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**PANTERRA GOLD LIMITED**  
**ACN 008 031 034**

**NOTICE OF ANNUAL GENERAL MEETING**

**The Annual General Meeting of Shareholders  
will be held at Level 2, 12 O'Connell Street,  
Sydney NSW on Tuesday, 15 November 2011  
at 10.30 am (AEDT)**

*If you are unable to attend the meeting, please complete the form of proxy enclosed and return it in accordance with the instructions set out on that form.*

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**PANTERRA GOLD LIMITED**

**ACN 008 031 034**

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is given that the Annual General Meeting of the Shareholders of PanTerra Gold Limited ("PanTerra Gold" or "the Company") will be held at 10.30am on Tuesday, 15 November 2011 (AEDT) at Level 2, 12 O'Connell Street, Sydney, NSW.

**AGENDA**

**ORDINARY BUSINESS**

**Financial Statements and Reports**

To receive the Financial Statements, Directors' Report and Auditor's Report for PanTerra Gold and its controlled entities for the financial year ended 30 June 2011.

**Resolution 1: Adoption of Remuneration Report**

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

*"That the Remuneration Report for the Company (included in the Report of the Directors) for the financial year ended 30 June 2011 be adopted."*

NOTE: This resolution is advisory only and does not bind the Company or the Directors. The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration report at the meeting when reviewing the Company's remuneration policy.

**Voting Exclusion Statement**

The Company will disregard any votes on this resolution by:

- (a) A member of the key management personnel ("KMP") of the Company;
- (b) A closely related party of a KMP; or
- (c) A person appointed as proxy where the appointment does not specify the way the proxy is to vote on the resolution, and the person is:
  - (i) a KMP; or
  - (ii) a closely related party of a KMP.

**Resolution 2: Appointment of Auditor**

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

*"That BDO Audit (NSW-Vic) Pty Ltd, having consented to do so, be appointed as the auditor of the Company."*

**Resolution 3: Election of Director Ugo Cario**

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

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*“That Mr Ugo Cario, having been appointed a Non-executive Director of the Company since the last annual general meeting in accordance with Clause 52.1 of the Company’s Constitution, be elected as a Director of the Company.”*

**Resolution 4: Election of Director John Ian Dentice**

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

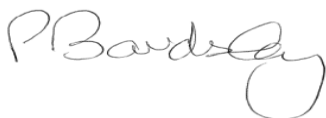
*“That Mr John Ian Dentice, having been appointed a Non-executive Director of the Company since the last annual general meeting in accordance with Clause 52.1 of the Company’s Constitution, be elected as a Director of the Company.”*

**Resolution 5: Re-election of Director James Ronan Tyers**

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

*“That Mr James Ronan Tyers who will retire by rotation at the close of the Annual General Meeting in accordance with Clause 54.1 of the Company’s Constitution, and being eligible, be re-elected as a Director of the Company.”*

**By Order of the Board**



**Pamela Bardsley  
Company Secretary**

**10 October 2011**

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## VOTING and PROXIES

### Attendance and Voting

The Company has determined, that pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth), for the purposes of determining voting entitlements at this Annual General Meeting (“AGM”), that all the Shares of the Company recorded in the Company’s register at 10.30pm (AEDT), 13 November 2011, shall, be taken to be held by the persons registered as holding the Shares at that time.

Shareholders may vote by attending the AGM in person or by proxy (see below).

Ordinary resolutions require the support of more than 50% of those Shareholders voting in person, by proxy, by representative or by attorney.

Every question arising at this AGM will be decided in the first instance by a show of hands. A poll may be demanded in accordance with the Company’s Constitution. On a show of hands, every Shareholder who is present in person or by proxy, representative or attorney, will have one vote. Upon a poll, every person who is present in person or by proxy, representative or attorney, will have one vote for each Share held by that person.

### Proxies

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has the right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is 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.

To vote by proxy, please complete and sign the Proxy Form enclosed with this Notice of Annual General Meeting as soon as possible and either:

- send the Proxy Form by facsimile to Computershare Investor Services Pty Ltd on fax number (within Australia) 1800 783 447 (outside Australia) 61 3 9473 2555; or
- post the Proxy Form to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001.

Proxy Forms must be received by the Company not later than 48 hours before the time specified for the commencement of the AGM.

### Proxies on Item 1

Any **undirected** proxies held by the Chairman of the meeting will not be voted in respect of Item 1 (Remuneration Report).

If you appoint as your proxy the Chairman of the meeting, he will only vote your proxy on Item 1 if you direct him how to vote,

- by marking the last box in Step 1 on the voting form, in which case the Chairman will vote “For” the resolution on your behalf, or otherwise
- marking either “For”, “Against” or “Abstain” in Step 2 Item 1.

If you appoint as your proxy any other Director of the Company, any other of its KMPs or any of their closely related parties (which includes certain of their family members, dependents and companies they control) and you do not direct that person how to vote, that person will not vote your proxy on that item of business.

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## PANTERRA GOLD LIMITED

ACN 008 031 034

### EXPLANATORY STATEMENT TO SHAREHOLDERS

This Statement sets out information about the items of business to be considered by the Shareholders at the Annual General Meeting. The Statement is set out in the order of the items in the Notice of Meeting and should be read with the Notice.

#### Financial Statements and Reports

The Financial Statements, Directors' Report and Auditor's Report for the Company for the year ended 30 June 2011 will be laid before the meeting. The Financial Statements and Reports are contained in the Company's 2011 Annual Financial Report, which is available on the Company's website [http://www.panterragold.com/2011\\_Annual\\_Report.pdf](http://www.panterragold.com/2011_Annual_Report.pdf).

There is no requirement for Shareholders to approve these Reports. However, the Chairman of the meeting will allow a reasonable opportunity for Shareholders to ask questions about, or make comments on, the management of PanTerra Gold. Shareholders will be given a reasonable opportunity to ask the auditor questions about the conduct of the audit and the content of the Auditor's Report.

#### 1. RESOLUTION 1 – Adoption of Remuneration Report

Pursuant to Section 250R(2) of the Corporations Act, a resolution adopting the Directors' Remuneration Report contained within the Directors' Report must be put to the vote. Shareholders should also note that pursuant to Section 250R(3) of the Corporations Act, this resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report of the Company for the financial year ending 30 June 2011 is contained in the Director's Report in the 2011 Annual Financial Report.

The Remuneration Report sets out the Company's remuneration arrangements for the executive and non-executive Directors and executive employees of the Company.

Shareholders will be given the opportunity to ask questions and to make comments on the Remuneration Report at the meeting.

Under the Corporations Act, if 25% or more votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, Shareholders will be required to vote at the second of those AGMs on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must go up for re-election. The Company encourages all Shareholders to cast their votes on Item 1 (Adoption of Remuneration Report).

Any undirected proxies held by the Chairman of the meeting, other Directors or other KMP or any of their closely related parties will not be voted on Item 1 (Adoption of Remuneration Report). KMP of the Company are the Directors and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's KMP for the financial year to 30 June 2011. Their closely related parties are defined in the Corporations Act, and include certain of their family members, dependents and companies they control. The Proxy Form provides for directing the Chairman of the meeting how to vote, both at Step 1 or alternatively Step 2 Item 1.

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on Item 1 (Adoption of Remuneration Report) by marking either "For", "Against" or "Abstain" on the Proxy Form for that item of business.

**Recommendation:** The Board recommends that Shareholders vote in favour of this resolution. The Chairman intends to vote open proxies given to him "For" the adoption of the Remuneration Report.

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## 2. RESOLUTION 2 – Appointment of Auditor

The Company's auditor, PKF Australia (East Coast Practice) ("PKF"), has tendered its resignation to allow the Company to appoint a group of auditors with local capability in all regions in which the Company operates, and with a particularly strong presence in the Dominican Republic. PKF's resignation will take effect from the close of the meeting, subject to receipt of the Australian Securities and Investments Commission's ("ASIC") consent to the resignation pursuant to Section 329(5) of the Corporations Act.

The Company has selected BDO Audit (NSW-Vic) Pty Ltd ("BDO") as the Company's auditor to replace PKF, subject to receiving Shareholders' approval at the Annual General Meeting. BDO has a network of accountancy firms in each of the regions where the Company is represented including a particularly strong presence in the Dominican Republic.

In accordance with section 329B of the Corporations Act, notice in writing nominating BDO (Australia) as auditor has been given to the Company by a Shareholder. A copy of this notice of is provided to Shareholders at Attachment 1 to this Notice of Meeting.

This resolution is conditional upon ASIC's consent to the resignation of PKF and the Company anticipates that this consent will be forthcoming.

PKF has been the Company's auditor for the past 3 years and the Board would like to thank PKF for its service during that period.

**Recommendation:** The Board unanimously recommends that Shareholders vote in favour of adopting this resolution.

## 3. RESOLUTION 3 - Election of Director – Mr U Cario

Mr Cario was appointed as an additional Director in March 2011 under Clause 52.1 of the Company's Constitution.

By clause 52.2 of the Company's Constitution, a director appointed under clause 52.1 holds office until the next annual general meeting and is then eligible for re-election.

Mr Cario offers himself for election as a Director of the Company. Details of the qualifications and experience of Mr Cario are set out in the 2011 Annual Report for the Company.

**Recommendation:** The Board (excluding Mr Cario) unanimously recommends that Shareholders vote in favour of adopting this resolution.

## 4. RESOLUTION 4 - Election of Director – Mr JI Dentice

Mr Dentice was appointed as an additional Director in August 2011 under Clause 52.1 of the Company's Constitution.

By clause 52.2 of the Company's Constitution, a director appointed under clause 52.1 holds office until the next annual general meeting and is then eligible for re-election.

Mr Dentice offers himself for election as a Director of the Company. Details of the qualifications and experience of Mr Dentice are set out in the 2011 Annual Report for the Company.

**Recommendation:** The Board (excluding Mr Dentice) unanimously recommends that Shareholders vote in favour of adopting this resolution.

## 5. RESOLUTION 5 – Re-election of Director – Mr JR Tyers

In accordance with Listing Rule 14.4 and clause 54.1 of the Company's Constitution, at every annual general meeting, one third of the Directors for the time being must retire from office and are eligible for re-election. The Directors to retire are to be those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their

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appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement.

Accordingly, pursuant to clause 54.1 of the Company's Constitution, Mr James Tyers being a Director of the Company, retires by way of rotation and, being eligible, offers himself for re-election as a Director of the Company. Details of the qualifications and experience of Mr Tyers are set out in the 2011 Annual Report of the Company.

**Recommendation:** The Board (excluding Mr Tyers) unanimously recommends that Shareholders vote in favour of adopting this resolution.

**ATTACHMENT 1**

10 October 2011

The Secretary  
PanTerra Gold Limited  
Level 2, 12 O'Connell Street  
SYDNEY NSW 2000

Dear Madam,

Pursuant to Section 328B of the Corporations Act, I nominate BDO Audit (NSW - Vic) Pty Ltd to be appointed as Auditor of PanTerra Gold Limited at the Company's Annual General Meeting to be held on 15 November 2011.

I am a shareholder in the Company.

Yours sincerely

A handwritten signature in black ink, appearing to be 'D. Young', written in a cursive style.

Dean Young

# PanTerra Gold Limited

ABN 48 008 031 034

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

## Lodge your vote:



### 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 850 505  
(outside Australia) +61 3 9415 4000

## Proxy Form

For your vote to be effective it must be received by 10.30am (AEDT) on Sunday, 13 November 2011

### 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, 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](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.

**Turn over to complete the form** →



View your securityholder information, 24 hours a day, 7 days a week:

**[www.investorcentre.com](http://www.investorcentre.com)**

- Review your securityholding
- Update your securityholding

**Your secure access information is:**

**SRN/HIN: I999999999**



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

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

IND

# 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 PanTerra Gold Limited 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, as the proxy sees fit) at the Annual General Meeting of PanTerra Gold Limited to be held at Level 2, 12 O'Connell Street, Sydney NSW on Tuesday, 15 November 2011 at 10.30am and at any adjournment of that meeting.

### Important for Item 1 - If the Chairman of the Meeting is your proxy or is appointed as your proxy by default

By marking this box, you are directing the Chairman of the Meeting to vote in accordance with the Chairman's voting intentions on Item 1 as set out below and in the Notice of Meeting. If you do not mark this box, and you have not directed your proxy how to vote on Item 1, the Chairman of the Meeting will not cast your votes on Item 1 and your votes will not be counted in computing the required majority if a poll is called on this item. If you appoint the Chairman of the Meeting as your proxy you can direct the Chairman how to vote by either marking the boxes in Step 2 below (for example if you wish to vote against or abstain from voting) or by marking this box (in which case the Chairman of the Meeting will vote in favour of Item 1).

The Chairman of the Meeting intends to vote all available proxies in favour of Item 1 of business.

I/We direct the Chairman of the Meeting to vote in accordance with the Chairman's voting intentions on Item 1 (except where I/we have indicated a different voting intention below) and acknowledge that the Chairman of the Meeting may exercise my proxy even though Item 1 is connected directly or indirectly with the remuneration of a member of key management personnel.

## 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 BUSINESS

		For	Against	Abstain
1	Adopt the Remuneration Report for the financial year ended 30 June 2011	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Elect Mr Ugo Cario as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Elect Mr John Ian Dentice as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Re-elect Mr James Ronan Tyers as a Director of the Company	<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 / / \_\_\_\_\_