THE BOX INDICATING THAT YOU DO NOT WISH TO DIRECT YOUR PROXY HOW TO VOTE, OTHERWISE THIS APPOINTMENT OF PROXY IN RELATION TO THE RESOLUTIONS WILL BE DISREGARDED.**

If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll.

# Proxy Form

If two proxies are being appointed, the proportion of voting rights this proxy represents is

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2006

**By:**

**Individuals and joint holders**

**Companies (affix common seal if appropriate)**

Signature
Signature
Signature

Director
Director/Company Secretary
Sole Director and Sole Company Secretary

**Instructions for Completing ‘Appointment of Proxy’ Form**

1. A member entitled to attend and vote at a Meeting is entitled to appoint not more than two proxies to attend and vote on their behalf. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member’s voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes.
2. A duly appointed proxy need not be a member of the Company. In the case of joint holders, all must sign.
3. Corporate shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of Section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:
  - 2 directors of the company;
  - a director and a company secretary of the company; or
  - for a proprietary company that has a sole director who is also the sole company secretary – that director.

For the Company to rely on the assumptions set out in Section 129(5) and (6) of the Corporations Act, a document must appear to have been executed in accordance with Section 127(1) or (2). This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of Section 127(1) or (2) as applicable. In particular, a person who witnesses the affixing of a common seal and who is the sole director and sole company secretary of the company must state that next to his or her signature.
4. Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid proxy form and attends the Meeting in person, then the proxy’s authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.
5. Where a Proxy Form or form of appointment of corporate representative is lodged and is executed under power of attorney, the power of attorney must be lodged in like manner as this proxy.