

NOTICE OF ANNUAL GENERAL MEETING

The first Annual General Meeting of shareholders of Ausmon Resources Limited (“Company”) will be held at **Suite 1502, Level 15, 370 Pitt Street, Sydney, on 30 November 2009 at 11:30 am.**

FINANCIAL, DIRECTORS’ AND AUDITOR’S REPORTS

To receive and consider the Financial Report of the Company, the Directors’ Report and the Auditor’s Report for the year ended 30 June 2009 in accordance with Section 317 of the Corporations Act 2001.

A copy of the 2009 Annual Report may be obtained from the Company’s website at www.ausmonresources.com.au

ORDINARY RESOLUTIONS

To consider and, if thought fit, to pass the following ordinary resolutions:

1. Adoption of the Remuneration Report

“That the Remuneration Report contained in the Directors’ Report of the Annual Report be adopted.”

2. Election of Mr King M Fan as a Director

“That Mr King M Fan who has been appointed on incorporation of the Company, retires according to the Constitution of the Company and who, being eligible, offers himself for election, be and is hereby elected as a Director.”

3. Election of Dr David W King as a Director

“That Dr David W King, who has been appointed on incorporation of the Company, retires according to the Constitution of the Company and who, being eligible, offers himself for election, be and is hereby elected as a Director.”

4. Election of Mr John Q Wang as a Director

“That Mr John Q Wang, who has been appointed on incorporation of the Company, retires according to the Constitution of the Company and who, being eligible, offers himself for election, be and is hereby elected as a Director.”

5. Election of Mr Gang Zheng as a Director

“That Mr Gang Zheng, who has been appointed on incorporation of the Company, retires according to the Constitution of the Company and who, being eligible, offers himself for election, be and is hereby elected as a Director.”

6. Approval for 3,400,000 Ordinary Shares Already Issued in October 2009

“That approval is given in accordance with Listing Rule 7.4 of ASX Limited for the issue and allotment on 28 October 2009 of 3,400,000 fully paid ordinary shares in Ausmon Resources Limited at an issue price of \$0.20 per share, as detailed in the Explanatory Statement.”

7. Approval for 3,400,000 Listed Options Already Issued in October 2009

“That approval is given in accordance with Listing Rule 7.4 of ASX Limited for the issue and allotment on 28 October 2009 of 3,400,000 Listed Options, each Listed Option exercisable for one fully paid ordinary share in Ausmon Resources Limited at an exercise price of \$0.80 per Listed Option and exercisable on or before 30 June 2014, as detailed in the Explanatory Statement.”

8. Approval for of 2,600,000 New Ordinary Shares

“That approval is given in accordance with Listing Rule 7.1 of ASX Limited for the issue and allotment of 2,600,000 fully paid ordinary shares as detailed in the Explanatory Statement.”

9. Approval for of 2,600,000 New Listed Options

“That approval is given in accordance with Listing Rule 7.1 of ASX Limited for the issue and allotment of 2,600,000 Listed Options as detailed in the Explanatory Statement.”

10. Approval for Issue of up to 24,000,000 New Ordinary Shares

“That approval is given in accordance with Listing Rule 7.1 of ASX Limited for the issue and allotment of up to 24,000,000 fully paid ordinary shares as detailed in the Explanatory Statement.”

11. Approval for Issue of up to 12,000,000 New Options A

“That approval is given in accordance with Listing Rule 7.1 of ASX Limited for the issue and allotment of up to 12,000,000 Options A as detailed in the Explanatory Statement.”

VOTING EXCLUSIONS

Resolutions 6 and 7

In accordance with Listing Rule 7.5.6 of ASX Limited (ASX), the Company will disregard any votes cast on Resolutions 6 and 7 by:

- a person who participated in the issue of securities; and
- an associate of that person.

Resolutions 8, 9, 10 and 11

In accordance with Listing Rule 7.3.8 of ASX Limited, the Company will disregard any votes cast on Resolutions 8, 9, 10 and 11 by:

- a person who may participate in the proposed issue of securities and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed; and
- an associate of that person.

However, with respect to Resolutions 6, 7, 8, 9, 10 and 11 the Company need not disregard a vote if 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
- the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

HOW TO VOTE

If you wish to vote on the resolutions contained in this notice, you should either attend the meeting in person, or appoint a proxy or proxies to attend on your behalf. In relation to the appointment of proxies, refer to the notes on proxies at the end of the Proxy Form. A body corporate may appoint a representative to attend in accordance with the Corporations Act 2001. An executed notice evidencing the appointment of the person attending is required when registering at the Annual General Meeting.

To be valid, forms of proxy (enclosed) for use at the meeting must be completed and returned to the Company no later than 11:30 am NSW Standard Time on 28 November 2009.

ENTITLEMENT TO VOTE

For the purpose of the meeting, and in accordance with regulation 7.11.37 of the Corporations Regulations 2001, it has been determined that shares in the Company will be taken to be held by the persons who are registered holders as at 11:30 pm (Eastern Standard Time) on 28 November 2008. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

Dated this 29th day of October 2009.

By Order of the Board of Directors of the Company



John Wang
Company Secretary

EXPLANATORY STATEMENT

This Explanatory Statement provides information to shareholders for the Annual General Meeting of shareholders of Ausmon Resources Limited to be held on 30 November 2009 at 11:30 am at Suite 1502, Level 15, 370 Pitt Street, Sydney and it should be read in conjunction with the accompanying Notice of Annual General Meeting.

Receipt of Financial, Directors' and Auditor's Reports

The first item of business deals with the Financial Report of the Company, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2009. Shareholders are to consider these reports and seek explanations, if required, from the Directors when the reports are presented to the meeting. No resolution is required on these reports and they are only required to be laid at the meeting in accordance with Section 317 of the Corporations Act 2001.

Resolution 1 - Adoption of the Remuneration Report

The Remuneration Report contained in the Directors' Report of the Annual Report must be put to the vote for its adoption in accordance with Section 250R(2) of the Corporations Act 2001. The vote on this resolution is advisory only and does not bind the Directors or the Company.

Resolutions 2, 3, 4 and 5 - Election of Directors

All the Directors were appointed on incorporation of the Company. They all retire at the first Annual General Meeting and offer themselves for re-election.

The qualifications and experience of each Director are set out in the Directors' Report of the Annual Report.

Resolutions 6 and 7 – Approval for 3,400,000 Shares and 3,400,000 Options Issued in October 2009

On 26 October 2009, the Company raised \$680,000 by private placement of securities with investors who do not require a disclosure document. The Company issued and allotted 3,400,000 fully paid ordinary shares in Ausmon Resources Limited (Share) at \$0.20 each and 3,400,000 Listed Options for nil cash consideration. The Listed Options were granted on the basis of one Listed Option for every one Share allotted.

The proceeds of the placement are applied to partially fund the Company's acquisition of 5,750,000 shares in Premium Exploration, Inc. (announced on 27 October 2009), cost of placement of the Shares and working capital. The money to be received on exercise of the Listed Options will be applied to working capital, exploration and development of minerals projects. The Shares have the same rights as other fully paid ordinary shares of the Company already on issue.

The terms and conditions of the Listed Options are the same as the options already on issue and listed on the Australian Securities Exchange (ASX) trading under the code AOA0 and are as follows:

1. Each Listed Option entitles the holder to subscribe for one Share.
2. The Listed Options shall expire at 5.00 pm NSW Standard Time on 30 June 2014 (Expiry Date). Any Listed Option which has not been exercised prior to the Expiry Date automatically lapses.
3. The Listed Options are exercisable at an exercise price of \$0.80 per Share at any time on or before the Expiry Date.
4. The Listed Options are freely transferable.
5. All Shares issued pursuant to the exercise of the Listed Options will be allotted within 10 business days after the exercise of the Listed Options and will rank pari passu in all respects with the Company's then existing Shares. If the Company is listed on the ASX, the Company

will apply for official quotation by ASX of all Shares issued upon exercise of the Listed Options on or before the third business day on which ASX is open after the date of allotment of the Shares.

6. There are no participating rights or entitlement inherent in the Listed Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Listed Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 10 business days after the issue is announced. This will give Listed Option holders the opportunity to exercise their Listed Options prior to the date for determining entitlements to participate in any such issue.
7. In the event of reorganisation (including a consolidation, sub-division, reduction or return) of the issued capital of the Company, the number of Listed Options or the exercise price of the Listed Options or both shall be reorganised (as appropriate) in the manner required by the Listing Rules of ASX.
8. If there is a pro-rata issue (except a bonus issue) to Shareholders, the exercise price of each Listed Option shall be reduced according to the following formula:

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

Where

O' = the new exercise price of Listed Option.

O = the old exercise price of Listed Option.

E = the number of Shares into which one Listed Option is exercisable.

P = the average market price per Share (weighted by reference to volume) during the 5 trading days ending on the day before the ex-rights or ex-entitlements date.

S = the subscription price for a Share under the pro-rata issue.

D = the dividend due but not yet paid on the Shares (except those to be issued under the pro-rata issue).

N = the number of Shares with rights or entitlements that must be held to receive a right to one new Share under the pro rata issue.

10. If there is a bonus issue to Shareholders, the number of securities over which the Listed Option is exercisable will be increased by the number of Shares which the holder of the Listed Option would have received if the Listed Option had been exercised before the record date for the bonus issue.
11. If and to the extent any of the preceding terms and conditions are inconsistent with the rules or requirements of any stock exchange on which Shares or Listed Options are listed or are proposed to be listed from time to time, the rules of the relevant stock exchange will prevail in all respects to the extent of the inconsistency.
12. These terms and conditions are governed by the laws of the State of New South Wales and the holder of the Listed Options unconditionally submits to the jurisdiction of the courts of that State and courts of appeal from them.

The Listed Options are listed on the ASX following application made by the Company after their issue and allotment.

The subscribers to the securities were as follows and are not related parties:

Subscriber	Shares	Options
Xie, Wei	100,000	100,000
Guo, Weifeng	40,000	40,000
Hong Liu & Co Pty Ltd	50,000	50,000
Ueyama, Masakazu	50,000	50,000
Yu, Cha	100,000	100,000
He, Baohong	50,000	50,000
Liu, Bin	50,000	50,000
Zhao, Xuemei	75,000	75,000
Liu, Yaohua	50,000	50,000
Zhang, Yongquan	400,000	400,000
Zhao, Yanjiong	100,000	100,000
Linklater, Alan K	100,000	100,000
Chiu, Chin-Chin	150,000	150,000
Brooker, Therese	50,000	50,000
Yang, Hui	250,000	250,000
Liu, Qin	400,000	400,000
Cheng, Raymond	50,000	50,000
Wong, Teddy K K	250,000	250,000
Zhu, Nina F	150,000	150,000
Xu, Yelin	500,000	500,000
Sam Yue, Wong Y M	335,000	335,000
Wang, Xiao Meng	100,000	100,000
	3,400,000	3,400,000

Listing Rules Requirements

Listing Rule 7.1 of ASX allows the Company to issue new securities up to 15% of the existing issued capital of the Company without prior approval of shareholders. The Shares and Listed Options issued on 26 October 2009 were within this limitation.

Under Listing Rule 7.4 of ASX, shareholders may subsequently approve the issue of shares made within the limitation of Listing Rule 7.1. The Company is seeking this approval. Following this approval, the Company will again be able to issue new securities up to 15% of its existing issued capital without prior approval of shareholders.

Resolutions 8 and 9 – Approval for Issue of 2,600,000 New Ordinary Shares and 2,600,000 New Options

On 26 October 2009, the Company agreed, subject to the approval of shareholders, to issue 2,600,000 Shares at \$0.20 per Share and 2,600,000 Listed Options for nil cash consideration to investors who do not require a disclosure document. The Listed Options were granted on the basis of one Listed Option for every one Share allotted.

The amount of \$520,000 to be raised is to be applied to partially fund the Company's acquisition of 5,750,000 shares in Premium Exploration, Inc. (announced on 27 October 2009), cost of placement of the Shares and working capital.

If Resolutions 8 and 9 are passed, the Company will issue and allot the Shares and grant the Listed Options on 5 December 2009, in any case no later than 3 months after the date of the Annual General Meeting.

The Shares proposed to be issued have the same rights as other fully paid ordinary shares of the Company already on issue.

The terms and conditions of the Listed Options are the same as the options already on issue and listed on the Australian Securities Exchange (ASX) trading under the code AOA0 and are detailed under the paragraph headed "Resolutions 6 and 7" above.

The subscribers to the securities are as follows and are not related parties:

Subscriber	Shares	Options
Sam Yue, WVM and ML (ATF Samyue Super Fund)	1,100,000	1,100,000
Suburban Holdings Pty Ltd (The Suburban Superfund Account)	250,000	250,000
EG Enterprises Pty Ltd	125,000	125,000
John Percival & Josephine Gregan (Account Korat Superfund)	125,000	125,000
Yang, Yaohua	1,000,000	1,000,000
	2,600,000	2,600,000

Resolutions 10 and 11 – Approval for Issue of up to 24,000,000 New Shares and 12,000,000 New Options A

Subject to the approval of shareholders, the Company proposes to issue up to 24,000,000 Shares at \$0.25 per Share and 12,000,000 Options A for nil cash consideration. The Options A will be granted on the basis of one Option A for every two new Shares allotted. The Company may not issue all the securities for which approval is given and may issue the securities progressively as the Company places the securities with investors.

The Shares proposed to be issued have the same rights as other fully paid ordinary shares of the Company already on issue. The highest and lowest closing market price of a Share in the 3 months to the day before the date of this notice is \$0.28 and \$0.185 respectively.

The amount of up to \$6,000,000 to be raised is to be applied to fund the Company's exploration activities, exercise the rights, when required, under the share purchase warrants granted with the 5,750,000 shares acquired in Premium Exploration Inc., appraisal of corporate opportunities, participation in new ventures in exploration and mining, if any, the cost of placement of the Shares and for general working capital.

The Company proposes to offer the Shares to professional and sophisticated investors and other investors not requiring a disclosure document under section 708 of the Corporations Act that are known to the Company and/or introduced by stockbrokers. The Shares will only be issued to those persons that accept an offer, if and when the proposed issue is approved by shareholders at the Annual General Meeting. The Shares and Options A will not be offered to related parties. Allotment of Shares and Options A will occur progressively as the Company places the Shares with investors.

No Shares and Options A will be issued and allotted by the Company later than three months from the date of the Annual General Meeting.

The money to be received on exercise of the Options A will be applied to working capital, exploration and development of minerals projects.

The terms and conditions of the Options A are as follows:

1. Each Option A entitles the holder to subscribe for one Share.
2. The Options A shall expire at 5.00 pm NSW Standard Time on 30 June 2011 (Expiry Date). Any Option which has not been exercised prior to the Expiry Date automatically lapses.
3. The Options A are exercisable at an exercise price of \$0.50 per Share at any time on or before the Expiry Date.

4. The Options are freely transferable.
5. All Shares issued pursuant to the exercise of the Options A will be allotted within 10 business days after the exercise of the Options A and will rank pari passu in all respects with the Company's then existing Shares. If the Company is listed on the ASX, the Company will apply for official quotation by ASX of all Shares issued upon exercise of the Options A on or before the third business day on which ASX is open after the date of allotment of the Shares.
6. There are no participating rights or entitlement inherent in the Options A and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options A. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 10 business days after the issue is announced. This will give Option A holders the opportunity to exercise their Options A prior to the date for determining entitlements to participate in any such issue.
7. In the event of reorganisation (including a consolidation, sub-division, reduction or return) of the issued capital of the Company, the number of Options A or the exercise price of the Options A or both shall be reorganised (as appropriate) in the manner required by the Listing Rules of ASX.
8. If there is a pro-rata issue (except a bonus issue) to Shareholders, the exercise price of each Option A shall be reduced according to the following formula:

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

Where

O' = the new exercise price of Option A.

O = the old exercise price of Option A.

E = the number of Shares into which one Option A is exercisable.

P = the average market price per Share (weighted by reference to volume) during the 5 trading days ending on the day before the ex-rights or ex-entitlements date.

S = the subscription price for a Share under the pro-rata issue.

D = the dividend due but not yet paid on the Shares (except those to be issued under the pro-rata issue).

N = the number of Shares with rights or entitlements that must be held to receive a right to one new Share under the pro rata issue.

10. If there is a bonus issue to Shareholders, the number of securities over which the Option A is exercisable will be increased by the number of Shares which the holder of the Option A would have received if the Option A had been exercised before the record date for the bonus issue.
11. If and to the extent any of the preceding terms and conditions are inconsistent with the rules or requirements of any stock exchange on which Shares or Options A are listed or are proposed to be listed from time to time, the rules of the relevant stock exchange will prevail in all respects to the extent of the inconsistency.
12. These terms and conditions are governed by the laws of the State of New South Wales and the holder of the Options unconditionally submits to the jurisdiction of the courts of that State and courts of appeal from them.

Recommendation

The Directors recommend that shareholders vote in favour of Resolutions 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, and 11.

Date: 29th October 2009

PROXY FORM

Annual General Meeting
AUSMON RESOURCES LIMITED
 ABN 88 134 358 964

All correspondence to:
 Ausmon Resources Limited
 P O Box 20188, World Square
 Sydney NSW 2002
 Enquiries: 61 2 9264 3100
 Facsimile: 61 2 9264 0099
www.ausmonresources.com.au
office@ausmonresources.com.au

Mark this box with an 'X' if you are Issuer Sponsored and want to make any changes to your address details (see reverse)

Appointment of Proxy

If appointing a proxy to attend the Annual General Meeting on your behalf, please complete the form and submit it in accordance with the directions at the bottom of the page.

I/We being a shareholder/shareholders of **Ausmon Resources Limited** pursuant to my/our right to appoint not more than two proxies, appoint

The Chairman of the Meeting (mark with an "X") **OR** Write here the name of the person you are appointing if this person is **someone other than** the Chairman of the Meeting.

or failing him/her Write here the name of the other person you are appointing.

or failing him/her, (or if no proxy is specified above), the Chairman of the meeting, as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting to be held at **Suite 1502, Level 15, 370 Pitt Street, Sydney** on **30 November 2009** at **11:30 am** and at any adjournment of that meeting.

This proxy is to be used in respect of _____ % of the ordinary shares I/we hold.

If you do not wish to direct your proxy how to vote, please place a mark in the box. If you have appointed the Chair of the meeting to exercise your proxy, 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 a particular resolution and votes cast by him other than as proxy holder will be disregarded because of that interest. The Chair intends to vote 100% of all open proxies in favour of all the resolutions.

Voting directions to your proxy – mark or to indicate your directions

RESOLUTION	For	Against	Abstain*	RESOLUTION	For	Against	Abstain*
1. Adoption of remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7. Approval for 3,400,000 Options issued in October 2009	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Election of Mr King M Fan as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8. Approval for issue of 2,600,000 new shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Election of Dr David W King as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9. Approval for issue of 2,600,000 new Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Election Mr John Q Wang as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10. Approval for issue of 24,000,000 new shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Election of Mr Gang Zheng as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11. Approval for issue of 12,000,000 new Options A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Approval for 3,400,000 shares issued in October 2009	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

* 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.

PLEASE SIGN HERE

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

Executed in accordance with section 127 of the Corporations Act:

Individual or Shareholder 1

Joint Shareholder 2

Joint Shareholder 3

Director

Director / Company Secretary

Sole Director & Sole Company Secretary

Dated this _____

day of _____

2009

Contact Name _____

Contact Business Telephone / Mobile _____

INSTRUCTIONS FOR COMPLETING PROXY FORM

1. Your pre-printed name and address is as it appears on the share register of Ausmon Resources Limited. If you are Issuer Sponsored and this information is incorrect, please mark the box at the top of the proxy form and make the correction on the form. Securityholders sponsored by a broker on the CHESS subregister should advise their broker of any changes. Please note, you cannot change ownership of your securities using this form.
2. Completion of a proxy form will not prevent individual shareholders from attending the Annual General Meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the Annual General Meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the Annual General Meeting.
3. A shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes.
4. A proxy need not be a shareholder of the Company.
5. 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.
6. If a representative of a company shareholder is to attend the Annual General Meeting, a properly executed original (or certified copy) of the appropriate "Certificate of Appointment of Corporate Representative" should be produced for admission to the Annual General Meeting. Previously lodged "Certificates of Appointment of Corporate Representative" will be disregarded by the Company.
7. If a representative as Power of Attorney of a shareholder is to attend the meeting, a properly executed original (or originally certified copy) of an appropriate Power of Attorney should be produced for admission to the Annual General Meeting. Previously lodged Powers of Attorney will be disregarded by the Company.

8. 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 shareholders should sign.
- Power of Attorney:** If you are signing under a Power of Attorney, you must lodge an original or certified photocopy of the appropriate Power of Attorney with your completed Proxy Form.
- 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.

9. Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address below not later than **11:30 am on 28 November 2009** (48 hours before the commencement of the meeting). Any Proxy Form received after that time will not be valid for the scheduled meeting.

Hand deliveries

Ausmon Resources Limited
Suite 1502, Level 15
370 Pitt Street
Sydney NSW 2000

Postal address:

Ausmon Resources Limited
PO Box 20188
World Square, Sydney NSW 2002

Fax number:

(02) 9264 0099

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