

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR  
IMMEDIATE ATTENTION**

THE MATTERS RAISED IN THIS DOCUMENT WILL AFFECT YOUR SHAREHOLDING IN THE COMPANY. YOU ARE ADVISED TO READ THIS DOCUMENT IN ITS ENTIRETY BEFORE ATTENDING THE GENERAL MEETING, WHICH HAS BEEN CONVENED BY AND IS REFERRED TO IN THIS DOCUMENT.

IF YOU ARE IN ANY DOUBT ABOUT THE ACTION YOU SHOULD TAKE, PLEASE CONSULT YOUR STOCKBROKER, SOLICITOR, ACCOUNTANT, FINANCIAL OR OTHER APPROPRIATE PROFESSIONAL ADVISER.

**MONO RESOURCES LIMITED**  
ACN 131 715 645

**NOTICE OF GENERAL MEETING**

**and Related Information including**

**EXPLANATORY MEMORANDUM**

THIS DOCUMENT COMPRISES A NOTICE OF GENERAL MEETING OF MONO RESOURCES LIMITED TO BE HELD AT LEVEL 4, 5-9 HARBOURVIEW CRESCENT, MILSONS POINT, NEW SOUTH WALES AT 11AM ON THE 29TH DAY OF JUNE 2010. INCLUDED IN THIS DOCUMENTATION IS AN EXPLANATORY MEMORANDUM. NOTE THAT IN ORDER FOR ANY PROXIES TO BE VALID FOR USE AT THIS GENERAL MEETING THESE PROXIES MUST BE COMPLETED AND RETURNED TO COMPUTERSHARE INVESTOR SERVICES NO LATER THAN 11AM ON THE 27TH DAY OF JUNE 2010.

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## **PART 1 ABOUT THESE DOCUMENTS**

Shareholders in Mono Resources Limited (the **Company**) are being asked to consider the Resolutions set out in this Notice and the Explanatory Memorandum contained in these documents in connection with the transactions referred to in the Explanatory Memorandum.

You can vote by:

- (a) attending and voting at the Meeting; or
- (b) appointing someone as your proxy to attend and vote at the Meeting on your behalf, by completing and returning the Proxy Form to Computershare in the manner set out on the Proxy Form. Part 7 of this document package comprises the Proxy Forms and the manner in which the Proxy Forms are to be completed is specified in Part 7. For the Proxy Form to be valid and therefore used at the meeting in accordance with your directions it is important that you properly follow the directions set out in the Proxy Forms.

***Please read the whole of the document carefully and determine how you wish to vote. Once you have decided how you wish to cast your vote complete the Proxy Forms and forward them to Computershare as required or attend in person to vote on the relevant resolutions.***

## **PART 2 LETTER FROM THE COMPANY**

18 May 2010

Dear Shareholder

On behalf of the Board I am inviting you to support a series of proposals by Mono Resources Limited (the Company). The Company has completed a significant investment in Xtreme Resources Limited (Xtreme), which is proceeding with the upgrade of its processing and crushing plant at Mt Garnet in North Queensland and is undertaking further exploration work on a number of its tenements. You are aware that the Company made its investment in Xtreme last year and since then has advanced additional funds to Xtreme to enable it to complete its exploration and plant rejuvenation program.

The Company recently undertook a placement of 4,000,000 shares at a discount to the then market price of the Company's shares. The placement was made at \$0.25 per share and the last traded price for the Company's shares immediately prior to the placement was \$0.30.

In order to continue its funding of Xtreme and to have sufficient available working capital it has been proposed that the Company's Chairman, Mr Jonathan Back, will advance the Company the sum of \$400,000 by way of Convertible Notes secured against the Company's assets. Interest will be payable on the Convertible Notes at the rate of 9% per annum and the amount advanced may be converted by Mr Back into shares in the Company at a price of \$0.25 per share at any time within two years from the date of the advance.

Shareholders are being asked to approve the proposed Convertible Notes in a General Meeting as the conversion could, if completed, make the shareholding of Mr Back and his associates in excess of 20% of the Company's issued shares. Pursuant to the provisions of Section 606 of the *Corporations Act* without shareholders' approval of the transaction Mr Back would be required to make a full bid for all of the Company's shares which he did not own at that time. Section 611(7) of the *Corporations Act* exempts Mr Back from making a full bid for the Company's shares in the event that he were to exercise his conversion rights provided that the Company were to approve the transaction in a General Meeting and Mr Back and any of his associates do not vote in favour of the proposal.

In addition to approving the issue of the Convertible Notes to Mr Back shareholders are also being asked to vote in favour of a change of name of the Company to MGT Resources Limited. It is felt by the Board that a more generic name should be attached to the Company. Shareholders are also being asked to approve the issue of 750,000 options in the Company to Mr Rado Jacob Rebek, a director of the Company, which options are exercisable within three years at an exercise price of \$0.40 and 500,000 options to Mr Gary Kuo, a former director and employee of the Company, which options are exercisable within the three years at a price of \$0.50.

Both Mr Rebek and Mr Kuo are integral parts of the Company's team and your Board feels it is in the interests of the Company that options be granted to them to provide future incentives for them to maintain their relationship with the Company.

You are also being asked to approve the issue of options to directors exercisable at \$0.50 per share.

Your directors do not take any directors fees and are asking you to approve the grant to them of options exercisable at \$0.50 per share within three (3) years. None of the directors involved or Mr Kuo are able to vote and will not vote in respect of any allotment to their respective entitlements.

The other item is to ratify the placement made by the Company to a group of shareholders subsequent to the Company's Annual Meeting. Pursuant to the NSX Listing Rules the Company is limited to making a placement of not more than 15% of shares in any one year unless shareholders ratify such placements. Accordingly, in order to retain its placing power the Company seeks to ratify the placement so that in the event that further placements need to be made in the future, shareholders' approval will not be necessary if the placement does not exceed 15% of the then issued capital of the Company.

### **Recommendations**

The directors unanimously recommend that you vote in favour of all of the resolutions. You should note, however, that Mr Back and his associates are not entitled to and will not vote in relation to any of the resolutions.

***Your vote is important and as a Board we encourage you to either attend the Meeting in person or complete the Proxy Form accompanying the Notice of Meeting and return it in accordance with the directions provided.***

Yours sincerely

A handwritten signature in black ink, appearing to be 'G. Monemvasitis', with a long horizontal stroke extending to the right.

**George Monemvasitis**  
CEO

## **PART 3 NOTICE OF GENERAL MEETING**

Notice is hereby given that a General Meeting of Mono Resources Limited **ACN 131 715 645** (the **Company**) will be held at Level 4, 5-9 Harbourview Crescent, Milsons Point on the 29<sup>th</sup> day of June 2010 at 11.00am.

### **Definitions**

Unless expressly otherwise provided, each capitalised term used in this Notice has the same meaning as is ascribed to it in Part 6 - Glossary of Terms.

### **SPECIAL BUSINESS**

#### **1. To be passed as an Ordinary Resolution**

That for the purposes of Section 611(7) of the *Corporations Act* and for all other purposes the Company be authorised to and approval is hereby given to:

- (a) issue 1,600,000 Convertible Notes with a face value of \$0.25 each (the Convertible Notes) to Mr Jonathan Back such notes having a total face value of \$400,000;
- (b) allot any shares to be issued to the holder of each of the Convertible Notes where any such Notes have been converted into shares at \$0.25 per share in accordance with the terms of the Note issue;
- (c) if all or any of such Convertible Notes issued by the Company pursuant to paragraph (a) hereof are held by Jonathan Back and his associates the conversion of such Convertible Notes into shares to Mr Back and his associates is hereby approved notwithstanding that any such conversion into shares will result in Mr Back and his associates owning more than twenty percent (20%) of the then capital of the Company.

The terms and conditions of the Convertible Notes are summarised in Section 2 of Part 5 of the Explanatory Memorandum accompanying this Notice of Meeting.

### ***Voting Exclusion***

The Company will disregard any vote cast on this Resolution by Mr Jonathan Back and his associates unless the vote is cast by such a person as proxy for another person who is entitled to vote and is cast in accordance with the directions on the proxy form or cast by the Chairman of the Meeting in accordance with a direction on the proxy form to vote as the proxy decides.

#### **2. To be passed as an Ordinary Resolution**

To approve the allotment to Rado Jacob Rebek of 750,000 options to acquire shares in the capital of the Company ranking *pari passu* with all other shares at \$0.40 per share on the terms and conditions set out elsewhere in the Explanatory Memorandum accompanying this Notice of Meeting.

### ***Voting Exclusion***

The Company will disregard any vote cast on this Resolution by Mr Rado Jacob Rebek and his associates unless the vote is cast by such a person as proxy for another person who is entitled to vote and is cast in accordance with the directions on the proxy form or cast by the Chairman of the Meeting in accordance with a direction on the proxy form to vote as the proxy decides.

#### **3. To be passed as an Ordinary Resolution**

To approve the allotment to Gary Kuo of 500,000 options to acquire shares in the capital of the Company ranking pari passu with all other shares at \$0.50 per share on the terms and conditions set out elsewhere in the Explanatory Memorandum accompanying this Notice of Meeting.

### ***Voting Exclusion***

The Company will disregard any vote cast on this Resolution by Mr Gary Kuo and his associates unless the vote is cast by such a person as proxy for another person who is entitled to vote and is cast in accordance with the directions on the proxy form or cast by the Chairman of the Meeting in accordance with a direction on the proxy form to vote as the proxy decides.

#### **4. To be passed as an Ordinary Resolution**

To approve the allotment to Jonathan Back of 1,000,000 options to acquire shares in the capital of the Company ranking pari passu with all other shares at \$0.50 per share on the terms and conditions set out elsewhere in the Explanatory Memorandum accompanying this Notice of Meeting.

### ***Voting Exclusion***

The Company will disregard any vote cast on this Resolution by Mr Jonathan Back and his associates unless the vote is cast by such a person as proxy for another person who is entitled to vote and is cast in accordance with the directions on the proxy form or cast by the Chairman of the Meeting in accordance with a direction on the proxy form to vote as the proxy decides.

#### **5. To be passed as an Ordinary Resolution**

To approve the allotment to George Monemvasitis of 1,000,000 options to acquire shares in the capital of the Company ranking pari passu with all other shares at \$0.50 per share on the terms and conditions set out elsewhere in the Explanatory Memorandum accompanying this Notice of Meeting.

### ***Voting Exclusion***

The Company will disregard any vote cast on this Resolution by Mr George Monemvasitis and his associates unless the vote is cast by such a person as proxy for another person who is entitled to vote and is cast in accordance with the directions on the proxy form or cast by the Chairman of the Meeting in accordance with a direction on the proxy form to vote as the proxy decides.

**6. To be passed as an Ordinary Resolution**

To approve the allotment to Li Hai Jun of 250,000 options to acquire shares in the capital of the Company ranking pari passu with all other shares at \$0.50 per share on the terms and conditions set out elsewhere in the Explanatory Memorandum accompanying this Notice of Meeting.

***Voting Exclusion***

The Company will disregard any vote cast on this Resolution by Mr Li Hai Jun and his associates unless the vote is cast by such a person as proxy for another person who is entitled to vote and is cast in accordance with the directions on the proxy form or cast by the Chairman of the Meeting in accordance with a direction on the proxy form to vote as the proxy decides.

**7. To be passed as an Ordinary Resolution - Ratification of Prior Issue**

That shareholders approve and ratify the prior issue and allotment by the Directors of the following fully paid Ordinary Shares, which were issued at \$0.25 per share to provide working capital for the Company:

<b>Name</b>	<b>No. of Shares @ \$0.25</b>	<b>Amount</b>	<b>Date Transfer Completed</b>
Jonathan Paul Back	1,200,000	\$300,000	10/12/2009
Steven Irvine	400,000	\$100,000	15/12/2009
Negara Investments Ltd	400,000	\$100,000	17/12/2009
Li Hai Jun	200,000	\$50,000	18/12/2009
Jayson Chau	200,000	\$50,000	5/01/2010
Robert Howe and Rose Howe	400,000	\$100,000	6/01/2009
William Pirie	200,000	\$50,000	6/01/2010
Kuo's Superannuation Fund	40,000	\$10,000	8/01/2010
Jason Cox	400,000	\$100,000	18/01/2010
Alan Cheng	400,000	\$100,000	18/01/2010
Cary Chen	60,000	\$15,000	TBD
Iron Ore Trading Pty Ltd	100,000	\$25,000	TBD

**8. To be passed as a Special Resolution**

That the name of the Company be changed to MGT Resources Limited.

As this resolution being put to shareholders is a Special Resolution it requires an approval by seventy-five percent (75%) of shareholders present and entitled to vote. Prior notice of twenty-eight (28) days is to be given of a Special Resolution - see Part 4 of the Explanatory Memorandum.



## **PART 4 NOTICE REQUIREMENTS FOR RESOLUTIONS**

Resolutions being put to shareholders include a Special Resolution therefore 28 days prior notice needs to be given to this Notice of General Meeting and such notice constitutes sufficient notice for the purposes of the *Corporations Act*.

## **PART 5 EXPLANATORY MEMORANDUM**

### **Section 1: Introduction**

#### **1.1 Background**

The information in this Explanatory Memorandum is provided to shareholders in respect of the various matters, including corporate actions, transactions and requirements of the *Corporations Act* that are submitted to shareholders for their approval in compliance with various regulatory and statutory requirements.

#### **1.2 Action required by Shareholders**

The information contained in this documentation is important in deciding how shareholders should vote on the Resolutions. Shareholders should read all of the documents carefully and in their entirety. If you do not understand any part of the documentation or are in any doubt as to the course of action you should follow you should contact your legal, financial or other professional adviser immediately.

#### **1.3 Vote on Resolutions**

You are encouraged to attend and vote at the Meeting. If you are unable to do so or do not wish to attend the Directors urge you to use your vote by completing and returning the enclosed Proxy Form as directed - see Part 7.

### **SPECIAL BUSINESS**

### **Section 2 - Explanation of Proposed Resolutions**

#### **1.1 Background**

In early 2009 the Company acquired approximately seventy-four percent (74%) of the then issued shares in Xtreme Resources Limited (Xtreme) which was the holder of a number of mining and exploration tenements and the owner of a crushing plant and processing mill at Mt Garnet.

The Company invested an amount of approximately \$1.9 million in the acquisition which funds have been used by Xtreme to refurbish and renovate the crushing and processing plant and to continue further exploration.

In early 2010 the Company placed 4,000,000 shares at \$0.25 per share to a group of investors including associates of your directors in order to provide additional working capital for the Company. The working capital was to be used in respect of the general day-to-day operations of the Company and also to complete the refurbishment and exploration program then being undertaken by Xtreme.

The Company, after negotiations with Xtreme and taking legal advice, investigated the possibility of acquiring the outstanding shares which it did not own in Xtreme and was advised that, given the costs and expenses involved the most advantageous method of concluding such a transaction would be by way of a Scheme of Arrangement pursuant to Section 411 of the *Corporations Act*. As part of the process an offer was made and negotiated for the balance of Xtreme shares, which comprised a mixture of cash, and shares in Mono, however an Independent Expert, DMR

Corporate Pty Ltd, concluded that the proposed share component of the offer was neither fair nor reasonable and accordingly the proposal was abandoned. Your Board has now concluded that it wishes to continue the exploration and refurbishment program of its seventy-four percent (74%) owned subsidiary as well as undertaking the normal day to day operations of your Company and accordingly it requires additional working capital.

The Company's Chairman, Mr Jonathan Back, has agreed to subscribe \$400,000 to the Company for 1,600,000 Convertible Notes to be secured against the assets and undertaking of the Company.

The Convertible Notes bear interest at the rate of nine percent (9%) per annum and may be converted by Mr Back in tranches of not less than \$50,000 (representing 200,000 shares) at any one time at any time within two years from the date of their issue.

In the event that Mr Back were to convert all of his Convertible Notes into Ordinary shares in the Company the shareholding which he would then own in the Company could exceed twenty percent (20%) and therefore he would be required pursuant to Section 606 of the *Corporations Act* to make a full bid for all of the issued shares which he did not own or control in the Company. Section 611(7) of the *Corporations Act* excludes Mr Back's requirement to make a full bid for the outstanding shares in the Company provided the transaction to issue the Convertible Notes to him is approved by shareholders in a general meeting.

In Resolution 1 Shareholders are being asked to approve the transaction to enable the allotment of Convertible Notes to Mr Back and should note that neither Mr Back nor his associates can or will vote in relation to the proposed resolution.

The Company's current share price and last traded price is \$0.40.

## **1.2 Share Options to Mr RJ Rebek, Mr G Kuo, Mr Back, Mr Monemvasitis and Mr Li**

The Resolutions referred to below comprise Resolutions 2, 3, 4, 5 and 6.

### **Resolution 2 refers to options to be issued to Mr RJ Rebek**

Mr Rebek is a director of the Company and has been involved with the Company since its incorporation as a consulting geologist. It is proposed to allot options over 750,000 shares to Mr Rebek at an exercise price of \$0.40 per share.

The options must be exercised by Mr Rebek within a period of three (3) years from the date hereof and in the event that he ceases to be a director must be exercised within twelve (12) months from the date of his cessation of being a director whichever is the earlier.

The last traded share price of the Company was \$0.40 per share.

### **Resolution 3 refers to options to be issued to Mr G Kuo**

Mr Kuo is a former director of the Company and is a fulltime employee of the Company who is charged with the responsibility of managing the Company's principal asset, namely its shareholding in Xtreme. It is proposed that Mr Kuo will be allotted options over 500,000 shares exercisable at \$0.50 per share at any time within three (3) years from the date of the grant of such options or within twelve (12) months of Mr Kuo ceasing to be an employee of the Company whichever is the sooner.

As previously stated the last traded share price of the Company was \$0.40.

Resolution 4, 5 and 6 refers to options to be issued to directors Jonathan Back, George Monemvasitis and Li Hai Jun

Messrs Back, Monemvasitis and Li are directors of the Company and do not receive remuneration or director's fees. The proposed option issue is intended to reward directors for their efforts in relation to exercising their responsibilities as directors.

### 1.3 **Resolution 7**

Shareholders are being requested to ratify an issue made by the Company to raise working capital of \$1.0 million by the issue of 4,000,000 Ordinary shares ranking pari passu with all other shares, in February of 2010.

The purpose of ratifying the placement is to ensure that in the event that opportunities arise which the company feels would be attractive and additional working capital is required the Company will be in a position in order to comply with the NSX Listing Rules to then allot up to fifteen percent (15%) of the issued shares in the capital of the Company by way of placement without shareholders' approval.

Resolutions 1-7 inclusive are Ordinary Resolutions and require approval by a simple majority of shareholders present and entitled to vote.

### 1.4 **Change of Name**

This resolution requires shareholders' approval of 75% of those shareholders present and entitled to vote, as it is a special resolution.

It is felt that the Company's name needs to be a more generic name rather than being associated with the founder of the Company, Mr George Monemvasitis. Accordingly, directors have resolved that they seek shareholders' approval to change the name of the Company to MGT Resources Limited.

## PART 6 GLOSSARY OF TERMS

### Defined Terms

**ASIC** means the Australian Securities and Investment Commission.

**Associate** has the meaning ascribed to that term in Section 12(2) of the *Corporations Act*.

**Board** means the Board of Directors.

**Company** means Mono Resources Limited (ABN 14 120 236 142).

**Constitution** means the Constitution of the Company, as varied or amended from time to time.

**Corporations Act** means the *Corporations Act* 23001 (Commonwealth).

**Director** means a member of the Board of Directors of the Company.

**Documents** means each of the Notice, Explanatory Memorandum, Proxy Form and all other documents that each constitutes part of this booklet and that accompany each other when sent to each shareholder.

**Explanatory Memorandum** means the explanatory memorandum set out in Part 5 of the Documents.

**Share** means a fully paid up Ordinary share in the issued capital of the Company.

**Meeting** means the General Meeting being convened by the Directors pursuant to the Notice.

**Mono Resources Limited** means Mono Resources Limited (ACN 131 715 645).

**Notice** means the Notice of General Meeting of the Shareholders set out in Part 3 of these Documents and that accompanies and forms part of these Documents.

**NSX** means the National Stock Exchange Limited (ACN 000 902 063).

**Option or Options** means an option to purchase a share/s in the Company.

**Proxy Form** means the proxy forms more particularly set out in Part 7 which forms part of these Documents.

**Resolution** means any one of the resolutions set out in the Notice.

**Share** means a share, of whatever class, in the issued capital of the Company.

**Shareholder** means the holder of a Share.

**Subsidiary** has the meaning given to that term in Section 46 of the *Corporations Act*

**Transactions** mean the application and allotment of shares and all other actions contemplated in any of the Resolutions.

## **Interpretation**

In these documents, unless the context requires otherwise:

- (a) A reference to a word includes the singular and the plural of the word and vice versa;
- (b) a reference to a gender includes any gender;
- (c) if a word or phrase is defined, then other parts of speech and grammatical forms of that word ore phrase have a corresponding meaning;
- (d) a term which refers to a natural person includes a company, a partnership, an association, a corporation, a body corporate, a joint venture or a governmental agency;
- (e) headings are included for convenience only and do not affect interpretation;
- (f) a reference to a document includes a reference to that document as amended, novated, supplemented, varied or replaced;
- (g) a reference to a thing includes a part of that thing and includes but is not limited to a right;
- (h) the terms "included", "including" and similar expressions when introducing a list of items do not exclude a reference to other items of the same class or genus;
- (i) a reference to a statute or statutory provision includes but is not limited to:
  - (i) a statute to statutory provision which amends, extends, consolidates or replaces the statute or statutory provision;
  - (ii) a statute or statutory provision which has been amended, extended, consolidated or replaced by the statute or statutory provision; and
  - (iii) subordinate legislation made under the statute or statutory provision including but not limited to an order, regulation or instrument;
- (j) reference to "\$", "A\$", "Australian Dollars" or "dollars" is a reference to the lawful tender for the time being and from time to time of the Commonwealth of Australia;
- (k) a reference to an asset includes all property or title of any nature including but not limited to a business, a right, a revenue and a benefit, whether beneficial, legal or otherwise.

## PART 7 PROXIES AND PROXY FORMS

- (a) **Right to appoint:** Each member entitled to vote at the meeting has the right to appoint a proxy to attend and vote for the member at the meeting. To appoint a proxy, use the Proxy Form sent out with this Notice.
- (b) A proxy or attorney is not entitled to vote while the member appointing them is present at the meeting.
- (c) **Who may be a proxy:** A member can appoint anyone to be their proxy. A proxy need not be a member of the Company. The proxy appointed can be described in the Proxy Form by an office held, eg "Chair of the Meeting".
- (d) **Two proxies:** A member who is entitled to two or more votes at the meeting, may appoint two proxies. Where two proxies are appointed:
  - (i) a separate Proxy Form should be used to appoint each proxy; and
  - (ii) the Proxy Form may specify the proportion, or the number, of votes that each proxy may exercise, and if it does not do so each proxy may exercise half of the votes.
- (e) **Signature(s) of individuals:** In the case of members who are individuals, the Proxy Form must be signed if the shares are held:
  - (i) by one person, by that member, or
  - (ii) in joint names, by any one of them.
- (f) **Signatures on behalf of companies:** In the case of members which are companies, the Proxy Form must be signed:
  - (i) if it has a sole director who is also sole secretary, by that director (and stating that fact next to or under the signature on the Proxy Form); or
  - (ii) in the case of any other company, by two directors or by a director and secretary.

The use of the common seal of the company on the Proxy Form is optional.

- (g) **Lodgement place and deadline:** Proxy forms must be received by Computershare Investor Services with the original or a certified copy of the authority under which the Proxy Form is signed (if the Proxy Form is signed by an attorney or other representative):

BY MAIL:       COMPUTERSHARE INVESTOR SERVICES. GPO BOX 242  
                  MELBOURNE VICTORIA 3001 AUSTRALIA

ONLINE:        WWW.INVESTORVOTE.COM.AU

FACSIMILE:   1800 783 447 (Within Australia) / +61 3 9473 2555 (Outside Australia)

by no later than 11.00AM on the 27<sup>th</sup> day of June 2010.

## **CORPORATE REPRESENTATIVES**

A body corporate may appoint an individual to act as its representative to exercise any of the powers the body may exercise at meetings of a company's members. Unless otherwise stated, the corporate representative may exercise all of the powers the appointing body can exercise. The certificate evidencing the appointment of a corporate representative (or a photocopy or facsimile of it) the certificate evidencing the appointment of a corporate representative shall be sufficient evidence of the authority of the representative (or a photocopy or facsimile of it) must be received by Computershare as outlined on the proxy form in section 7 by no later than 11.00AM on 27<sup>th</sup> day of June 2010.

## **MEMBERS WHO ARE ENTITLED TO VOTE**

In accordance with Section 1109N of the *Corporations Act*, the Directors have determined that a person's entitlement to vote at the meeting will be the entitlement of that person set out in the register of members as at 11.00AM on the 27<sup>th</sup> day of June 2010.



000001 000 MNX  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Lodge your vote:



**Online:**  
[www.investorvote.com.au](http://www.investorvote.com.au)



**By Mail:**  
Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

**For all enquiries call:**  
(within Australia) 1300 552 270  
(outside Australia) +61 3 9415 4000

## Proxy Form



Lodge your Proxy vote online, 24 hours a day, 7 days a week:

**[www.investorvote.com.au](http://www.investorvote.com.au)**



**Cast your proxy vote**



**Review and update your securityholding**

### Your secure access information is:

**Control Number: 999999**

**SRN/HIN: 1999999999**



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.



**For your vote to be effective it must be received by 11.00am AEST Sunday 27th June 2010**

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## Signing Instructions

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, any one of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**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 sign in the appropriate place to indicate the office held.

## Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the information tab, "Downloadable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,  
or turn over to complete the form →**

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

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**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



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## Proxy Form

Please mark ☒ to indicate your directions

### STEP 1

#### Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Mono Resources Limited hereby appoint

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the Chairman  
of the Meeting **OR**



**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the General Meeting of Mono Resources Limited to be held at Level 4, 5-9 Harbourview Crescent, Milsons Point on Tuesday 29th June 2010 at 11.00am and at any adjournment of that meeting.

**Important for Items 1, 4 & 7:** If the Chairman of the Meeting is your proxy and you have not directed him/her how to vote on Items 1, 4 & 7 below, please mark the box in this section. If you do not mark this box and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Items 1, 4 & 7 and your votes will not be counted in computing the required majority if a poll is called on these Items. The Chairman of the Meeting intends to vote undirected proxies in favour of items 1, 4 & 7 of business.

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I/We acknowledge that the Chairman of the Meeting may exercise my proxy even if he/she has an interest in the outcome of that Item and that votes cast by him/her, other than as proxy holder, would be disregarded because of that interest.

### STEP 2

#### Items of Business



**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

##### Ordinary Resolutions

	For	Against	Abstain
1 Issue 1,600,000 Convertible Notes with a face value of \$400,000 to Mr Jonathan Back directly and to issue Shares to Mr Back or any associate of Mr Back on the conversion of all or any of the Convertible Notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 To approve the allotment to Rado Jacob Rebek of 750,000 options to acquire shares in the capital of the Company ranking pari passu with all other shares at \$0.40 per share	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 To approve the allotment to Gary Kuo of 500,000 options to acquire shares in the capital of the Company ranking pari passu with all other shares at \$0.50 per share	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 To approve the allotment to Jonathan Back of 1,000,000 options to acquire shares in the capital of the Company ranking pari passu with all other shares at \$0.50 per share	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 To approve the allotment to George Monemvasitis of 1,000,000 options to acquire shares in the capital of the Company ranking pari passu with all other shares at \$0.50 per share	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 To approve the allotment to Li Hai Jun of 250,000 options to acquire shares in the capital of the Company ranking pari passu with all other shares at \$0.50 per share	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Approve and ratify the prior issue and allotment by the Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

##### Special Resolution

8 Change the name of the Company to MGT Resources Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

### SIGN

#### Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director or Company Secretary

Contact  
Name

\_\_\_\_\_

Contact  
Daytime  
Telephone

\_\_\_\_\_

Date \_\_\_\_/\_\_\_\_/\_\_\_\_

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