



Rum Jungle Resources Ltd
ABN 33 122 131 622
20/90 Frances Bay Drive
Stuart Park NT 0820
GPO Box 775
Darwin NT 0801

Tel: (08) 8942 0385
Fax: (08) 8942 0318

RUM JUNGLE RESOURCES LTD

ABN 33 122 131 622

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Rum Jungle Resources Ltd will be held on 29 November 2012 at 11.00am (Melbourne time), Level 14, 500 Collins Street, Melbourne, Victoria.

Business

1. **Annual Reports**

To consider the Financial Report, Directors' Report and Auditor's Report for the year ended 30 June 2012.

2. **Adoption of the Remuneration Report**

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

"That the Company adopt the Remuneration Report for the year ended 30 June 2012 as set out in the Company's Annual Report."

3. **Election of Directors**

Jeffrey David Landells was appointed by the Directors since the last annual general meeting as an addition to the Board. He automatically retires in accordance with the Company's constitution and, being eligible, offers himself for election.

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

"That Jeffrey David Landells, who retires in accordance with the Company's constitution, is elected as a Director."

John Roberts retires in accordance with the Company's constitution and does not offer himself for re-election.

4. **Ratification of Share Placement**

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

"That, for the purpose of ASX Listing Rule 7.4, the issue of 20,000,000 fully paid ordinary shares by the Company on 3 April 2012, as described in the Explanatory Notes accompanying the notice of this meeting, is approved."

5. **Approval of Grant of Options to Directors**

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

"That, for the purpose of ASX Listing Rule 10.14, the grant to the Company's Managing Director, David Muller, of 5,000,000 Options under the Company's Employee Share Option Plan as described in the Explanatory Notes accompanying the notice of this meeting, is approved."

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



"That, for the purpose of ASX Listing Rule 10.14, the grant to Robert Annells (a non-executive Director) of 2,000,000 Options under the Company's Employee Share Option Plan as described in the Explanatory Notes accompanying the notice of this meeting, is approved."

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

"Contingent upon his election as a Director at this meeting, that, for the purpose of ASX Listing Rule 10.14, the grant to Jeffrey David Landells of 2,000,000 Options under the Company's Employee Share Option Plan as described in the Explanatory Notes accompanying the notice of this meeting, is approved."

Voting Restrictions

For Item 2

The Corporations Act prohibits Directors and other key management personnel of the Company and their closely related parties voting in any capacity (eg as a shareholder, proxy or corporate representative) on item 2. The prohibition does not apply if the person has been appointed by writing that specifies how the proxy is to vote on item 2, provided that the person who appointed the proxy is not themselves a person who is subject to the prohibition.

In addition, the prohibition does not apply to the chairman of the meeting where the proxy appointment expressly authorises the chairman of the meeting to vote in accordance with the chairman's voting intentions on item 2, notwithstanding that item 2 is connected directly or indirectly with the remuneration of a member of the Company's key management personnel.

The Chairman of the Meeting intends to vote undirected proxies (where he has been appropriately authorised) in favour of item 2.

Other Directors and other key personnel of the Company and their closely related parties will not cast any votes in respect of item 2 that arise from any undirected proxy that they hold.

For Item 4

The Company will disregard any votes cast by any person who has participated in the share placement and their associates, unless the vote is cast:

- by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

For Item 5

In respect of each of the three resolutions in item 5, the Company will disregard any votes cast by each Director and any associate of any of them, unless the vote is cast:

- by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.



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In addition, the Corporations Act prohibits the Company's key management personnel and their closely related parties voting as a proxy on resolutions connected directly or indirectly with the remuneration of key management personnel (such as the resolutions in Item 5), if the proxy appointment does not specify the way the person is to vote. The prohibition does not apply to the chairman of the meeting as proxy where the proxy appointment expressly authorises the chairman of the meeting to exercise an undirected proxy notwithstanding that the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

The chairman of the meeting intends to vote undirected proxies (where the chairman has been appropriately authorised) in favour of all resolutions in Item 5. If you do not wish to appoint the chairman of the meeting to vote on the resolutions in Item 5 in this way, you should complete the voting directions in respect of Item 5 on the proxy form.

Proxies

Please note that:

- (a) a member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The **enclosed** proxy form provides further details on appointing proxies and lodging proxy forms.

Lodgement of Proxy Documents

For an appointment of a proxy for the meeting to be effective:

- the proxy's appointment; and
- if the appointment is signed by the appointor's attorney – the authority under which the appointment was signed (eg a power of attorney) or a certified copy of it,

must be received by the Company at least **48** hours before the meeting.

The following addresses are specified for the purpose of receipt of proxies:

By mail: Computershare Investor Services Pty Ltd, GPO Box 242, Melbourne, Victoria 3001, Australia.

By fax: 1800 783 447 (within Australia), +61 3 9473 2555 (outside Australia).

On-line: www.investorvote.com.au

For Intermediary Online subscribers only (custodians): www.intermediaryonline.com

Corporate Representative

A body corporate may appoint an individual as its representative to exercise any of the powers the body may exercise at meetings of a company's members. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a meeting or in voting on a resolution.



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The representative should bring to the meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has been previously been given to the Company.

Voting Entitlements

In accordance with Regulation 7.11.37 of the Corporations Regulations, the Company has determined that, for the purposes of the meeting, shares in the Company will be taken as being held by the persons who are registered as holding them as at 7.00pm (Melbourne time) on 27 November 2012.

Date 30 October 2012

BY ORDER OF THE BOARD

**CHRISTOPHER J MOYLE FCA
COMPANY SECRETARY**

EXPLANATORY NOTES

These Explanatory Notes form part of the Notice of General Meeting.

Item 2 - Adoption of Remuneration Report

The Annual Report for the year ended 30 June 2012 contains a Remuneration Report which sets out the remuneration policy for the Group and reports the remuneration arrangements in place for the Managing Director, specified executives and non-executive Directors. The Remuneration Report forms part of the Directors' Report in the Annual Report.

Under the provisions of the Corporations Act 2001, the vote on this resolution is advisory only and, should the resolution not be passed, will not require the Company to alter any arrangements detailed in the Remuneration Report. However, the Board has determined that it will have regard to the outcome of the vote when reviewing the remuneration policy.

The Board **recommends** that shareholders **vote in favour** of adoption of the Remuneration Report.

Item 3 - Election of Jeffrey David Landells as a Director

Mr Landells holds a BSc (Hons) in chemistry and was the General Manager of WMC's Fertilizer Operations at Phosphate Hill, Mt Isa and Townsville from 2002 to 2006. Prior to that he spent over 30 years in the pulp and paper industry in both Australia and New Zealand. He was the Group General Manager for PaperlinX at its Gippsland operations and General Manager at AMCOR's Maryvale operations.

The Board (with Mr Landells abstaining) **recommends** that shareholders **vote in favour** of the election of Mr Landells.



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Item 4 - Ratification of Share Placement

On 3 April 2012, the Company made a share placement of 20,000,000 fully paid ordinary shares to institutional and sophisticated investor clients of BW Equities and Saltbush Capital. The funds raised in the placement were to enable the Company to accelerate its exploration program and advance feasibility studies for the Company's phosphate and potash projects in the Northern Territory. The shares were issued at a price of \$0.33 per share, raising \$6.6 million (before costs) for the Company.

Under ASX Listing Rule 7.1, shareholder approval is required for an issue of shares if the shares, when aggregated with the equity securities issued by the Company during the previous 12 months, will exceed 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

The issues of shares under the placement did not require shareholder approval under ASX Listing Rule 7.1. However, subsequent shareholder approval is sought so as to exclude the 20,000,000 shares issued from inclusion in the calculation of the 15% limit. The effect of this resolution will be that the Company's capacity to issue further shares will not be limited by the share placement.

The ASX Listing Rules require the disclosure of certain information regarding the shares that have been issued. This information is set out in the following table.

Number and type of shares allotted	20,000,000 fully paid ordinary shares
Date of issue	3 April 2012
Issue Price	\$0.33 per share
Allottees	The shares were issued to 7 institutional and sophisticated investor clients of BW Equities and Saltbush Capital.
Terms of shares	Fully paid ordinary shares which rank equally with the other ordinary shares of the Company
Use of funds	The funds raised are being used to accelerate the Company's exploration program and advance feasibility studies for the Company's phosphate and potash projects in the Northern Territory.

The Board **recommends** that shareholders **vote in favour of** approving the share placement.

Item 5 - Approval of grant of options to Directors

It is proposed that Options be granted to the Company's Managing Director, David Muller, and non-executive Directors, Robert Annells and Jeffrey Landells. The Company considers that the grant of the Options will give the Directors in their respective roles an additional incentive to increase the value of the Company and its share price.

ASX Listing Rule 10.14 precludes the issue of options to a director under an employee incentive scheme without the approval of the holders of ordinary shares.



The Options will be granted pursuant to the Company's Employee Share Option Plan. The Rules of the Company's Employee Share Option Plan (**the Rules**) were approved at the general meeting of the Company held on 18 July 2011. Copies of the Rules are available from the Company Secretary.

An Option entitles a holder, upon exercise, to be issued one Share subject to adjustment in accordance with the Rules. Each Option will have a term of three years, will vest on the date of grant and will have an exercise price equal to double the Market Price on the date of grant. Market Price is defined in the Rules as follows:

"Market Price of a Share, at a particular date, means the price determined by the [Board] to be the weighted average closing price of Shares sold on ASX on the 5 trading days immediately preceding that date (but if no Shares were sold on ASX during that 5 day period the Market Price of a Share is to be the amount determined by the [Board] to be equal to the closing price of Shares sold on ASX on the last trading day on which Shares were traded)."

No funds will be raised from the grant of the Options as they will be granted for nil consideration.

The number of Options proposed to be granted to each Director is:

David Muller	5,000,000
Robert Annells	2,000,000
Jeffrey Landells	2,000,000

The maximum number of Options that may be acquired by all of the Directors for whom approval is required is 9,000,000.

All Directors of the Company are entitled to participate in the Company's Employee Share Option Plan. No person referred to in ASX Listing Rule 10.14 has received securities under the Company's Employee Share Option Plan since the last approval of the Plan.

The Rules permit Options to be granted to a related party or an associate of a participating Director.

The exercise price of each Option and the number of shares to be issued on exercise may be adjusted for any capital reorganisations during the term of the Option in accordance with the Rules and the ASX Listing Rules.

If approval is given, all of the Options will be granted shortly after the Meeting and no later than three months after the date of the Meeting.

No further Options may be issued to any Director or any related party without the approval of shareholders.

Because of their interest in the outcome, the Directors consider that it would be inappropriate to make a recommendation with respect to these resolutions.



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Glossary

"**ASX**" means ASX Limited ACN 008 624 691;

"**ASX Listing Rules**" means the official listing rules of ASX;

"**Board**" means the board of Directors;

"**Company**" means Rum Jungle Resources Ltd ACN 122 131 622;

"**Corporations Act**" means Corporations Act 2001 (Cth);

"**Director**" means a director of the Company;

"**Share**" means a fully paid ordinary share in the capital of the Company;


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



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

Lodge your vote:

 **Online:**
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

For all enquiries call:
 (within Australia) 1300 850 505
 (outside Australia) +61 3 9415 4000

Proxy Form



Vote online or view the annual report, 24 hours a day, 7 days a week:

www.investorvote.com.au

- Cast your proxy vote**
- Access the annual report**
- Review and update your securityholding**

Your secure access information is:

Control Number: 999999

SRN/HIN: 1999999999

PIN: 99999



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 (Melbourne time) Tuesday, 27 November 2012**

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 for Postal Forms

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

Joint Holding: Where the holding is in more than one name, all 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. Delete titles as applicable.

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 under the information tab, "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

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.



I 9999999999

I ND

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 Rum Jungle Resources Ltd hereby appoint

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, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Rum Jungle Resources Ltd to be held at the Offices of Lakes Oil NL, Level 14, 500 Collins Street, Melbourne on Thursday, 29 November 2012 at 11.00am (Melbourne time) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 2, 5a, 5b and 5c (except where I/we have indicated a different voting intention below) even though Items 2, 5a, 5b and 5c are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: For Items 5a, 5b and 5c, this express authority is also subject to you marking the box in the section below.

If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 2, 5a, 5b and 5c by marking the appropriate box in step 2 below.

Important for Items 5a, 5b and 5c: If the Chairman of the Meeting is your proxy and you have not directed the Chairman how to vote on Items 5a, 5b and 5c below, please mark the box in this section. If you do not mark this box and you have not otherwise directed your proxy how to vote on Items 5a, 5b and 5c, the Chairman of the Meeting will not cast your votes on Items 5a, 5b and 5c 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 5a, 5b and 5c of business.

I/We acknowledge that the Chairman of the Meeting may exercise my/our proxy even if the Chairman has an interest in the outcome of **Items 5a, 5b and 5c** and that votes cast by the Chairman, 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.

	For	Against	Abstain
Item 2 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Election of Jeffrey David Landells as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 Ratification of Share Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5a Approval of grant of options to David Muller	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5b Approval of grant of options to Robert Annells	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5c Approval of grant of options to Jeffrey David Landells	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote all available 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/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /

RUM

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Computershare +