



Gold Aura Limited

A.B.N. 75 067 519 779



Tel: +61 7 3725-6100
Fax: +61 7 3725-6101

C/- Affinity Accounting Plus
Units 7 & 8, 250 Sherwood Road,
Rocklea, Qld, Australia 4106

Postal Address:
PO Box 1980
Sunnybank Hills, Q
Australia 4109

NOTICE OF ANNUAL GENERAL MEETING

Date of Meeting: Wednesday, 25 November 2009

Time of Meeting: 10.00 am (Brisbane Time)

Place of Meeting: Mackellar Room
Level 1
Novotel Hotel
200 Creek Street
Brisbane, Queensland
Australia

This Notice of Annual General Meeting should be read in its entirety.
If you are in doubt as to how to vote at the meeting, you should seek advice from
your accountant, solicitor or other professional adviser before voting.

GOLD AURA LIMITED
ABN 75 067 519 779

NOTICE OF ANNUAL GENERAL MEETING

The 2009 Annual General Meeting of Gold Aura Limited ("the Company") will be held at the Mackellar Room, Level 1, Novotel Hotel, 200 Creek Street, Brisbane, Queensland, Australia on Wednesday, 25 November 2009 at 10.00 am (Brisbane time).

The Company's 2009 Annual Report can be accessed via the Company's website at www.golddaura.com.au/GOA/documents/reports.html.

AGENDA

1. CONSIDERATION OF REPORTS

To receive and consider the Financial Report, Directors' Report and Independent Audit Report for the Company and its controlled entities for the financial year ended 30 June 2009.

2. QUESTIONS AND COMMENTS

Shareholders will be given a reasonable opportunity to:

- (i) ask questions about or comment on the management of the Company; and
- (ii) ask the Auditor's representative questions relevant to the Auditor's audit of the Financial Report.

The Auditor's representative will also be given a reasonable opportunity to answer any written questions submitted to the Auditor prior to the Meeting in accordance with the *Corporations Act 2001* (Cth).

3. RESOLUTION 1 - RE-ELECTION OF DIRECTOR – MR J D COLLINS-TAYLOR

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

"That Mr James Desmond Collins-Taylor, who retires in accordance with the Company's constitution and being eligible offers himself for re-election, is re-elected a director of the Company."

4. RESOLUTION 2 - RE-ELECTION OF DIRECTOR – MR G B STARR

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

"That Mr Gregory Barry Starr, who retires in accordance with the Company's constitution and being eligible offers himself for re-election, is re-elected a director of the Company."

5. RESOLUTION 3 - RATIFICATION OF ISSUE OF SHARES AND OPTIONS

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

"That the issue of 2,000,000 fully paid ordinary shares in the capital of the Company and 2,000,000 options to subscribe for ordinary shares in the capital of the Company to Tuxedo Investments Pty Ltd on 19 October 2009 is approved for the purposes of ASX Listing Rule 7.4 and for all other purposes."

6. RESOLUTION 4 - APPOINTMENT OF AUDITOR

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

"That Hacketts DFK, having been nominated by a Shareholder and having consented to act, is appointed auditor of the Company."

7. RESOLUTION 5 - REMUNERATION REPORT

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

“That the Remuneration Report for the year ended 30 June 2009 be adopted.”

**BY ORDER OF THE BOARD
GOLD AURA LIMITED**

A handwritten signature in blue ink, appearing to read 'J. Lemon', is positioned above the typed name and title.

John Lemon
Company Secretary

23 October 2009

GOLD AURA LIMITED
ABN 75 067 519 779

NOTICE OF ANNUAL GENERAL MEETING
EXPLANATORY MEMORANDUM

INTRODUCTION

This Explanatory Memorandum forms part of the notice convening the Company's Annual General Meeting to be held on Wednesday, 25 November 2009. This Explanatory Memorandum is to assist Shareholders in understanding the background to and implications of the resolutions proposed, and procedural matters concerning the Meeting. Terms used in this Explanatory Memorandum are defined in Section 12.

1. AGENDA ITEM 1 – CONSIDERATION OF REPORTS

- 1.1 The Financial Report, the Directors' Report and the Independent Audit Report for the year ended 30 June 2009 will be presented for consideration.
- 1.2 The abovementioned reports were released by the Company to ASX on 30 September 2009. They can be viewed at the Company's website at www.goldaura.com.au/GOA/documents/reports.html. Shareholders are not required to vote on the reports, however Shareholders will be given a reasonable opportunity to ask questions concerning the reports.

2. AGENDA ITEM 2 – QUESTIONS AND COMMENTS

- 2.1 The chairman of the meeting ("the Chairman") will give Shareholders a reasonable opportunity to ask questions about or make comments on the management of the Company.
- 2.2 A representative of the Company's auditor will attend the Meeting. The Chairman will give Shareholders a reasonable opportunity to ask the Auditor's representative questions relevant to:
 - (i) the conduct of the audit; and
 - (ii) the preparation and content of the Auditor's report; and
 - (iii) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
 - (iv) the independence of the Auditor in relation to the conduct of the audit.
- 2.3 The Chairman will also give the Auditor's representative a reasonable opportunity to answer written questions submitted to the Auditor in accordance with the Corporations Act 2001 (Cth). A list of written questions, if any, submitted by Shareholders will be made available at the start of the meeting, and any written answer tabled by the Auditor's representative at the meeting will be made available to Shareholders as soon as practicable after the meeting.
- 2.4 Note:

Pursuant to section 250PA Corporations Act 2001 (Cth) a shareholder entitled to vote at the Meeting may submit a written question to the Company's auditor if the question is relevant to:

 - (a) the content of the Auditor's report to be considered at the Annual General Meeting; or
 - (b) the conduct of the audit of the annual financial report to be considered at the Annual General Meeting.

A shareholder must give the question to the Company (who will pass it on to the Auditor) **no later than Wednesday, 18 November 2009**. If you wish to submit a question to the Company's auditor please deliver it, marked "Attention: The Company Secretary, Gold Aura Limited", to the Company either personally or by post or facsimile to the address or facsimile number designated in Section 9.6 of this Explanatory Memorandum. Alternatively, if you are submitting a proxy form (see Section 9 of this Explanatory Memorandum) you may send it together with the proxy form, provided it is received **by 5.00 pm on Wednesday, 18 November 2009**.

3. AGENDA ITEM 3 (RESOLUTION 1) – RE-ELECTION OF DIRECTOR – MR J D COLLINS-TAYLOR

- 3.1 In accordance with the Company's constitution Mr James Collins-Taylor retires by rotation at the end of the Annual General Meeting and, being eligible, offers himself for re-election as a director of the Company.
- 3.2 Mr Collins-Taylor has been a Director since 20 October 2005. Mr Collins-Taylor is a chartered accountant and was formerly with Deloitte Touché Tohmatsu for 12 years. He has worked in the private equity and venture capital fields in Asia since 1992. He has extensive corporate finance experience and has been involved in a number of major transactions involving companies listed on the London and Hong Kong Stock Exchanges. Mr Collins-Taylor is the Chairman of the Company's Audit Committee.
- 3.3 The Company's directors (with Mr Collins-Taylor abstaining) recommend that Shareholders vote in favour of Resolution 1.

4. AGENDA ITEM 4 (RESOLUTION 2) – RE-ELECTION OF DIRECTOR – MR G B STARR

- 4.1 In accordance with the Company's constitution Mr Gregory Barry Starr retires by rotation at the end of the Annual General Meeting and, being eligible, offers himself for re-election as a director of the Company.
- 4.2 Mr Starr has been a Director since 19 February 2008. He has over 20 years experience in corporate financial management, with the last 18 years focused on the resources and mining sector, including his most recent appointment as Chief Executive Officer and President of Golden China Resources Corporation, and previously as Chief Executive Officer of Michelago Limited and Chief Executive Officer of Emperor Mines Limited. Mr Starr is a member of the Australian Society of Certified Practising Accountants, a fellow of the Association of Chartered Certified Accountants (UK) and a member of the Australian Institute of Company Directors. Mr Starr is the company's non-executive Chairman of Directors and a member of the Company's Audit Committee.
- 4.3 The Company's directors (with Mr Starr abstaining) recommend that Shareholders vote in favour of Resolution 2.

5. AGENDA ITEM 5 (RESOLUTION 3) – RATIFICATION OF ISSUE OF SHARES AND OPTIONS

- 5.1 On 19 October 2009 the Company issued 2,000,000 fully paid ordinary shares in the capital of the Company and 2,000,000 options to subscribe for fully paid ordinary shares in the capital of the Company to corporate advisor Tuxedo Investments Pty Ltd (**Tuxedo**), the nominee for Australian Financial Services Licensee Martin Place Securities Pty Ltd (**MPS**), in partial consideration for corporate advisory services provided by MPS to the Company.
- 5.2 Subject to a number of exceptions, ASX Listing Rule 7.1 provides that a company must not issue "equity securities" (shares, options, etc) without shareholder approval if the number of securities issued would, of itself or when added to the number of other equity securities issued by the company in the previous 12 months, exceed 15% of the number of ordinary shares of the Company on issue at the commencement of the 12 month period. ASX Listing Rule 7.4.2 provides that a company's shareholders may approve an issue of securities after the fact (provided the issue did not breach the 15% limit) so that the securities which were issued are regarded as having been issued with shareholder approval for the purpose of Listing Rule 7.1.
- 5.3 Accordingly, the proposed resolution in Agenda item 5 is seeking Shareholder ratification of the issue of the shares which were issued without Shareholder approval. The issue of the shares was within the 15% limit permitted by ASX Listing Rule 7.1. Nevertheless, the Company is requesting that Shareholders ratify the issue of the shares for the purpose of ASX Listing Rule 7.4.2 so that the Company will have the flexibility to issue further securities under ASX Listing Rule 7.1 if the need or opportunity arises.
- 5.4 As required by ASX Listing Rule 7.5, the following information is provided:
- (i) 2,000,000 Shares and 2,000,000 options to subscribe for Shares were issued.
 - (ii) The shares and options were issued for nil cash consideration, the consideration for their issue being the provision of corporate advisory services by MPS.

- (iii) The shares are fully paid ordinary shares and are subject to the same rights and obligations and rank equally with all other shares in the capital of the Company. The options are quoted on ASX under ASX code “GOAOA”. The terms of the options are as follows:
- The options are options to subscribe for Shares and each option gives the option holder the right to subscribe for one Share;
 - The exercise price of the options is three cents (\$0.03) per option (**Exercise Price**);
 - Shares issued on exercise of the options will rank pari passu with all existing ordinary shares of the Company from the date of issue;
 - The options may be exercised wholly or in part by notice in writing to the Company received at any time on or before 5.00 pm (EDST) on 30 June 2012 (Expiry Date) together with payment for the Exercise Price for the number of options being exercised and the options certificate (if any) for those options for cancellation by the Company. Any option not exercised before the Expiry Date will automatically lapse on the Expiry Date;
 - The options held by each option holder may be exercised in whole or in part, and if exercised in part, multiples of 10,000 must be exercised on each occasion. In the event the option holder holds less than 10,000 options the options must be exercised in whole if exercised;
 - The Company will at its cost apply for quotation on ASX of the options;
 - The Company will allot the number of Shares the subject of any exercise notice and at its cost apply for quotation on ASX of the Shares so allotted;
 - The option holder will be permitted to participate in new issues of securities of the Company on the prior exercise of the options, in which case the option holder will be afforded the period of at least 6 Business Days notice prior to and inclusive of the books record date (to determine entitlements to the issue) to exercise the options.
 - In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company:
 - the number of options, the exercise price of the options, or both will be reconstructed (as appropriate) in a manner consistent with the ASX Listing Rules, but with the intention that such reconstruction will not result in any benefits being conferred on the option holders which are not conferred on Shareholders; and
 - subject to the provisions with respect to rounding of entitlements as sanctioned by a meeting of Shareholders approving a reconstruction of capital, in all other respects the terms for the exercise of the options will remain unchanged.
 - In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to Shareholders after the date of issue of the options, the exercise price of the options may be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2;
 - If there is a bonus issue to Shareholders, the number of Shares over which the option is exercisable may be increased by the number of Shares which the option holder would have received if the option had been exercised before the record date for the bonus issue;
 - The terms of the options shall only be changed if Shareholders (whose votes are not to be disregarded) approve of such a change. However, the terms of the options shall not be changed to reduce the exercise price, increase the number of options or change any period for exercise of the options.
- (iv) The shares and options were issued to Tuxedo Investments Pty Ltd.
- (v) No funds were raised through the issue of the shares.
- (vi) **Voting Exclusion Statement**
- As required by the ASX Listing Rules, the Company will disregard any votes cast on this resolution by:
- Tuxedo Investments Pty Ltd; and
 - an associate (as defined in the ASX Listing Rules) of Tuxedo Investments Pty Ltd.

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 a direction on the proxy form to vote as the proxy decides.

5.5 The Company's directors recommend that Shareholders vote in favour of Resolution 3.

6. AGENDA ITEM 6 (RESOLUTION 4) - APPOINTMENT OF AUDITOR

6.1 The Company's former auditor, Pitcher Partners, made a decision to cease providing audit services and accordingly resigned as the Company's auditor. As advised to the Australian Securities Exchange on 23 February 2009 the Company appointed Hacketts DFK as its auditor to fill the vacancy created by the resignation of Pitcher Partners. The Australian Securities and Investments Commission consented to both Pitcher Partners' resignation and the appointment of Hacketts DFK.

6.2 In accordance with the *Corporations Act 2001* (Cwth) Hacketts DFK holds office until the Company's Annual General Meeting (on 25 November 2009), and the Company is required to appoint an auditor at the Annual General Meeting.

6.3 Under section 328b *Corporations Act 2001* the Company may appoint a person or entity as auditor at its annual general meeting only if a shareholder gives the company written notice of the nomination of that person or entity as auditor. A written nomination for Hacketts DFK to be appointed as the Company's auditor has been received from a Shareholder and is attached to this explanatory statement as Annexure A.

6.4 The Company's board of directors is of the view that Hacketts DFK has to date provided service of a satisfactory standard to the Company in its capacity as the Company's auditor.

6.5 Hacketts DFK has consented in writing to its appointment as the Company's auditor.

6.6 The Company's directors recommend that Shareholders vote in favour of Resolution 4.

7. AGENDA ITEM 7 (RESOLUTION 5) – REMUNERATION REPORT

7.1 The Remuneration Report is contained in the Company's 2009 Annual Report commencing on page 12. The Remuneration Report's contents include:

- (i) an explanation of the Board's policy for remuneration of the Company's directors and management; and
- (ii) details of remuneration paid to the Company's directors and executives.

7.2 Under the *Corporations Act 2001* (Cwth) a resolution that the Remuneration Report be adopted must be put to a vote of shareholders at the Company's Annual General Meeting.

7.3 The Chairman will give shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

7.4 The vote on the resolution is advisory only and does not bind the Company or the Company's directors. However the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

7.5 The Company's directors recommend that Shareholders vote in favour of Resolution 5.

8. VOTING RIGHTS

The Board has determined that all of 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 are registered in the Company's register of shareholders at 7.00 pm (EDST) on 23 November 2009 as the owners of those shares. Therefore transfers registered after that time will be disregarded in determining shareholders entitled to attend and vote at the Meeting.

9. PROXIES

- 9.1 A Shareholder entitled to attend and vote at the Meeting may appoint:
- (i) one proxy if the Shareholder is only entitled to one vote at the meeting; or
 - (ii) one or two proxies if the Shareholder is entitled to more than one vote at the meeting, to attend and vote at the meeting for the Shareholder.
- 9.2 A Shareholder may appoint an individual person or a body corporate as the Shareholder's proxy.
- 9.3 A body corporate appointed as a shareholder's proxy may appoint a representative to exercise any of the powers the body corporate may exercise as a proxy at the Meeting. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been provided to the Company.
- 9.4 A Shareholder who appoints two proxies may state on the Proxy Form what proportion or number of the Shareholder's votes the proxy may exercise. If a Shareholder appoints two proxies and does not specify the number or proportion of votes each proxy may exercise, each of the proxies may exercise half of the Shareholder's votes.
- 9.5 A proxy need not be a shareholder of the Company.
- 9.6 A Proxy Form is enclosed. If you wish to appoint a proxy or proxies you must complete the Proxy Form and deliver it to the Company, together with the power of attorney or other authority (if any) under which it is signed (or a certified copy), **by no later than 10.00 am on Monday, 23 November 2009:**
- (i) **by post:**
Gold Aura Limited
PO Box 1980
Sunnybank Hills, QLD 4109; or
 - (ii) **by delivery:**
Gold Aura Limited
C/- Affinity Accounting Plus
Units 7 & 8
250 Sherwood Road
Rocklea, QLD; or
 - (iii) **by facsimile:**
(07) 3725 6101

10. CORPORATE REPRESENTATIVE

A Shareholder which is a body corporate may appoint an individual as the Shareholder's representative to attend and vote at the Meeting. The representative must bring the formal notice of appointment to the meeting, unless it has previously been provided to the Company.

11. OTHER INFORMATION

Queries in relation to the lodgement of proxies or other matters concerning the Annual General Meeting may be directed to the Company Secretary (Telephone: (07) 3833 3872).

12. INTERPRETATION

In this notice of meeting the following expressions have the following meanings:

"ASX" means Australian Securities Exchange.

"Board" means the Directors of the Company from time to time acting as a board.

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

"Directors" means the Directors of the Company.

"Meeting" means the Annual General Meeting of Shareholders convened for 25 November 2009 and any adjournment thereof.

"Section" means a section of this Explanatory Memorandum.

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

"Shareholder" means a shareholder of the Company.

ANNEXURE A

19 October 2009

The Company Secretary
Gold Aura Limited
C/- KMW Accountants
Level 1
606 Sherwood Road Street
Sherwood
Brisbane, Qld 4075

Dear Sir

Nomination of Auditor

I, being a shareholder of Gold Aura Limited, nominate Hacketts DFK of Level 3, 549 Queen Street, Brisbane, Queensland for appointment as auditor of Gold Aura Limited at its Annual General Meeting to be held on 25 November 2009.

I consent to the distribution of a copy of this nomination as an annexure to the Notice of Annual General Meeting.

Yours faithfully

A handwritten signature in black ink, appearing to be 'G. Starr', written over a horizontal line.

Gregory B. Starr