

22 September 2010

NSX Limited
Level 2,
117 Scott Street
Newcastle NSW 2300

NOTICE OF GENERAL MEETING/PROXY FORM

Meridien Resources Limited (NSX: MRW) attaches the following;

- Notice of General Meeting and Explanatory Memorandum
- Proxy Form

Yours faithfully,

MERIDIEN RESOURCES LIMITED



Richard Hill
Company Secretary

NOTICE OF GENERAL MEETING

This Notice of Meeting and Explanatory Memorandum should be read in its entirety. If members are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Notice is hereby given that the General Meeting of the Shareholders of Meridien Resources Limited (Company) will be held on 20 October 2010 at 10am (Sydney time) at Level 29, Chifley Tower, 2 Chifley Square, Sydney, New South Wales for the purpose of transacting the business referred to in this Notice of General Meeting.

The Explanatory Memorandum that accompanies and forms part of this Notice of General Meeting describes the matters to be considered.

AGENDA

ORDINARY BUSINESS

Resolution 1- Conversion of Issued Capital

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

“That for the purposes of Section 254H of the Corporations Act 2001 (Cth), clause 9.1 of the Company’s Constitution and for all other purposes, the issued Capital of the Company, at the time of the General Meeting, be converted on the basis that;

- (a) every two (2) Shares on issue be converted into five (5) Shares; and*
- (b) every two (2) Options each to acquire a Share be converted into five (5) Options each to acquire a Share and the exercise price of each Option be amended in inverse proportion to this ratio.*

and where this conversion results in a fraction of a Share or Option being held by a Shareholder or Option holder (as the case may be), the Directors be authorised to round that fraction up to the nearest whole Share or Option.”

Resolution 2 – Issue of New Securities

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

“That for the purpose of NSX Listing Rule 6.25, and NSX Listing Rule 6.41, and for all other purposes, approval be given to the Company for the issue of up to:

- (a) 15,000,000 ordinary shares at an issue price of a minimum of \$0.20 per share (**Offer**); and*
- (b) a further 10,000,000 shares at an issue price of a minimum of \$0.20 per share in oversubscriptions for the Offer; and*
- (c) an additional 13,617,321 options exercisable on or before the end of 2012 at a minimum of \$0.30 at an issue price of \$0.01 for every option*

to raise funds for the purpose of progressing approvals for mining at the Company’s Lucky Draw Mine Project, continuing exploration activities, acquisition and to provide general working capital for the Company.”



MERIDIEN RESOURCES

SPECIAL BUSINESS

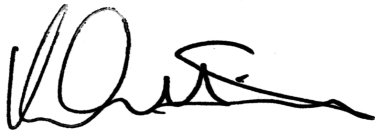
Resolution 3 – Adoption of replacement constitution

To consider, and if thought fit, pass the following resolution as a special resolution:

“That the constitution of the Company be amended by deleting the present constitution in its entirety and adopting in substitution thereof a new constitution, a copy of which has been submitted to the Company and signed by the Chairman and marked ‘Annexure A’ for the purposes of identification.”

A copy of the proposed new constitution is available for inspection by shareholders at the registered office of the Company during normal business hours until the General Meeting. In addition, any shareholder wishing to inspect a copy of the new constitution prior to the General meeting will be sent a copy on request. The new constitution contains provisions that comply with the requirements of the ASX Listing Rules and ASX Settlement Rules, which provisions will take effect upon the Company being listed on ASX.

By order of the Board
Meridien Resources Limited



Richard Hill
Company Secretary
Dated: 20 September 2010

NOTES:

1. The Chairman intends to vote all undirected proxies in favour of the resolution except where a voting restriction applies.
2. A Shareholder entitled to attend and vote at this meeting is entitled to appoint not more than two proxies to attend and vote instead of the Shareholder. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. A proxy need not be a Shareholder of the Company.
3. A proxy form accompanies this notice of meeting and contains additional information
4. To be valid, duly completed proxy appointment authorities under which a proxy form is signed, such as a power of attorney, must be received by the Company at an address specified in the proxy form no later than 10.00am (Sydney time) on 18 October 2010.
5. A proxy form and proxy appointment authorities may be lodged in person or mail at the registered office at DFK-Richard Hill, Level 11, 32 Martin Place, Sydney NSW 2000 Australia or at the Share registry at Registries Limited, Level 7, 207 Kent Street, Sydney NSW 2000, GPO Box 3993 NSW 2001 Australia or by facsimile to 612 9290 9655.
6. For the purpose of the meeting, shares in the Company will be taken to be held by those persons who are registered holders at 7.00pm on 18 October 2010. Accordingly, transactions registered after that time will be disregarded in determining entitlement to attend and vote at the meeting.
7. The constitution of the Company provides that a quorum for a general meeting of the Company is two Shareholders.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the General Meeting of Shareholders to be held on 20 October 2010 at 10am (Sydney time) at Level 29, Chifley Tower, 2 Chifley Square, Sydney, New South Wales

This Explanatory Memorandum should be read in conjunction with the accompanying notice of General Meeting and is a brief explanation of the matters contained in the Notice of General Meeting.

ORDINARY BUSINESS

Resolution 1- Conversion of Issued Capital

(a) Introduction

Resolution 1 seeks Shareholder approval to convert the Shares & Options on issue, at the time of the General Meeting to a larger number on a five (5) for two (2) basis.

At the date of this Notice of General Meeting and Explanatory Memorandum, the Directors consider the proposed conversion necessary to achieve the requisite Share Capitalisation if the Company decides to apply for listing on the Australian Securities Exchange (ASX).

Shareholder approval is required pursuant to Section 254H of the Corporations Act. Section 254H of the Corporations Act provides that a Company may, by ordinary resolution passed at a general meeting of Shareholders, convert all of its Shares into a larger or smaller number of Shares.

NSX listing rule 6.26(C) provides that a Company that proposes to re-organise its capital must tell equity security holders the effect of the proposal.

As at the date of the General Meeting, in the event that Resolution 1 is approved, the number of Shares on issue will be increased from approximately 8,193,713 to approximately 20,484,283. The number of Options on issue will be increased from 3,594,000 to approximately 8,985,000 and the exercise price will be adjusted in inverse proportion as outlined below.

The proposed conversion will not affect Shareholders percentage interests in the Company, except to the extent that any fractions of Shares need to be rounded up as a result of the conversion.

As at the effective date of the Resolution (being the date of the General Meeting), all holding statements for Shares will cease to have any effect, except as evidence of



MERIDIEN RESOURCES

entitlement to a certain number of post-conversion shares. After the conversion becomes effective, the Company will arrange for new holding statements to be issued to Shareholders.

(b) Effect of Conversion

The effect that the conversion will have on the capital structure of the Company is as follows;

Shares	Number*
Existing Shares at date of GM	8,193,713
Total Post Conversion	20,484,283

Options	Number*
Existing Options	3,594,000
Total Post Conversion	8,985,000

* These numbers are approximate figures only as they do not take into account any rounding required on account of individual shareholders holding fractional shares after the conversion nor any options which may be exercised between the date of the Notice of Meeting and Explanatory Memorandum and the date of the conversion.

The exercise price of the options will be amended in inverse proportion to the conversion. As such the exercise price of all options currently on issue will reduce from \$0.50 cents to \$0.20 cents. The expiry date of all Options currently on issue is unchanged being 31 October 2013.

(c) Fractional Entitlements and Taxation Implications

Not all Shareholders will hold that number of Shares for which the conversion ratio can be evenly applied. Where a fractional entitlement occurs, the Directors will round that fraction up to the nearest whole Share.

Not all Option holders will hold that number of Options for which the conversion ratio can be evenly applied. Where a fractional entitlement occurs, the Directors will round that fraction up to the nearest whole Option.

It is not considered that any taxation consequences will exist for Shareholders arising from the conversion. However, Shareholders are advised to seek their own tax advice on the effect of the conversion and neither the Company nor the Directors (or the Company's advisers) accept any responsibility for the individual taxation consequences arising from the conversion.

(d) Indicative Timetable*

Event

Date for eligibility to vote at the General Meeting	18 October 2010 (-2 days before date of GM)
Approval for conversion at General Meeting	20 October 2010 (date of GM)
Last day for trading in pre-conversion Shares	21 October 2010 (+ 1 business day from date of GM)
Trading would normally commence in the reorganised securities on a deferred settlement basis. The securities of the Company will remain suspended at this time	22 October 2010 (+ 2 business days from date of GM)
Last day for entity to register transfers on a pre-conversion basis	28 October 2010 (+ 7 business days from date of GM)
First day for entity to register Shares on a post-conversion basis and to send Shareholder Notice	29 October 2010 (+ 8 day)
Last day for entity to register Shares on a post-conversion basis and to send Shareholder Notice	4 November 2010 (+ 11 business days from date of GM)

* The above timetable is indicative only and may be varied.

(e) Director's Recommendation

The Directors unanimously recommend that Shareholders approve Resolution 1 for the conversion of Issued Capital.

Resolution 2 – Issue of New Securities

(a) Issue of up to 25,000,000 new shares and 13,617,321 options

NSX Listing Rule 6.25 provides that a listed company must not, without prior approval of its shareholders, issue equity securities if the number of equity securities issued will exceed 15% of the number of securities on issue, existing 12 months before the issue (adjusted for shares issued and cancelled within the 12 months).

Resolution 2 (if approved) will permit the Company to issue up to:

- 25,000,000 new ordinary shares at an issue price of a minimum of \$0.20 per share; and
- 13,617,321 options issued at \$0.01 per option and exercisable at a minimum of \$0.30.

The issues are intended to take place following the share split described in Resolution 1.

Up to 25,000,000 new securities are intended to be issued at the end of 2010 or the beginning of 2011 following the lodgment of a prospectus.

The identity of the allottees is currently unknown. However, the Offer is intended to be made to the public.

In connection with the Offer of up to 25,000,000 new ordinary shares, the Company also intends to contemporaneously make an offer of up to 13,617,321 options to eligible shareholders listed on the register at a record date to be advised, allowing them to subscribe for 1 option for every 4 shares held on that date, by subscribing \$0.01 for every option (**Options**). The Options are intended to be exercisable on or before the end of 2012 at a price of a minimum of \$0.30.

The Options will be converted into ordinary shares on the same terms as ordinary shares currently on issue.

The purpose of the Offer is to raise funds for the purpose of progressing approvals for mining at the Company's Lucky Draw Mine Project, continuing exploration activities, acquisition and to provide general working capital for the Company.

Further details of the issue and the related offer of Options will be provided, in due course, in a Prospectus.

Pursuant to Listing Rule 6.41, the Company is seeking shareholder approval of Resolution 2 to achieve an increase in scale, the details of which are outlined in a Company announcement dated 15 June 2010.

(b) Director's Recommendation

The Directors unanimously recommend that Shareholders approve Resolution 2 for the issue of up to 25,000,000 new shares and up to 13,617,321 Options.

SPECIAL BUSINESS

Resolution 3 – Replacement of constitution

(a) Replacement for compliance with ASX Listing Rules

The Directors propose to adopt a new constitution that is consistent with the ASX Listing Rules. The replacement constitution is intended to better reflect “best market practice” and will allow the Company the flexibility of listing on the ASX if it decides to do so in the future.

Section 136(2) of the Corporations Act requires shareholder approval by special resolution in order to modify or repeal its constitution.

(b) Director's Recommendation

The Directors unanimously recommend that Shareholders approve Resolution 3 for the replacement of the Company's constitution with the new constitution marked ‘Annexure A’ for the purposes of identification.

FOR ALL ENQUIRIES CALL:
(within Australia) 1300 737 760 (outside Australia)
+61 2 9290 9600

FACSIMILE
+61 2 9290 9655

Name and Address

ALL CORRESPONDENCE TO:

Registries Limited
GPO Box 3993
Sydney NSW 2001
Australia

☐

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction on the form. Securityholders sponsored by a broker should advise your broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

YOUR VOTE IS IMPORTANT

FOR YOUR VOTE TO BE EFFECTIVE IT MUST BE RECORDED BEFORE 10am (Sydney Time) on MONDAY 18TH OCTOBER 2010

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 Appointment of Proxy

Indicate here who you want to appoint as your Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chairman of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2 Voting Directions to your Proxy

You can tell your Proxy how to vote

To direct your proxy how to vote, place a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

STEP 3 Sign the Form

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders must sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below not later than 48 hours before the commencement of the meeting at **10.00 am (Sydney time) on Wednesday, 20th October 2010**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxies may be lodged :

BY MAIL - Share Registry – Registries Limited, GPO Box 3993,
Sydney NSW 2001 Australia

BY FAX - + 61 2 9290 9655

IN PERSON - Share Registry – Registries Limited,
Level 7, 207 Kent Street, Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

MERIDIEN RESOURCES LIMITED

<BARCODE>

<Address 1>
<Address 2>
<Address 3>
<Address 4>
<Address 5>

STEP 1 - Appointment of Proxy

I/We being a member/s of **Meridien Resources Limited** and entitled to attend and vote hereby appoint

☐ the Chairman of
the Meeting
(mark with an
'X')

OR

If you are not appointing the Chairman of the Meeting as your proxy please write here the full name of the individual or body corporate (excluding the registered Securityholder) you are appointing as your proxy.

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 at the **General Meeting of Company Limited to be held at Level 29, Chifley Tower, 2 Chifley Square, Sydney, NSW 2000 on Wednesday the 20th October 2010 at 10am (Sydney time)** and at any adjournment of that meeting, to act 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.

STEP 2 - Voting directions to your Proxy – please mark to indicate your directions

Ordinary Business		For	Against	Abstain*
Resolution 1	Conversion of Issued Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Issue of New Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Adoption of replacement constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

In addition to the intentions advised above. The Chairman of the Meeting intends to vote undirected proxies in favour of each of the items of business.

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

STEP 3 - PLEASE SIGN HERE

This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone Date / / 2010