



AUSMINERALS LIMITED

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MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF AUSMINERALS LIMITED ACN 099 336 866

Held at: The offices of PKF Chartered Accountants level 10, 1 Margaret Street, Sydney

On: November 13, 2008

Present:
Erwin Bouverie
Christopher Valtilla
Guy Kempny
Trevor Stone

In Attendance: Bruce Gordon –PKF Chartered Accountants (representing the Auditors)
Elizabeth Bowman – PKF Chartered Accountants (representing the Auditors)

Meeting: The meeting commenced at 2.30 pm with the Chairman Mr Christopher Valtilla declaring a quorum present (4 shareholders present and 10,028,042 proxies received).

Minutes of the previous Annual General Meeting:

The Minutes of the previous meeting of the members were read and confirmed as a correct record.

Accounts:

The Profit & Loss statement and Balance Sheet for the year ended June 30th, 2008 together with the Directors Statement in accordance with the Corporations Act 2001 and the Director's Report were laid before the meeting.

It was resolved that these accounts be received and accepted. (Moved: Mr G Kempny Seconded Mr E Bouverie. The resolution was passed unanimously on a show of hands.

Proxies:

For	Against	Proxy discretion	Abstention
10,028,042	-	-	-

Election of Director:

Mr Wayne Wilson retired by rotation and offered himself for reelection.

It was resolved that Mr Wilson be re-elected as a director of the company. (Moved: Mr G Kempny Seconded Mr E Bouverie). The resolution was passed unanimously on a show of hands.

Proxies:

For	Against	Proxy discretion	Abstention
10,028,042	-	-	-

Remuneration Report:

It was resolved that the remuneration report as detailed in the Annual Report be accepted (Moved: Mr G Kempny, Seconded Mr E Bouverie). The resolution was passed unanimously on a show of hands.

Proxies:

For	Against	Proxy discretion	Abstention
10,028,042	-	-	-

Amendment to
Constitution:

It was resolved that the Constitution of the company be amended. (Moved Mr E Bouverie, Seconded Mr G Kempny). The resolution was passed unanimously on a show of hands.

1. To amend Clause 1 of the constitution to include the defined term:

"NSX means National Stock Exchange of Australia ABN: 11 000 902 063"

and;

"NSX Listing Rules means the listing rules of NSX and any other rules of NSX applicable to the Company or the Shares while the Company is admitted to the Official List, each as amended or replaced from time to time, except to the extent of any express written waiver by NSX".

2. To amend Clause 27 of the constitution by the deletion of Clause 27.1:

The Directors may in their absolute discretion refuse to register any transfer of Shares or other securities where the Shares or other securities are not quoted by ASX (or NSX). Where the Shares or other securities are quoted by ASX (or NSX), the Directors may in their absolute discretion refuse to register any transfer in any of the circumstances permitted by the ASX (or NSX) Listing Rules".


Proxies:

For	Against	Proxy discretion	Abstention
10,028,042	-	-	-

Closure:

There being no further business the meeting was closed at 2.40 pm.

Signed as a true record



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Trevor Stone -Company Secretary
November 14th, 2008