

# HYDROMET CORPORATION LIMITED

(ABN 71 002 802 646)

## Notice of 2006 Annual General Meeting

Notice is hereby given that the 2006 Annual General Meeting of Hydromet Corporation Limited ("the Company") will be held at Watson Bay Room, Carlton Crest Hotel, 169-179 Thomas Street, Haymarket, NSW 2001 on Thursday 23 November 2006 at 3.00 p.m.

### ORDINARY BUSINESS

1. To receive the Financial Report of the Company and its controlled entities for the year ended 30 June 2006, and the Reports of the Directors and Auditor.

2. Election of Directors:

- (a) To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

'That Mr. Timothy Allen, a non-executive director retires by rotation at the close of the meeting in accordance with Clause 12.9(a) of the Company's Constitution and, being eligible, offers himself for re-election as a director of the Company.'

- (b) 'That Mr. Stephen Wolfe, a non-executive director retires by rotation at the close of the meeting in accordance with Clause 12.9(a) of the Company's Constitution. Mr. Wolfe does not offer himself for re-election due to personal reason.

3. Remuneration Report

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

"That the Remuneration Report that forms part of the directors' report for the Company for the financial year ended 30 June 2006 is adopted."

Please note that the vote on this resolution is advisory only and does not bind the directors and the Company.

Date 18 October 2006

By order of the Board



Pipvide Tang  
Company Secretary

## **Voting Entitlements**

The directors have determined that the shareholding of each shareholder for the purposes of ascertaining the voting entitlements for the Annual General Meeting will be taken to be held by the persons who are registered as members at 3:00pm EST on 14 November 2006. Accordingly transfers registered after that time will be disregarded in determining members entitled to attend and vote at the meeting.

## **Proxies**

A shareholder has the right to appoint a proxy, who need not be a shareholder of the Company. If a shareholder is entitled to cast two or more votes they may appoint two proxies and may specify the percentage of votes each proxy is appointed to exercise. The Proxy Form must be deposited at the share registry of the Company, Computershare Investor Services Pty Limited, located at Level 2, 60 Carrington Street, Sydney, NSW 2000 or at the Company's Registered Office located at Lot 3 Five Islands Road, Unanderra, NSW 2526, Australia or by mail to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, VIC 8060 Australia or by facsimile to Computershare on 61 3 9473 2118 at least 48 hours before the meeting.

## **Explanatory Notes**

### **Item 2: Election of directors**

Profile of Mr. Timothy Allen offering himself for re-election to the office of director is set out below.

#### **Name and qualifications**

Mr. Timothy Allen,  
Deputy Chairperson  
Independent non-executive director

#### **Experience and special responsibilities**

Mr. Allen has extensive engineering and banking experience with qualifications in mining, engineering and economics and is a member of the Securities Institute of Australia. He is also a director of Morning Star Gold NL and Central West Gold NL. He is a member of the Audit and Remuneration Committee. He was appointed a director of the Company in October 2001 and appointed deputy chairperson in February 2006.

### **Item 3: Remuneration Report**

The Corporate Law Economic Reform Programme (Audit Reform and Corporate Disclosure Act 2004 (Cth)) (CLERP 9) requires that a resolution be put to the members to adopt the Remuneration Report as disclosed in the Directors' Report. The vote on this resolution is advisory only and does not bind the directors and the Company. The resolution gives the members the opportunity to ask questions or make comments concerning the Remuneration Report during the meeting.