

MOUNT ROMMEL MINING LIMITED
ACN 005 583 031

NOTICE OF ANNUAL GENERAL MEETING
PROXY FORM
AND
EXPLANATORY MEMORANDUM

Date of Meeting

30 November 2006

Time of Meeting

10:30 AEST

Place of Meeting

28 Lawson Crescent
Thomastown Vic 3074

MOUNT ROMMEL MINING LIMITED
ACN 005 583 031

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Third Annual General Meeting of Members of Mount Rommel Mining Ltd ("Mount Rommel" or "the Company") will be held Thursday, 30th November, 2006 at the premises of BHM Stainless Group, 28 Lawson Crescent, Thomastown Vic 3074 at 10.30 a.m.

An Explanatory Memorandum containing information in relation to the resolutions to be put to the meeting accompanies this Notice of Annual General Meeting.

AGENDA

ORDINARY BUSINESS

1. Financial Statements and Reports

To receive and consider the Financial Statements and the Reports of the Directors and Auditor for the year ended 30 June 2006.

2. Remuneration Report

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

"That the Remuneration Report (which forms part of the Director's Report) for the year ended 30 June 2006 be adopted".

Note – Pursuant to Section 250R(3) of the Corporations Act 2001, the vote on this resolution is advisory only and does not bind the Directors or the Company.

3. Re-election of Director: Mr. Frederick L. Hunt

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

"That Mr. Frederick L. Hunt, a Director who retires in accordance with Article 10.1.3 of the Company's Constitution, and being eligible, offers himself for re-election – be re-elected as a Director of Mount Rommel Mining Ltd."

SPECIAL BUSINESS

4. Ratification of Previous Issue

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

"That pursuant to Listing Rules of the Listing Rules of the Stock Exchange of Newcastle Limited, the issue and allotment of an aggregate 550,000 ordinary shares in the capital of the Company on 26 September 2006 at an issue price of \$ 0.10 (10 cents) per share with:

- (a) 250,000 Shares being issued and allotted to West Coast Projects Pty Ltd P.O Box 725, Scarborough, WA 6922; and,*
 - (b) 300,000 Shares being issued and allotted to Coomba Beach Pty Ltd ,Acc Wangary Superannuation Fund PO Box 146 GLENELG SA 5045;*
- is hereby approved, ratified and confirmed."*

By Order of the Board of
Mount Rommel Mining Ltd

N.J. Storer
Company Secretary
27th October, 2006

NOTES

Voting and Instructions for Appointment of Proxy:

1. In accordance with the Corporations Act 2001 the Directors have determined that the shares of the Company that are quoted on the Stock Exchange of Newcastle Limited as at 9.00am on 30 November 2006, will be taken, for the purposes of the Annual General Meeting, to be held by the persons who held them at that time. Accordingly, those persons will be entitled to attend and vote at the meeting.
2. A Member entitled to attend and vote at a Meeting is entitled to appoint not more than two proxies to attend and vote on his behalf. Where more than one proxy is appointed, such proxy must be allocated a proportion of the Member's voting rights.
3. Rule 9.10 of the constitution governs entitlement of Members to vote and in particular Rule 9.10.1.3 provides:
"on a poll, every person who is a Member or a proxy, attorney or representative of a Member shall, in respect of each fully paid share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for the share, but in respect of partly paid shares, shall have a fraction of a vote for each partly paid share. The fraction must be equivalent to the proportion which the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited). In this Rule, amounts paid in advance of a call are ignored when calculating the proportion."
At present all partly paid shares are paid to \$0.075 (7.5 cents against an issue price of \$0.10 (10 cents) and therefore, on a poll have 75% of the voting rights of a fully paid share.
4. If the Member does not specify the proportion of votes the proxy may exercise, then each proxy will be taken to exercise one half of the votes held and subject to the proxy with fractional entitlements to votes being disregarded.
5. A proxy duly appointed need not be a Member of the Company. In the case of joint holders all must sign.
6. A form of proxy accompanies this Notice and, to be effective, the form and any document necessary to show the validity of the form of proxy must be lodged at the registered office of the Company not less than 48 hours before the time appointed for the Meeting. Any proxy lodged after that time will be treated as invalid.
7. Directors and Officers of all corporate shareholders should note that unless the corporate shareholder either:
 - (a) completes and lodges with the Company a valid appointment of proxy in accordance with the instructions in these notes; or
 - (b) completes and either lodges with the Company prior to the meeting a form of appointment of or certificate of appointment of a personal representative in accordance with the provisions of Section 250D of the Corporations Law or causes such personal representative to attend the meeting with such form of appointment or certificate; or
 - (c) has appointed an attorney.and such proxy, personal representative or attorney attends the relevant meeting, then such corporate shareholder will be unable to exercise any votes at the relevant meeting.
8. Proxies and corporate appointment of representative forms may be returned to the Company in either of the following ways:
 - (a) in person or by post to:

The Company Secretary
Mount Rommel Mining Ltd
28 Lawson Crescent
Thomastown Vic 3074
Facsimile 03 9462 0494,

The Company Secretary
Mount Rommel Mining Ltd
C/- Bentleys MRI
64 Greenville Road
Wayville SA 5034
Facsimile 03 08 8373 0228

9. Corporate Members should comply with the execution requirements set out in these notes or otherwise comply with the provisions of Section 127 of the Act. Section 127 of the Act provides that a company may execute a document without using its common seal if the document is signed by:
- 2 directors of the company; or
 - a director and a company secretary of the company; or
 - for a proprietary company that has a sole director who is also the sole company secretary – that director.

For the Company to rely on the assumptions set out in Sections 129(5) and (6) of the Act, a document must appear to have been executed in accordance with Section 127(1) or (2). This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of Section 127(1) or (2) as applicable.

In particular a person who witnesses the affixing of a common seal and who is the sole director and sole company secretary of the company must state that next to his or her signature.

10. Completion of a proxy form will not prevent individual Members from attending the meetings in person if they wish. Where a Member completes and lodges a valid proxy form and attends the meeting in person then the proxy's authority to speak and vote for that Member is suspended while the Member is present at the meeting.
11. Where a proxy form or form of appointment of or certificate of appointment of a personal representative is lodged and is executed under power of attorney the power of attorney must be lodged in like manner as a proxy.
12. The Company advises that, in respect of resolution 4 it will disregard any votes cast on the relevant resolution by the allottees of the 550,000 shares referred to in such resolution or any associate thereof within the meaning of the Corporations Act 2001. However, the Company will not disregard a vote if:
- (a) it is cast by any such person or any of its associates as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
 - (b) 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.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Members of Mount Rommel Mining Ltd ("Mount Rommel" or "the Company") in relation to the Third Annual General Meeting of Members of Mount Rommel which will be on 30th day of November, 2006 at the premises of BHM Stainless Group, 28 Lawson Crescent, Thomastown, Vic 3074 at 10.30 a.m

It forms part of the accompanying Notice of Meeting convening the 2006 Annual General Meeting and contains an explanation of, and information about, the following matters to be considered at the meeting:

- the Financial Statements and Reports;
- the Remuneration Report; and
- the re-election of Mr Hunt as a director of the Company.
- ratification of previous issue

The Directors recommend shareholders read the accompanying Notice of General Meeting ("Notice") and this Explanatory Memorandum in full before making any decision in relation to the resolutions.

1. Financial Statements and Reports

Under the Corporations Act 2001, the directors of a public company that is required to hold an Annual General Meeting must table the financial statements and reports of the Company for the previous year for discussion by the members at that annual general meeting.

Shareholders have been provided with all relevant information concerning the Company's financial statements for the year ended 30 June 2006 in the Annual Report.

Shareholders should note that the sole purpose of tabling the financial statements of the Company at the Annual General Meeting is to provide the shareholders with the opportunity to ask questions or discuss matters arising from the financial statements at the meeting. It is not the purpose of the meeting that the financial statements be approved, rejected or modified in any way. Further as it is not required by the Corporations Act, no resolution to adopt, receive or consider the statements will be put to the meeting.

2. Remuneration Report

The Corporations Act 2001 requires that the Remuneration Report be submitted to Shareholders for consideration and adoption by way of a non-binding resolution. However the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

Shareholders will have the opportunity at the meeting to raise questions in respect of the Remuneration Report.

3. Re-election of Director

In accordance with the Company's Constitution, at every Annual General Meeting, one-third of the directors must retire from office and are eligible for re-election. The directors to retire are those who have been longest in office since their appointment or last re-appointment, or, if the directors have been in office for an equal length of time by agreement.

Mr. Hunt retires by rotation and being eligible for re-election, has consented to be re-elected and presents himself for re-election. Information about Mr. Hunt is contained in the 2006 Annual Report.

4. Ratification of Previous Issue

Resolution 5 proposes that the placement of shares made on 26 September 2006 be ratified and approved. Under Listing Rule 6.25 of the Listing Rules, the Company may not issue securities exceeding 15% of its ordinary shares in any twelve month period other than pursuant a pro rata issue to members unless the issue is approved by shareholders in general meeting. An issue of securities made without prior approval under Listing Rule 6.25 is treated as having been made with approval if the issue did not breach Listing Rule 6.25 and the holders of ordinary securities subsequently approve the payment. The placement proposed to be approved did not breach Listing Rule 6.25 and ratification is now sought.

The Company will disregard any votes cast on the resolution by the allottees of the shares or any of their associates. However, the Company will not disregard a vote if:

- (a) it is cast by the allottee of the shares or any of its associates as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form ; or
- (b) 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.

MOUNT ROMMEL MINING LIMITED
ACN 005 583 031

PROXY FORM

The Company Secretary
Mount Rommel Mining Ltd
28 Lawson Crescent
Thomastown Vic 3074

I/We (name of
shareholder).....

Of
(address).....

being a member/members of Mount Rommel Mining Limited Hereby Appoint:

(Name).....

of
(Address).....

or failing that person then the Chairman of the General 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 28 Lawson Crescent, Thomastown on 30th November 2006 at 10.30am AEST and at any adjournment of the meeting.

INSTRUCTIONS AS TO VOTING ON RESOLUTIONS

If no directions are given my proxy may vote as the proxy thinks fit or may abstain. Otherwise the Proxy is to vote for or against the resolutions referred to in the notice convening the General Meeting as follows:

	FOR	AGAINST	ABSTAIN
Resolution 2 – Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Re-election of Mr. Hunt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 – Ratification of Previous Issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

This Proxy is appointed to represent ____% of my voting right, or if 2 proxies are appointed Proxy 1 represents ____% and Proxy 2 represents ____% of my total votes. My total voting right is _____ shares. If no direction is given above or if more than one box is marked, I/we authorise my/our proxy to vote or abstain as my/our proxy thinks fit in respect of the resolution to be considered by the meeting and any adjournment of the meeting.

Signature(s)

Date

Individual or Joint Shareholder 1

Director/Company Secretary

Joint Shareholder 2

Director

Joint Shareholder 3

Sole Director & Sole
Company Secretary

NOTES: Voting and Instructions for Appointment of Proxy:

1. In accordance with the Corporations Act 2001, the Directors have determined that the shares of Mount Rommel that are quoted on The Stock Exchange of Newcastle Limited as at 9:00am on 30 November 2006, will be taken, for the purposes of the Annual General Meeting, to be held by the persons who held them at that time. Accordingly, those persons will be entitled to attend and vote at the meeting.
2. A Member entitled to attend and vote at a Meeting is entitled to appoint not more than two proxies to attend and vote on his behalf. Where more than one proxy is appointed, such proxy must be allocated a proportion of the Member's voting rights.
3. If the Member does not specify the proportion of votes the proxy may exercise, then each proxy will be taken to exercise one half of the votes held and subject to the proxy with fractional entitlements to votes being disregarded.
4. A proxy duly appointed need not be a Member of the Company. In the case of joint holders all must sign.
5. To be effective, this proxy, duly executed, and any document necessary to show the validity of this proxy must be lodged at the registered office of the Company not less than 48 hours before the time appointed for the Meeting. Any proxy lodged after that time will be treated as invalid.
6. Directors and Officers of all corporate shareholders should note that unless the corporate shareholder either:
 - (a) completes and lodges with the Company a valid appointment of proxy in accordance with the instructions in these notes; or
 - (b) completes and either lodges with the Company prior to the meeting a form of appointment of or certificate of appointment of a personal representative in accordance with the provisions of Section 250D of the Corporations Law or causes such personal representative to attend the meeting with such form of appointment or certificate; or
 - (c) has appointed an attorney.and such proxy, personal representative or attorney attends the relevant meeting, then such corporate shareholder will be unable to exercise any votes at the relevant meeting.
7. This proxy form may be returned to the Company in person or by post to:

The Company Secretary
Mount Rommel Mining Ltd
28 Lawson Crescent
Thomastown Vic 3074
Facsimile 03 9462 0494,

or

The Company Secretary
Mount Rommel Mining Ltd
C/- Bentleys MRI
64 Greenville Road
Wayville SA 5034
Facsimile 03 08 8373 0228

8. Corporate Members should comply with the execution requirements set out in these notes or otherwise comply with the provisions of Section 127 of the Act. Section 127 of the Act provides that a company may execute a document without using its common seal if the document is signed by:
 - 2 directors of the company; or
 - a director and a company secretary of the company; or
 - for a proprietary company that has a sole director who is also the sole company secretary – that director.For the Company to rely on the assumptions set out in Sections 129(5) and (6) of the Act, a document must appear to have been executed in accordance with Section 127(1) or (2). This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of Section 127(1) or (2) as applicable.
In particular a person who witnesses the affixing of a common seal and who is the sole director and sole company secretary of the company must state that next to his or her signature.
9. Completion of this proxy form will not prevent individual Members from attending the meetings in person if they wish. Where a Member completes and lodges a valid proxy form and attends the meeting in person then the proxy's authority to speak and vote for that Member is suspended while the Member is present at the meeting.
10. Where this proxy form is lodged and is executed under power of attorney the power of attorney must be lodged in like manner as a proxy.

Chairman's voting intentions:

All members appointing proxies should note that the Chairman intends to exercise proxies in his favour, and which do not direct the proxy holder how to vote, in favour of all resolutions. **If you do not wish to direct your proxy how to vote please place a mark in the 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.