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**BREAKAWAY RESOURCES LIMITED**

**ABN 16 061 595 051**

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**NOTICE OF ANNUAL GENERAL MEETING  
OF SHAREHOLDERS**

**FRIDAY, 20 NOVEMBER 2009**

**12.30 PM**

**AT**

**THE CELTIC CLUB  
48 ORD STREET  
WEST PERTH  
WESTERN AUSTRALIA**

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Notice is hereby given that the Annual General Meeting of Breakaway Resources Limited ("the Company") will be held at The Celtic Club, 48 Ord Street West Perth, Western Australia on Friday, 20 November 2009, at 12.30 pm.

## **AGENDA**

### **FINANCIAL REPORT**

To table the Annual Financial Report of the Company for the year ended 30 June 2009 and the related Director's Report, Director's Declaration and Audit Report thereon.

The Explanatory Memorandum that accompanies and forms part of this Notice of Meeting describes the various matters to be considered at the Annual General Meeting. Shareholders should read the Explanatory Memorandum before deciding how to vote.

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

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

*"That for the purposes of section 250R(2) of the Corporations Act, the Remuneration Report as contained in the Directors' Report for the year ended 30 June 2009 be adopted."*

Note – section 250R(3) of the Corporations Act provides that the vote on this Resolution is advisory only and does not bind the Directors of the Company.

### **RESOLUTION 2 – RE-ELECTION OF MR JEFFREY GRESHAM AS A DIRECTOR**

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

*"That Mr Gresham having retired from the office of Director by rotation in accordance with Listing Rule 14.4 and paragraph 9.1 of the Constitution of the Company and who, being eligible, offers himself for re-election as a Director, is hereby re-elected as a Director of the Company with immediate effect."*

### **OTHER BUSINESS**

To transact any other business which may be properly brought before the meeting in accordance with the Constitution of the Company and the Corporations Act.

### **REQUIRED MAJORITIES**

Resolutions 1 to 2 are ordinary resolutions and will be passed only if supported by a majority of the votes cast by Shareholders entitled to vote on the Resolutions.

By order of the Board



**Simon Storm**

Company Secretary

9 October 2009

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## PROXIES

In accordance with Section 249L(d) of the Corporations Act, members are advised:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company;
- a member 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. If no proportion or number is specified then in accordance with section 249X(3) of the Corporations Act each proxy may exercise one half of the votes.

In accordance with Section 250BA of the Corporations Act the Company specifies the following for the purposes of receipt of proxy appointments:

Registered Office:           Level 2  
                                      23 Ventnor Avenue  
                                      West Perth WA 6005

Facsimile Number:         (08) 9278 6449

The instrument appointing the proxy must be received by the Company as provided in its Constitution no later than 48 hours prior to the time of the commencement of the Annual General Meeting. This proxy form may be sent by facsimile transmission to the number identified on the proxy form.

For the purposes of Regulation 7.11.37 of the Corporations Regulations, the Company determines that ordinary shares held at 5.00pm, 18 November 2009 will be taken, for the purposes of the Annual General Meeting, to be held by the person who held them at that time.

### Notes

1. If a proxy form is signed or authenticated by an appointer's power of attorney, the power of attorney or a certified copy thereof (if any) under which it is signed must accompany the proxy form and be received by Breakaway Resources Limited, Level 2, 23 Ventnor Avenue, West Perth WA 6005, not later than 48 hours before the appointed time of the Annual General Meeting.
  2. Proxy forms executed by a corporation must be in accordance with the requirements of the Corporations Act or under the hand of its attorney. In the case of a sole director/secretary company, please indicate "sole director" in the space provided.
  3. Should you desire to direct your proxy on how to vote, place a cross in the appropriate box for each item, otherwise your proxy may vote as your proxy thinks fit or abstain from voting.
  4. If two proxies are appointed, you may delete "all" and insert the relevant number or proportion of shares in respect of which each such appointment is made. A separate proxy must be completed for each proxy.
  5. If you need any further information about this form or attendance at the Annual General Meeting, please contact Simon Storm on (08) 9278 6444.
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## EXPLANATORY MEMORANDUM

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

### INTRODUCTION

This Explanatory Memorandum has been prepared for the information of Shareholders of Breakaway Resources Limited ("**Breakaway**" or "**the Company**") in connection with the business to be conducted at the Annual General Meeting to be held at the Celtic Club, 48 Ord Street West Perth, Western Australia on Friday, 20 November 2009, at 12.30 pm.

At the Annual General Meeting, Shareholders will be asked to pass resolutions:

- (a) to adopt the Remuneration Report; and
- (b) authorise the re-election of Mr Jeffrey Gresham as a Director of the Company.

The purpose of this Explanatory Memorandum is to provide information that the Board believes to be material to Shareholders in deciding whether or not to pass these resolutions. It explains the resolutions and identifies the Board's reasons for putting them to Shareholders. This Explanatory Memorandum should be read in conjunction with the accompanying Notice of Annual General Meeting.

Defined terms in this Explanatory Memorandum and accompanying Notice of Annual General Meeting have, unless provided otherwise, the meaning given by the Glossary.

### RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

Section 298 of the Corporations Act requires the annual Directors' Report to contain a Remuneration Report prepared in accordance with section 300A of the Corporations Act. The Remuneration Report details the Company's policy on the remuneration of non-executive Directors and Executive Directors and is set out within the Directors' Report of the Company's 2009 Annual Report. A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting.

Section 250R of the Corporations Act requires that the Remuneration Report be put to the vote at the Company's Annual General Meeting. The vote on the resolution is advisory only and does not bind the Directors of the Company.

The Board unanimously recommends that Shareholders vote in favour of adopting the Remuneration Report.

### RESOLUTION 2: RE-ELECTION OF DIRECTOR

ASX Listing Rule 14.4 provides that a Director must not hold office (without re-election) past the third Annual General Meeting following the Director's appointment or 3 years, whichever is longer. Rule 9.1 of the Company's Constitution requires that at an Annual General Meeting one-third of Directors for the time being shall retire from office. A retiring Director is eligible for re-election.

In accordance with the ASX Listing Rules and Company's Constitution, Mr Jeffrey Gresham and Mr Garry Connell are due to retire as Directors of the Company at the Annual General Meeting.

Mr Jeffrey Gresham, being eligible, has offered himself for re-election as a Director of the Company.

Mr Garry Connell has decided not to offer himself for re-election as a Director of the Company at the Annual General Meeting.

All Directors, with the exception of Mr Gresham, recommend Shareholders approve this Resolution concerning his re-appointment.

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## GLOSSARY

**Annual General Meeting** means the meeting of Shareholders called by the notice of meeting which this Explanatory Memorandum forms part.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691).

**Board** means the board of Directors of the Company.

**Breakaway** means Breakaway Resources Limited (ABN 16 061 595 051).

**Company** means Breakaway Resources Limited (ABN 16 061 595 051).

**Constitution** means the Constitution of the Company.

**Corporations Act** means the Corporations Act 2001 (Cth).

**Directors** mean the directors of the Company.

**Explanatory Memorandum** means this explanatory memorandum.

**Listing Rules** means the Listings Rules of the ASX.

**Notice of Meeting** means the notice of meeting which this Explanatory Memorandum forms part.

**Resolution** means a resolution to be considered by the Shareholders at the Annual General Meeting.

**Share** means an ordinary share in the capital of the Company.

**Shareholder** or member means a registered member of the Company.

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**breakaway**

Breakaway Resources Limited  
ABN 16 061 595 051

000001 000 BRW  
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 12.30pm (WST) Wednesday 18 November 2009**

### 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.

### 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.computershare.com](http://www.computershare.com).

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 or update your securityholding, 24 hours a day, 7 days a week:

**<http://www.investorcentre.com>**

**Access the annual report**

[http://www.breakawayresources.com.au/investor\\_relations/annual\\_reports.phtml](http://www.breakawayresources.com.au/investor_relations/annual_reports.phtml)

**Review your securityholding**

**Update your securityholding**

**Your secure access information is:**

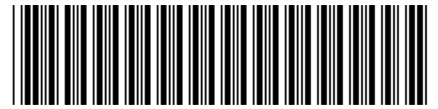
**SRN/HIN: I999999999**



**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

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 Breakaway Resources 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 Breakaway Resources Limited to be held at The Celtic Club, 48 Ord Street, West Perth Western Australia 6005 on Friday 20 November 2009 at 12.30pm (WST) and at any adjournment of that meeting.

### 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
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Mr Jeffrey Gresham as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected 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 \_\_\_\_/\_\_\_\_/\_\_\_\_

BRW

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Computershare