



**IRON MOUNTAIN MINING LIMITED**  
ACN 112 914 459  
of Level 7, 231 Adelaide Terrace, Perth, WA 6000

# **CIRCULAR TO SHAREHOLDERS**

including  
**NOTICE OF ANNUAL GENERAL MEETING**  
**EXPLANATORY MEMORANDUM**  
**PROXY FORM**

# **ANNUAL GENERAL MEETING OF IRON MOUNTAIN MINING LIMITED**

**Annual General Meeting of Iron Mountain Mining Limited to be held at The Goodearth Hotel, 195 Adelaide Terrace, Perth, Western Australia on the 18<sup>th</sup> day of November 2011 commencing at 3:00 pm (WST).**

This document should be read in its entirety. If after reading this Circular to Shareholders, you have any questions or doubts as to how you should vote, you should contact your stockbroker, solicitor, accountant or professional adviser.

# Corporate Directory

**Directors**

Simon Christopher England LLB(Hons) BCom GAICD  
Chairman

Robert Sebek B.App.Sc, B.Sc(Hons), MBA  
Managing Director

Zhukov (Zeke) Pervan MB,BS(WA),FRACGP, FAICD  
Director

David Zohar BSc DipEd  
Director

**Company Secretary** Suraj Sanghani BCom (UWA), CA GradDipACG

**Head Office**

Level 7, 231 Adelaide Terrace,  
PERTH, WESTERN AUSTRALIA 6000  
Phone: (08) 9225 6475  
Fax: (08) 9225 6474  
Website: [ironmountainmining.com.au](http://ironmountainmining.com.au)

**Registered Office**

Level 7, 231 Adelaide Terrace,  
PERTH, WESTERN AUSTRALIA 6000

**Auditors**

BDO Audit (WA) Pty Ltd  
38 Station Street,  
SUBIACO, WESTERN AUSTRALIA 6008

**Share Registry**

Computershare Investor Services Pty Ltd  
Level 2, 45 St Georges Terrace,  
PERTH, WESTERN AUSTRALIA 6000

**ASX Code**

IRM  
IRMO

# Notice of Annual General Meeting

NOTICE IS GIVEN THAT the Annual General Meeting of the Company will be held at The Goodearth Hotel, 195 Adelaide Terrace, Perth, Western Australia on the 18th day of November 2011 commencing at 3:00 pm WST.

## AGENDA

### ORDINARY BUSINESS

#### Accounts and Reports

To receive and consider the balance sheet, income statement, statements of changes in equity and cash flows, and the reports of the directors and of the auditors for the year ended 30 June 2011.

#### 1. Resolution 1 - Remuneration Report

To consider and, if thought fit, pass with or without amendment the following resolution as an ordinary resolution:

*“To adopt the Remuneration Report, which forms part of the Director’s Report, for the year ending 30 June 2011.”*

The vote on this resolution is advisory only and does not bind the directors of the Company.

#### 2. Resolution 2 – Re-election of Simon Christopher England as a Director

To consider and, if though fit, pass with or without amendment the following resolution as an ordinary resolution:

*“That Mr England, who retires by rotation in accordance with the Company’s constitution, and being eligible, offers himself for re-election, be and is hereby re-elected as a director of the Company.”*

### OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

#### “Snap-Shot” Time

The Corporations Act permits the Company to specify a time, not more than 48 hours before the meeting, at which a “snap-shot” of Shareholders will be taken for the purposes of determining Shareholder entitlements to vote at the meeting.

The Company’s directors have determined that all shares of the Company that are quoted on ASX at 3:00 pm WST, 16 November 2011 shall, for the purposes of determining voting entitlements at the Annual General Meeting, be taken to be held by the persons registered as holding the shares at that time.

# Notice of Annual General Meeting (Cont.)

## PROXIES

Please note that:

- (a) a member of the Company entitled to attend and vote at the 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 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. The proxy form is to be used by shareholders who wish to appoint a representative (a proxy) to vote in their place. All shareholders are invited and encouraged to attend the meeting, or if they cannot attend, to send the Company a completed proxy form. Lodgement of a proxy form will not preclude a shareholder from attending and voting in person.

**DATED:** 19 September 2011

**BY ORDER OF THE BOARD**



**Suraj Sanghani**  
Company Secretary  
Iron Mountain Mining Limited

# Explanatory Memorandum

This Explanatory Memorandum is intended to provide shareholders with sufficient information to assess the merits of the resolutions contained in the accompanying Notice of Annual General Meeting of the Company.

The Directors recommend that shareholders read this Explanatory Memorandum in full before making any decision in relation to the resolution.

## **RESOLUTION 1 – ADOPTION OF THE REMUNERATION REPORT**

The Remuneration Report is in the Directors Report section of the Company's Annual Report.

By way of summary, the Remuneration Report:

- a) explains the Company's remuneration policy and the process for determining the remuneration of its directors and executive officers;
- b) addresses the relationship between the Company's remuneration policy and the Company's performance; and
- c) sets out remuneration details for each director and each of the Company's executives named in the Remuneration Report for the financial year ended 30 June 2011.

Sections 249L(2) and 250R(2) of the Corporations Act requires that companies put a resolution to their members that the Remuneration Report be adopted. The vote on this resolution is advisory only, however, and does not bind the Board or the Company. The Chairman will give shareholders a reasonable opportunity to ask questions about or make comments on the Remuneration Report.

Section 250R(4) of the Corporations Act prohibits a Director from voting on this resolution and technically prohibits the Chairman from voting undirected proxies on remuneration report resolutions.

Therefore, if shareholders wish to appoint the Chairman as their proxy to vote on the Resolution 1, shareholders must put a tick in the box labelled FOR, AGAINST or ABSTAIN for their vote to count.

The Chairman cannot vote on Resolution 1 and therefore any proxy forms received by the Company that appoints the Chairman and do not indicate how the Chairman is to vote will be invalid for Resolution 1 and the votes will not be counted for Resolution 1.

Due to recent corporate law changes from 1 July 2011, the shareholders of a company have the ability to spill a company's board of directors if 25% or more of votes cast are against the resolution to approve the remuneration report at two successive Annual General Meetings of the Company. While this cannot result in any Board spill at the 2011 Annual General Meeting, a spill of the Board could potentially happen at the 2012 Annual General Meeting if there are more than 25% of votes from shareholders that vote 'no' to the remuneration report resolution in 2011 and 2012. If you require more information about this new law, please contact the Company Secretary.

## **RESOLUTION 2 - RE-ELECTION OF SIMON CHRISTOPHER ENGLAND AS DIRECTOR**

A summary of Mr England's qualifications and experience is provided below:

### **Mr Simon Christopher England - LLB (Hons) BCom GAICD**

Mr England is a lawyer with over 15 years experience in private practice. He has considerable experience in all areas of commercial law including the formation and listing of public companies on the ASX and ASX compliance requirements for listed companies. He has been involved in many agreements between various participants in the mining industry. He has completed the Australian Institute of Company Directors Course for Company Directors.

The Board believes that Mr England has performed the duties and responsibilities of an independent non-executive director and Chairman diligently and professionally and in the best interests of all shareholders.

**The Board, other than Mr England, unanimously recommends the re-election of Mr England.**

# Glossary

In this Circular, the following terms have the following meaning unless the context otherwise requires:

<b>“ASX”</b>	means ASX Limited;
<b>“Board”</b>	means the board of directors of the Company;
<b>“Company” or “Iron Mountain”</b>	means Iron Mountain Mining Ltd ACN 112 914 459;
<b>“Constitution”</b>	means the constitution of Iron Mountain Mining Limited.
<b>“Corporations Act”</b>	means the Corporations Act 2001 (Cth) and all regulations made pursuant to such legislation, as amended from time to time.
<b>“Director”</b>	means a Director of the Company;
<b>“Listing Rules”</b>	means Listing Rules of ASX, as amended or replaced from time to time, except to the extent of any waiver by ASX.
<b>“Shareholder”</b>	means a member of the Company, as defined in the constitution of the Company.
<b>“Shares”</b>	means ordinary fully paid shares in the capital of the Company.
<b>“WST”</b>	means Western Standard Time.

# Proxy Form

## 1 SHAREHOLDER »

Name, address and daytime telephone number of shareholder of Iron Mountain Mining Limited.

Name .....

Address .....

Daytime phone no. ....

Insert here the name of the person you wish to appoint as proxy;  
**shareholders cannot appoint themselves.**

Name of proxy – please print

Section 250R(4) of the Corporations Act prohibits a Director from voting on Resolution 1 and technically prohibits the Chairman from voting undirected proxies on Resolution 1.

Therefore, if you wish to appoint the Chairman as your proxy to vote on the Resolution 1, you must put a tick in the box labelled FOR, AGAINST or ABSTAIN for your vote to count. (On page 2 of this form).

The Chairman cannot vote on Resolution 1 for any undirected proxies. Any undirected proxies, which appoint the Chairman as proxy will be invalid for Resolution 1. The Chairman intends to vote for Resolution 2 for all undirected proxies.

## 2 APPOINTS »

If the Chair of the meeting is appointed as your proxy, please place a mark in the box. If you do not tick this box, please write the name of your proxy in the space to the right.

By marking this box, you acknowledge that the Chair of the meeting may exercise your proxy even if he has an interest in the outcome of the resolution/s and that votes cast by the Chair of the meeting for those resolutions other than as proxy holder will be disregarded because of that interest.

If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called on the resolution.

## 3 SIGNATURE OF SHAREHOLDER(S) »

All single or joint holders of shares must sign this form.

Signature

Signature

Signature

Date

or in the case of a company

The **COMMON SEAL** of the company is affixed in accordance with its constitution in the presence of:/Executed by the company by its duly authorised officers in accordance with sub-section 127(1) of the Corporations Act 2001:\*

)  
)  
)  
)

..... Signature of Director

..... Name of Director (Print)

..... Signature of Director/Secretary

..... Name of Director/Secretary (Print)

or signed by ..... under Power of Attorney on behalf of the company.

\* *delete as appropriate*

This proxy form must be signed by the shareholder and, in the case of joint shareholders, by each of the joint shareholders. In the case of a corporation, this proxy form must be executed in accordance with section 127 of the Corporations Act 2001. In the case of a Sole Director/Secretary company, please indicate "Sole Director". If this proxy form is signed under Power of Attorney the original Power of Attorney (or a copy certified as a true copy by statutory declaration) must be forwarded with the proxy form.

# Proxy Form (Cont.)

## 4 PROXY'S VOTING INSTRUCTIONS (OPTIONAL) »

	FOR	AGAINST	ABSTAIN	PROXY'S DISCRETION
1. Remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-election of Simon England	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If you wish to direct your proxy how to vote, place a mark on the appropriate box. If a mark is placed in a box, your total shareholding will be voted in that manner. You may, if you wish, split your voting direction by inserting the number of shares you wish to vote in the appropriate box. The direction will be invalid if a mark is made against more than one box for a particular item, or, if you have split your direction, if the total shareholding shown in "FOR", "AGAINST", "ABSTAIN" and "PROXY'S DISCRETION" boxes is more than your total shareholding on the share register. Each person who attends the meeting is entitled to one vote only on a show of hands. A person who holds proxies for more than one shareholder cannot vote on a show of hands if he or she holds proxies directing him or her to vote both for and against a resolution.

## 5 APPOINTMENT OF A SECOND PROXY (OPTIONAL) »

If you want to appoint two proxies you may state here the percentage of your voting rights applicable to this proxy form. If you do not specify a particular percentage, each proxy is entitled to exercise 50% of your voting rights applicable to this proxy form.

 %

A shareholder is entitled to appoint up to two persons (whether shareholders or not) to attend the meeting and vote as proxies. If you wish to appoint two proxies please either photocopy the proxy form or telephone Suraj Sanghani on +618 9225 6475 to obtain a second form. Both forms should be completed with the nominated percentage of your voting rights on each form. Please return the proxy forms together.

## IMPORTANT INFORMATION

**Deadline for Receipt of proxies** To be effective, a completed proxy form together with the power of attorney (if any) under which it is signed, must be received by the Company at its registered office or Company office, Level 7, 231 Adelaide Terrace, Perth not less than 48 hours before the appointed time of the General Meeting ie. no later than 3:00 pm WST on 16 November 2011.

**Destination of Completed Proxy Form** Once the Proxy Form is completed and all details checked by you, the form is to be sent or delivered to the Company at PO Box 3235, 249 Hay Street East Perth 6892, the Company's office at Level 7, 231 Adelaide Terrace, Perth WA 6000 or sent by facsimile to the registered office on + 618 9225 6474.

**For Further Information** If you need any further information about this form or attendance at the Company's General Meeting, please contact Suraj Sanghani, Company Secretary, on +618 9225 6475.