



Gold Aura Limited

A.B.N. 75 067 519 779

Tel: +61 7-38333833
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Level 6, 200 Creek Street, Brisbane

PO Box 728
Spring Hill Qld 4004
Australia

NOTICE OF ANNUAL GENERAL MEETING

and

EXPLANATORY MEMORANDUM

and

PROXY FORM

Date of Meeting: Tuesday 30th November 2004

Time of Meeting: 9.30 am (Brisbane Time)

Place of Meeting: Novotel Hotel
MacKellar Room
200 Creek Street
Brisbane Qld 4000

This Notice of Annual General Meeting and Explanatory Memorandum should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser before voting.

GOLD AURA LIMITED
ABN 75 067 519 779

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of shareholders of Gold Aura Limited ("the Company") will be held at the MacKellar Room, Novotel Hotel, 200 Creek Street, Brisbane, on Tuesday 30th November 2004 at 9.30 am (Brisbane time).

ORDINARY BUSINESS

1. Financial Statements and Reports

To receive and consider the Company's financial statements and the reports of the Directors and Auditors thereon for the financial year ended 30 June 2004.

2. Election of Director – Mr K Chapple

Ordinary resolution to re-elect Mr K Chapple as a Director. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That Mr K Chapple, a Director retiring in accordance with the Company's Constitution, be re-elected a Director of the Company".

3. Election of Director – Dr N White

Ordinary resolution to re-elect Dr N White as a Director. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That Dr N White, a Director retiring in accordance with the Company's Constitution, be re-elected a Director of the Company".

4. Election of Director – Mr T Prowse

Ordinary resolution to re-elect Mr T Prowse as a Director. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That Mr T Prowse, a Director retiring in accordance with the Company's Constitution, be re-elected a Director of the Company".

SPECIAL BUSINESS

5. Ratification of Previous Issue of 500,000 Shares

That in accordance with the provisions of Listing Rule 7.4 of the Official Listing Rules of the Australian Stock Exchange Ltd (ASX) and for all other purposes, the shareholders ratify the previous issue of 500,000 ordinary shares (GOA) of the Company at an issue price of thirteen (13) cents each on 22nd October 2004 raising \$65,000, to the persons listed below being clients of Patersons Securities Ltd ("the Placees"):

Placees	Price Paid per Share (cents)	Number of Shares Allotted
Persal & Co Investments Pty Ltd	13	100,000
Chittering Pty Ltd	13	100,000
Toltec Holdings Pty Ltd	13	300,000
Total		500,000

Note:

- a) The rights attaching to the Shares are identical in all respects to the existing Listed Ordinary shares on issue in the Company.

- b) The funds raised by the issue are to be used to evaluate and to fund the investigation of potential gold production opportunities and working capital requirements of the Company.
- c) No related parties participated in the issue.
- d) The Company will disregard any votes cast on this resolution by:
- The Placees; or
 - Any person who, for the purpose of Division 2 of Part 1.2 of the *Corporations Act 2001 (Cwth)* would be regarded as an associate of Placees.

However, the Company need not disregard a vote if:

- 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
- It is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with the direction of the proxy form to vote as the proxy decides.

6. Ratification of Previous Issue of Options

That in accordance with the provisions of Listing Rule 7.4 of the Official Listing Rules of the Australian Stock Exchange Ltd, and for all other purposes, the shareholders ratify the previous issue of 500,000 options (GOAO) of the Company on 22nd October 2004 to the persons listed below being clients of Patersons Securities Limited ("the Placees"):

Placees	Number of Options Allotted
Persal & Co Investments Pty Ltd	100,000
Chittering Pty Ltd	100,000
Toltec Holdings Pty Ltd	300,000
Total	500,000

Note:

- a) The rights attaching to the Options are identical in all respects to the existing Listed Options on issue in the Company.
- b) The issue of the Options will raise no funds.
- c) No related parties are entitled to receive options under the issue.
- d) The Company will disregard any votes cast on this resolution by:
- The Placees; or
 - Any person who, for the purpose of Division 2 of Part 1.2 of the *Corporations Act 2001 (Cwth)* would be regarded as an associate of Placees.

However, the Company need not disregard a vote if:

- 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
- It is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with the direction of the proxy form to vote as the proxy decides.

Dated this 26th day of October 2004.

BY ORDER OF THE BOARD



Peter Sauerberg
Company Secretary

GOLD AURA LIMITED
ABN 75 067 519 779

EXPLANATORY MEMORANDUM**INTRODUCTION**

This Explanatory Memorandum forms part of a Notice convening a Meeting of Shareholders of the Company to be held on Tuesday 30th November 2004. This Memorandum is to assist Shareholders in understanding the background to and the legal and other implications of the Notice and the reasons for the Resolutions proposed. Terms used in this Explanatory Memorandum are defined in the interpretation section.

RESOLUTION 1 – CONSIDER THE FINANCIAL STATEMENTS & REPORTS OF DIRECTORS AND AUDITORS THEREON

The financial statements of the Company and the economic entity for the year ended 30th June 2004 were released to the Australian Stock Exchange Limited on 30th September 2004, and are enclosed in the Company's Annual Report. These are placed before the shareholders for any discussion. No voting is required for this item.

RESOLUTION 2 – ELECTION OF MR K CHAPPLE AS A DIRECTOR

Mr K Chapple retires in accordance with Clause 40.1 of the Company's Constitution and, being eligible, offers himself for re-election. Mr K Chapple's experience is stated in the Concise Financial Report enclosed with this notice.

RESOLUTION 3 – ELECTION OF DR N WHITE AS A DIRECTOR

Dr N White retires in accordance with Clause 38.2 of the Company's Constitution and, being eligible, offers himself for re-election. Dr N White's experience is stated in the Concise Financial Report enclosed with this notice.

RESOLUTION 4 – ELECTION OF MR T PROWSE AS A DIRECTOR

Mr T Prowse retires in accordance with Clause 38.2 of the Company's Constitution and, being eligible, offers himself for re-election. Tim is a qualified mining engineer graduated from Sydney University with an honours degree in mining engineering in 1978. He has over 25 year experience in the industry primarily in gold mining but with broad experience in coal and base metals. Mr Prowse has held senior positions with Australian and overseas mining companies and has operated a private mining and earth moving contracting business.

RESOLUTION 5 – RATIFY THE PREVIOUS ISSUE OF 500,000 ORDINARY SHARES

Resolution 5 seeks shareholder ratification of the previous issue of shares to the recipients in the attached Notice of Annual General Meeting. At the date of this notice the Company had 26,451,728 new ordinary shares on issue. The Company believes that all relevant information concerning the resolution is included in the text, and accompanying notes, of these resolutions in the Notice of Annual General Meeting, and therefore no further comment on these resolutions is made.

RESOLUTION 6 – RATIFY THE PREVIOUS ISSUE OF 500,000 OPTIONS

Resolution 6 seeks shareholder ratification of the previous issue of options to the recipients in the attached Notice of Annual General Meeting. The directors believe it is fair and equitable to issue 500,000 options, being the issue of one option free of cost for each share placed under the issue dated 22nd October 2004. At the date of this notice the Company had 12,715,659 options on issue. The Company believes that all relevant information concerning the resolution is included in the text, and accompanying notes, of these resolutions in the Notice of Annual General Meeting, and therefore no further comment on these resolutions is made

SHAREHOLDER VOTING

The Board has made a determination that all the shares of the Company will be taken, for the purposes of determining the right of shareholders to attend and vote at the Meeting, to be held by the persons who held them at 7pm on 29th November 2004 (being a time that is not more than 48 hours before the Meeting).

OTHER INFORMATION

There is no other information known to the Company that is material to a shareholder's decision on how to vote on the resolutions set out in the Notice of Meeting. However, should any shareholder be in doubt as to how he/she should vote on the resolutions and/or as to how it may affect him/her, he/she should seek advice from his/her accountant, solicitor or other professional advisor as soon as possible. Queries as to the lodgement of proxies and other formalities in relation to the Meeting to be held on 30th November 2004 should be directed to the Company Secretary (telephone 07 3833 3833).

ACTION TO BE TAKEN BY SHAREHOLDERS

Attached to the Notice of Meeting accompanying this Explanatory Memorandum is a proxy form for use by shareholders. All shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person and are eligible to vote, to complete, sign and return the proxy form and the Notice of Meeting. Lodgement of a proxy form will not preclude a shareholder from attending and voting at the meeting in person.

INTERPRETATION

"Board" means the Directors of the Company from time to time.

"Business Day" has the meaning ascribed to it by the Listing Rules.

"Company" means Gold Aura Limited ABN 75 067 519 779.

"Constitution" means the constitution of the Company.

"Directors" means the Directors of the Company.

"Meeting" means the meeting of shareholders convened by the Notice for 30th November 2004 and any adjournment thereof.

"Shareholder" means a shareholder in the Company on the Record Date.

"Notice" means the notice in respect of the Meeting.

"Shares" means ordinary fully paid shares in the capital of the Company.

"Shareholders" has a corresponding meaning.

In this Explanatory Memorandum references to "Sections" are to Sections hereof.

APPOINTMENT OF PROXY FORM

To: The Secretary
 Gold Aura Limited, Suite 1, Level 6, 200 Creek Street, Brisbane Qld 4000
 (PO Box 728, Spring Hill Qld 4004) Tele: +61 7 3833 3833 Fax: +61 7 3833 3888

I/We ⁽¹⁾

of
 Being a shareholder Gold Aura Limited (ABN 75 067 519 779) and eligible to vote, hereby appoint:

Name ⁽²⁾

or in their absence or if no appointee is named, the Chairman of the Meeting, as my proxy to vote and act for me on my behalf at the Meeting of the Company to be held at Novotel Hotel, Mackellar Room, 200 Creek Street, Brisbane Qld 4000, on Tuesday, 30th November 2004 at 9.30 am Brisbane time and at any adjournment of that meeting. If no directions are given, the Chairman will vote in favour of each resolution.

I direct my proxy to vote in the following manner:

Voting instructions are to be indicated by placing a mark in the appropriate box. If no instructions are given, the proxy may abstain or vote at their discretion. Proxies lodged in favour of the Chairman which do not indicate a vote and are not excluded from voting under any exclusion statement, will be used to vote in favour of the resolutions.

ORDINARY RESOLUTIONS	FOR	AGAINST	ABSTAIN
1 No vote required			
2 Re-elect Mr K Chapple as director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-elect Dr N White as director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Re-elect Mr T Prowse as director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Ratify the previous issue of 500,000 ordinary shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Ratify the previous issue of 500,000 options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

NOTE: IF YOU HAVE NOT COMPLETED VOTING INSTRUCTIONS – PLEASE READ BELOW

If your proxy is in favour of the Chairman, and you **HAVE NOT** given a voting direction on a resolution, then under ASX Listing Rule 14.2.3, you **MUST** mark the box below and by doing so you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as a proxy holder will be disregarded because of that interest.

Please mark this box or otherwise your proxy may be invalid.

Signature(s) ⁽³⁾Date.....

Designation
 (if applicable)

Notes to Proxy Form

- (1) Insert name and address of shareholder in block letters, as it appears in the register of shareholders.
- (2) Insert name of proxy in block letters, or leave blank if you wish to appoint the Chairman. The proxy need not be a shareholder of Gold Aura Limited.
- (3) All holders and, where applicable, joint holders of shares, or their attorney must sign this proxy form. A corporation must sign under seal or by its duly authorised officer. If signed under the Power of Attorney, the attorney hereby states that no notice of revocation of the power has been received.

IMPORTANT INFORMATION

Shareholders must sign

This proxy form must be signed by Gold Aura Limited shareholders or by their attorney or, if a corporation, in accordance with Section 127 of the Corporations Act, or under the hand of an authorised officer or attorney who has not received any notice of revocation of that authority.

If a person who is not the registered Gold Aura Limited shareholder signs this proxy form, the relevant authority or a certified copy of it should either have been exhibited previously to Gold Aura Limited or be enclosed with this proxy form. If sent by fax, the authority must be certified. In the case of joint shareholders, the proxy form must be signed by each of the shareholders personally or by attorney.

Appointment of another proxy

A Gold Aura Limited shareholder is entitled to appoint up to two proxies (whether Gold Aura Limited shareholders or not) to attend the meeting and vote. A separate proxy form (which will be supplied on request, should be used for each proxy. If you appoint a second proxy, you must state in the box on the front of this proxy form the proportion and number of votes given to the proxy appointed on this Proxy Form. If you appoint a second proxy and do not specify the proportion or number of votes the proxy may exercise, the proxy may exercise half of your votes. A proxy need not be a shareholder of the Company.

Deadline for receipt of proxy form

Your completed proxy form (and relevant authorities) must be received at the registered office of Gold Aura Limited 24 hours before the meeting time (Postal: PO Box 728, Spring Hill, Qld 4004).

Alternatively:

Your signed proxy form (and relevant authorities) may be lodged by the above time and date by facsimile on +61 7 3833 3888.

NOTIFICATION OF CHANGE OF ADDRESS OF SHAREHOLDER - ISSUER SPONSORED ONLY

NOTE: If your holding is CHESS sponsored, contact your sponsoring broker, who is the only person who can make a change to your address details.

To: ASX Perpetual Registrars Limited
Level 22
300 Queen Street
BRISBANE QLD 4000
Tele: +61 7 3228 4219
Fax: +61 7 3221 3149

Dear Sir

I/We

of (insert new address)

formerly of (insert old address)

being an Issuer Sponsored shareholder and/or optionholder of Gold Aura Limited, request you to record my new address detailed above.

Signed (all holders to sign)

Date/...../.....



Gold Aura Limited
ABN 75 067 519 779

To: The Company Secretary
Gold Aura Limited
Level 6, 200 Creek Street
BRISBANE Q 4000
PO Box 728
SPRING HILL Q 4004
Telephone: +61 07 3833 3833
Facsimile: +61 7 3833 3888
E-mail: info@goldaura.com.au
Website: www.goldaura.com.au

A EMAIL NOTIFICATION AND ACCESS SERVICE FOR NOTICES OF MEETINGS, ANNUAL REPORT AND CONCISE FINANCIAL REPORT

The Company's Notices of Meetings, Annual Report and Concise Financial Report ("documents") are made available on our website under the domain name www.goldaura.com.au. As part of our aim to continually improve our shareholder services, we are pleased to announce that internet-capable shareholders can elect not to receive hard copies of these documents altogether. As a shareholder you can nominate to be notified by email as soon as these documents are available on-line and nominate to access these documents through the Company's website.

The benefits to shareholders are in the potential cost savings and the faster delivery of information. The benefits for our environment are also substantial. **If you are wish to receive hard copies you do not need to do anything** and you will continue to receive a hard copies of the Concise Financial Report and Notice of Meetings. If you elect not to receive a hard copy of the documents, you reserve the right to receive the documents at any time free of charge.

We will continue to provide internet-capable shareholders – email notification of major public announcements lodged by the Company with the Australian Stock Exchange. Simply elect to receive notification of these announcements and you will be informed when Gold Aura Limited makes public announcements.

We comply with the provision of The Privately Amendment (Private Sector) Act 2002 and in respect to the principles in relation to the collection, holding, use, disclosure, management, access and disposal of personal information.

B ELECTION REQUEST

PLEASE COMPLETE THIS FORM IN BLACK INK USING CAPITAL LETTERS.

Dear Sir,

I/We				
Of				
		State		P/C

being a member of Gold Aura Limited request:

Please indicate your choice by marking one of the boxes below with an "X":

- Please do not send me a Concise Financial Report.
- Please do not send me Notices of Meetings, an Annual Report and a Concise Financial Report but notify me by email when these documents are available from the Company's website at the email address below. Please also notify me by email of major public announcements lodged by the Company with the Australian Stock Exchange.
- Please do not send me Notices of Meetings, an Annual Report and a Concise Financial Report but notify me by email when these documents are available from the Company's website at the email address below. DO NOT notify me by email of major public announcements lodged by the Company with the Australian Stock Exchange.

EMAIL ADDRESS:

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SIGNATURE (ALL HOLDERS TO SIGN):

DATE:

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