



**TERRITORY IRON LIMITED**  
ABN 53 100 552 118

**NOTICE OF MEETING  
AND  
EXPLANATORY MEMORANDUM  
FOR THE  
ANNUAL GENERAL MEETING  
TO BE HELD ON TUESDAY 22 NOVEMBER 2005  
AT  
SUITE 4 111 COLIN STREET  
WEST PERTH WA 6005**

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Territory Iron Limited will be held at Suite 4, 111 Colin Street, West Perth commencing at 2 pm on Tuesday 22 November 2005 to conduct the following business:

**1. Financial Report**

To receive the Financial Report and the reports of the Directors and Auditors for the year ended 30 June 2005.

**2. Resolution 1: Re-election of a Director**

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

“That Mr Trevor Tennant, who retires by rotation in accordance with the Company’s Constitution and, being eligible, offers himself for re-election, be re-elected as a director.”

**3. Resolution 2: Remuneration Report**

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

“That the Remuneration Report for the year ended 30 June 2005 as disclosed in the 2005 Annual Report be adopted.”

Note: the vote on this resolution is advisory only and does not bind the Directors of the Company.

An Explanatory Memorandum is set out below this Notice.

### PROXIES

A form of proxy is enclosed herewith. A member entitled to attend and vote at a meeting is entitled to appoint not more than two other persons (whether members or not) to attend the meeting and, on a poll, to vote instead of him/her. Where a member appoints two proxies, the proportion of the member’s voting rights given in favour of each proxy must be specified. Proxies must be lodged at the registered office of the Company not later than 48 hours before the meeting. Proxies may be lodged by fax.

### ENTITLEMENT TO VOTE

In accordance with regulation 7.11.37 of the Corporations Regulations 2001, the Company determines that members holding ordinary shares held as at 5.00pm Perth time on Friday 18 November 2005 will be entitled to attend and vote at the Annual General Meeting

### BY ORDER OF THE BOARD



P C RUTLEDGE  
Company Secretary  
18 October 2005

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### EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of shareholders of Territory Iron Limited (“Territory Iron” or “the Company”) in connection with the business to be conducted at the Annual General Meeting of shareholders to be held on Tuesday 22 November 2005 (“the Meeting”).

This Explanatory Memorandum should be read in conjunction with the accompanying Notice of Annual General Meeting (“the Notice”).

The following matters should be noted in respect of Resolutions 1 and 2 in the Notice:

**1. Resolution 1 – Re-election of Mr Trevor Tennant as a Director**

Pursuant to Clause 7.3 of the Company’s Constitution Mr Trevor Tennant will retire by rotation at the Annual General Meeting and, being eligible, offers himself for re-election.

Mr Tennant has been a director of the Company since its inception. He is a qualified mining engineer with over 30 years experience in the mining industry. Mr Tennant is currently an director of OM Holdings Limited and a director of Bootu Creek Resources Ltd, a wholly owned subsidiary of OM Holdings Limited. Mr Tennant through his direct and indirect interests is a substantial shareholder of OM Holdings Limited.

The directors recommend the re-election of Mr Tennant.

**2. Resolution 2 – Approval of the Remuneration Report**

In accordance with section 250R(2) of the Corporations Act 2001 the Company is required to present to its shareholders for their consideration and adoption by way of a non-binding resolution the Company’s Remuneration Report as disclosed in the Company’s 2005 Annual Report.

The directors recommend that shareholders vote in favour of adopting the Remuneration Report.

Suite 4 111 Colin Street  
West Perth WA 6005  
Mailing Address:  
PO Box 158, West Perth WA 6872

Telephone: 61 8 9483 5100  
Facsimile: 61 8 9483 5111  
Email: admin@territoryiron.com.au  
Web: www.territoryiron.com.au

## Proxy Form

I/we.....(full name, block letters)

of.....  
being a member of Territory Iron Limited hereby appoint

..... of .....

or, failing him/her, the Chairman of the meeting as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the company to be held at 2 pm on Tuesday 22 November 2005 and at any adjournment thereof.

My proxy is instructed to vote as indicated below:

	FOR	AGAINST	ABSTAIN
<b>ORDINARY BUSINESS</b>			
<b>Resolution 2:</b> To re-elect Mr Trevor Tennant as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 3:</b> To approve the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Unless the proxy is directed otherwise, he/she may vote as he/she thinks fit or abstain.

Where the Chairman is appointed as proxy, the Chairman's voting intention in relation to undirected proxies in respect of these resolutions is to vote **FOR** the resolutions.

**If you do not wish to direct your proxy how to vote, please place a mark in this box:**

*By marking this box, 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 proxy holder will be disregarded because of that interest.*

If two proxies are being appointed, the proportion of voting rights this proxy is appointed to represent is  %

If the shareholder(s) is an individual(s), every shareholder is to sign:

If the shareholder is a company, sign in accordance with Section 127(1) of Corporations Act or affix common seal (if required by Constitution).

Signed: \_\_\_\_\_

\_\_\_\_\_  
Director or Sole Director and Secretary

Signed: \_\_\_\_\_

\_\_\_\_\_  
Director/Secretary

Dated: \_\_\_\_\_ 2005

Dated: \_\_\_\_\_ 2005

This form is to be used in accordance with the directions overleaf.

## Instructions for completing and lodging this Proxy Form

1. In order to direct the proxy to cast all votes covered by this instrument in a particular manner, place a tick or a cross in one of the boxes headed For, Against or Abstain.
2. A shareholder entitled to attend and vote at the meeting is entitled to appoint not more than two proxies to attend and, on a poll, to vote in their stead.
3. Where two proxies are appointed, neither proxy shall be entitled to vote on a show of hands and, on a poll, the appointment shall be of no effect unless each proxy is appointed to represent a specified proportion of the shareholder's voting rights in which case the shareholder should indicate the proportion of voting rights this proxy represents in the box provided.
4. A proxy need not himself be a shareholder of the Company.
5. The Proxy Form must be signed by the holder or his attorney duly authorised in writing (or, if the holder is a corporation, either under the common seal of that corporation or pursuant to Section 127(1) of the Corporations Act 2001).

6. The Proxy Form (and any power of attorney or other authority pursuant to which the Proxy Form has been signed) must:

either be deposited at the registered office of the Company, Suite 4, 111 Colin Street, West Perth, WA 6005 not later than 48 hours before the time fixed for the holding of the meeting - that is to be received during business hours by 5 pm Western Standard Time, on Friday 18 November 2005

or be sent by post to Territory Iron Limited, PO Box 158, West Perth, WA 6872,

or be sent by facsimile to Territory Iron Limited at (08) 9483 5111

in time to be received not later than 48 hours before the time fixed for the holding of the meeting - that is to be received by 2 pm Western Standard Time on Sunday 20 November 2005.

### Change of Address

Should your address have changed please use this section to advise the Company and, if faxing your proxy form, please fax this side of the proxy form as well.

My new address is:

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