

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Ausminerals Limited ('the Company') will be held at 2.30 pm on 19th November, 2009 at the offices of PKF Chartered Accountants, Level 10, 1 Margaret Street, Sydney NSW 2000

Ordinary Business:

1. Financial Statements and Reports:

To consider the Company's financial statements and the reports for the year ended 30th June 2009. The 2009 Annual Accounts are available on the company's website:

www.ausminerals.com.au

2. Adoption of Remuneration Report

To adopt the remuneration report for the year to 30 June, 2009. Note that the vote on this item is advisory only and does not bind the directors of the company.

3. Re-election of Director:

In accordance with article 59 of the constitution of the company Mr Christopher Valttila retires by rotations and being eligible offers himself for re-election. Mr Valttila's details are included in the Annual Report.

4. General authority to issue shares:

To consider, and if appropriate, pass the following resolution as an ordinary resolution in accordance with the NSX listing rules:

"Subject to the provisions of the Corporations Act 2001 and the NSX Listing rules, Shareholders approve that the Directors be empowered to proceed to raise new equity securities in excess of 15% of the total of issued securities in order to fund working capital requirements and to develop the companies Gold assets."

General Business:

1. To consider any other business that is legally brought before the meeting.

The company has determined that for the purpose of voting at the meeting, shares will be taken to be held by those persons recorded on the Company's register on 16 November 2009, at 2.30 pm.

By Order of the Board



Trevor Stone

Company Secretary

Date: 15th October, 2009

Proxy Form

To The Company Secretary
Ausminerals Limited
(PO Box 64)
Curdies River Road
Timboon VIC 3268
Australia
Fax 03 5595 0395
admin@ausminerals.com.au

I/We

.....
(BLOCK LETTERS)
of

.....
(BLOCK LETTERS)

being a member/s of AUSMINERALS LIMITED ABN 51 099 336 866 (Company)

hereby appoint

.....
(BLOCK LETTERS)

.....
of

.....
(BLOCK LETTERS)

or failing him/her the Chair of the meeting as my/our proxy to vote for me/us and on
my/our behalf at the General Meeting of the Company to be held at

.....
on

.....
and at any adjournment of that meeting.

If I/we have appointed two proxies, this proxy represents % of my/our
voting rights
or (number) of my/our shares.

My/our proxy is instructed to vote as indicated below in respect of the resolution arising
out of the business in the Notice of Meeting. If I/we have not specifically directed my/our
proxy how to vote, my/our proxy may vote or abstain from voting as the proxy thinks fit.

Signed this day of 2009

Signature of member(s)

.....
.....
(PRINT NAME (s))