



NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Nagambie Mining Limited (*Company*) will be held at the Institute of Chartered Accountants, Level 3, 600 Bourke Street, Melbourne, Victoria on 26 August 2010 at 11:00am.

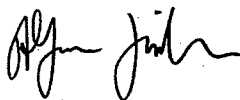
BUSINESS:

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

1. Ratification of past placement of shares

'That for the purpose of ASX Listing Rule 7.4 and for all other purposes, approval be given in respect of the placement of 17,499,999 ordinary shares in the Company issued on the dates set out in the Explanatory Notes and on the terms and Conditions set out in the Explanatory Notes.'

By Order of the Board



Alfonso Grillo
Company Secretary
26 July 2010

EXPLANATORY NOTES

These Explanatory Notes form part of the Notice of General Meeting dated 26 July 2010 and should be read in conjunction with that Notice as these Explanatory Notes contain important information on the proposed Resolutions.

A. RESOLUTIONS

1. RESOLUTION 1 – RATIFICATION OF PAST PLACEMENT OF SHARES

Approval is sought pursuant to ASX Listing Rule 7.4 for the past issue of 17,499,999 ordinary shares on 12 February 2010 to the shareholders outlined in these Explanatory Notes. Such approval will enable the Company to refresh its ability to issue further securities in the future without seeking shareholder approval in accordance with ASX Listing Rule 7.1.

1.1. Listing Rule 7

Subject to a number of exceptions, ASX Listing Rule 7.1 limits the number of securities that a company may issue without shareholder approval in any 12 month period to 15% of its issued securities.

ASX Listing Rule 7.4 allows for shareholders to subsequently approve an issue of securities, provided that the issue was not in breach of ASX Listing Rule 7.1. The issue of the Shares considered by this Resolution did not breach ASX Listing Rule 7.1. Shareholders are being asked to approve the issue of the Shares in accordance with ASX Listing Rule 7.4.

If the shares issued on 12 February 2010 are treated as having been issued with shareholder approval pursuant to ASX Listing Rule 7.4, the Company's capacity to issue further securities without shareholder approval is restored. The Directors consider it prudent to retain the capacity to issue further securities and accordingly seek shareholder approval to the issue of the shares as set out in Resolution 1.

(a) **Number of securities**

The number of securities for which shareholder approval is being sought is 17,499,999 ordinary shares.

(b) **Date of issue**

The ordinary shares were issued on 12 February 2010.

(c) **Consideration**

The ordinary shares were issued at the price of 3.3 cents per share.

(d) **Terms of the securities issued**

From the date of issue, the ordinary shares ranked equally in all respects with the Company's then existing fully paid ordinary shares.

(e) **Names of the allottees**

The securities issued were issued to the following sophisticated and professional investors:

Name	Shares
Mr Ralph Douglas Russell & Ms Ann Maree Hynes <The Russell Hynes S/F A/C>	12,121,212
Cairnglen Investments Pty Ltd (ACN 006 643 769)	2,424,242
PPT Nominees Pty Ltd (ACN 050 243 082)	2,054,545
Monte Nominees Pty Ltd (ACN 009 898 220) <Christoe Retirement Fund A/C>	500,000
Wantune Pty Ltd (ACN 003 362 454) <Trumbull Super Fund>	400,000
Total	17,499,999

(f) **Use of funds raised**

The funds raised have and are being used primarily for working capital.

(g) **Recommendation**

The Board recommends that shareholders approve the past issue of securities proposed by Resolution 1.

1.2. Voting Exclusion Statement

The Company will disregard any votes cast on Resolution 1 by:

- (a) a person who participated in the issue; and
- (b) an associate of a person who participated in the issue.

However the Company need not disregard a vote if:

- (c) 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
- (d) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

GENERAL NOTES

Entitlement to Vote

The Company has determined in accordance with Part 7.11 of the Corporations Regulations that for the purpose of voting at the meeting, shares will be taken to be held by those persons recorded on the Company's register as at 7:00pm Australian Eastern Standard Time on 24 August 2010.

Corporate Representatives

For a corporate representative to vote, they will require a Certificate of Appointment of Corporate Representative executed in accordance with the *Corporations Act*.

Voting

On a show of hands, every member present in person or by proxy or by attorney or, in the case of a corporation, by duly appointed representative, shall have one vote and on a poll one vote for every share held provided that if a member appoints two proxies or two attorneys, neither proxy nor attorney shall be entitled to vote on a show of hands.

Proxies

A member entitled to attend and vote at the General Meeting may appoint one or two persons to attend and vote at the meeting as the member's proxy. If you wish to appoint a second proxy you will need to complete a second form. Computershare Investor Services Pty Limited will provide additional proxy forms upon request.

A proxy need not be a member. If two proxies are appointed, each proxy must be appointed to represent a specified proportion of the member's voting rights. If the vote split is not specified, it is deemed to be equally divided between the two proxies.

The Proxy Form must be deposited at the share registry of the Company, Computershare Investor Services Pty Limited, located at Yarra Falls, 452 Johnston Street, Abbotsford or by mail to GPO Box 242 Melbourne, Victoria 3001 or by facsimile to Computershare Investor Services Pty Limited on 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia) by no later than 11:00am Australian Eastern Standard Time on 24 August 2010.

For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

Lodge your vote:**By Mail:**Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 AustraliaAlternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com**For all enquiries call:**(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000000001 000 NAG
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Proxy Form

 **For your vote to be effective it must be received by 11:00am (AEST) Tuesday 24 August 2010**

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

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.

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 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.**Turn over to complete the form** →

View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com

- Review your securityholding
- Update your securityholding

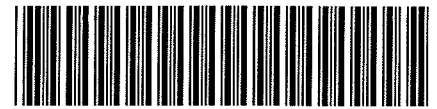
Your secure access information is:

SRN/HIN: I999999999

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

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

IND

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 Nagambie Mining 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 General Meeting of Nagambie Mining Limited to be held at the Institute of Chartered Accountants, Level 3, 600 Bourke Street, Melbourne, Victoria on Thursday, 26 August 2010 at 11:00am (AEST) and at any adjournment of that meeting.

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.

Resolution 1 RATIFICATION OF PAST PLACEMENT OF SHARES

	For	Against	Abstain
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected 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 ____/____/____

NAG

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Computershare +