



21 October 2008

Dear Shareholder

**ANNUAL GENERAL MEETING**

I am pleased to invite you to attend the Annual General Meeting of Chesser Resources Ltd to be held in the Barossa Room, Stamford Plaza Adelaide, 150 North Terrace, Adelaide, South Australia on Friday 21 November 2008 at 12.30 pm.

The Australian Government introduced legislation in 2007 changing the default option for receiving annual reports to be via a Company's web site. As a result, an electronic copy of the 2008 Annual Report is available to download or view on the Company's website at [www.chesserresources.com.au/reports](http://www.chesserresources.com.au/reports). The 2008 Annual Report has also been sent by post to those shareholders who have previously elected to receive a hard copy. In addition, the Company has also enabled online voting, details of which are explained on the Proxy Form.

If you are unable to attend the meeting in person, I encourage you to return the enclosed Proxy Form or alternatively nominate a Proxy online. Please complete the online nomination or forward the manual Proxy Form by post or fax to the Company's Share Registry, Computershare Investor Services, so that it may be received by 12.30 pm CST on Wednesday 19 November 2008.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Stephen Evans", is written over a light grey horizontal line.

**STEPHEN EVANS  
CHAIRMAN**

Encl.



## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting of Shareholders of Chesser Resources Limited will be held in the Barossa Room, Stamford Plaza Adelaide, 150 North Terrace, Adelaide, South Australia on Friday, 21 November 2007 at 12.30pm.

Please note that your online version of the Company's Annual Report 2008 can be downloaded or viewed at [www.chesserresources.com.au/reports](http://www.chesserresources.com.au/reports). The 2008 Annual Report has also been sent by post to those shareholders who have previously elected to receive a hard copy. You can also vote online at [www.investorvote.com.au](http://www.investorvote.com.au) by entering your Control Number, SRN/HIN and postcode, which are shown on the first page of the enclosed Proxy Form. Overseas Shareholders are able to select their country of residence rather than entering a postcode.

### **Ordinary Business**

To receive and consider the Financial Statements for the year ended 30 June 2008 and accompanying reports of the Directors and Auditor.

To consider and, if thought fit, pass the following resolutions as ordinary resolutions:-

- 1] **Adoption of Remuneration Report**  
"That the Company adopt the Remuneration Report, for the year ended 30 June 2008 as set out in the Directors' Report of the Company's Annual Report."
- 2] **Re-election of Mr Simon O'Loughlin as a Director of the Company**  
"That Mr Simon O'Loughlin, having retired by rotation in accordance with ASX Listing Rule 14.4 and clause 6.1 of the Constitution of the Company, and being eligible and having offered himself for re-election, is re-elected as a Director with effect immediately following the conclusion of this meeting."

### **Special Business**

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

- 3] **Approval of a Previous Issue of Shares**  
"That for the purposes of ASX Listing Rule 7.4 and all other purposes, the issue and allotment by the Company of a total of 500,000 Shares to Eurasian Minerals Inc for nil consideration, completed on 26 October 2007, is approved."

### **Voting Exclusions**

#### **Resolution 3**

The Company will disregard any votes cast on Resolution 3 by Eurasian Minerals Inc and any associate of Eurasian Minerals Inc. However the Company need not disregard a vote if:

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

## **Explanatory Notes**

The Explanatory Notes accompanying this Notice of Annual General Meeting are incorporated in and comprise part of this Notice of Annual General Meeting, and should be read in conjunction with this Notice.

Shareholders are specifically referred to the Glossary in the Explanatory Notes which contains definitions of capitalised terms used both in this Notice of Annual General Meeting and the Explanatory Notes.

## **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.

## **“Snap-shot” Time**

The Company may 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 as at 7.00pm CST on 19 November 2008 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.

## **Corporate Representative**

Any corporate Shareholder who has appointed a person to act as its corporate representative at the meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company’s representative. The authority may be sent to the Company and/or registry in advance of the meeting or handed in at the meeting when registering as a corporate representative.

**Dated 21 October 2008**

**BY ORDER OF THE BOARD  
CHESSER RESOURCES LIMITED**



**DONALD STEPHENS  
COMPANY SECRETARY**

## **Voting**

A Proxy Form is enclosed with this Notice.

## **EXPLANATORY NOTES**

### **Introduction**

These Explanatory Notes set out information in connection with the business to be considered at the Annual General Meeting of Shareholders proposed to be held in the Barossa Room, Stamford Plaza Adelaide, 150 North Terrace, Adelaide, South Australia on Friday 21 November 2008 at 12.30pm.

The following items of ordinary business will be considered at the meeting.

### **Resolution 1: Adoption of Remuneration Report**

The Annual Report for the year ended 30 June 2008 contains a Remuneration Report which sets out the remuneration policy for the Group and reports the remuneration arrangements in place for the executive Director, specified Executives and non-executive Directors. The report is set out in the Directors' Report of the Annual Report.

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

### **Resolution 2 : Re-election of Mr Simon O'Loughlin as a Director of the Company**

In accordance with Listing Rule 14.4 and clause 6.1 of the Company's Constitution at every Annual General Meeting, one third of the Directors for the time being (excluding those who retire under clause 9.2 of the Constitution) must retire from office and are eligible for re-election. Accordingly Mr Simon O'Loughlin retires as a director of the Company and being eligible, offers himself for, re-election.

Resume of the candidate for election to the office of Director is as follows:-

#### **Mr Simon O'Loughlin, BA(Acc) (Non-Executive Director)**

Simon O'Loughlin is the founding member of O'Loughlins Lawyers, an Adelaide based medium sized specialist commercial law firm. For many years he has practiced both in Sydney and Adelaide, in the corporate and commercial fields with, in more recent times, a particular focus on the resources sector. He also holds accounting qualifications. He is currently Chairman of Living Cell Technologies Limited, WCP Resources Limited and Bondi Mining Limited and a director of Petratherm Limited, Probiomics Limited and Aura Energy. He has extensive experience and involvement with companies in the small industrial and resources sectors. He has also been involved in the listing and back-door listing of numerous companies on the ASX and National Stock Exchanges. He is a former Chairman of the Taxation Institute of Australia (SA Division) and Save the Children Fund (SA Division). Mr O'Loughlin is also a member of the Audit Committee.

### **Resolution 3: Approval of a Previous Issue of Shares**

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

ASX Listing Rule 7.4 states that an issue by a company of equity securities made without prior approval under Rule 7.1 is treated as having been made with approval for the purpose of Rule 7.1 if the issue did not breach Rule 7.1 and the Company's members subsequently approve and ratify it.

On 26 October 2007, the Company entered into an Option Agreement with Eurasian Minerals Inc (TSX-V:EMX) to earn up to a 70% interest in its Sisorta Property in North-Central Turkey. Under the Options Agreement, the Company had to issue 500,000 shares for nil consideration upon signing.

The Shares issued were allotted as fully paid and rank equally with the existing Shares on issue.

The Shares, the subject of the placement, were all issued within the 15% 12 month limit on the issue of equity securities permitted under ASX Listing Rule 7.1 without shareholder approval. The effect of Shareholders passing Resolution 3 will be to restore the Company's ability to issue equity securities (including Shares and/or Options) within that limit, to the extent of the 500,000 Shares issued under the placement. Resolution 3 is to be considered as an ordinary resolution.

The Board recommends Shareholders vote in favour of Resolution 3. The Chairman intends to vote undirected proxies in favour of Resolution 3.

### **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 Chesser Resources Limited ACN 118 619 042;

“**Corporations Act**” means Corporations Act 2001 (Cth);

“**Director**” means a director of the Company;

“**Group**” means the Company and its subsidiary, Chesser Arama ve Madencilik Limited Sirketi;

“**Option**” means an option to subscribe for one unissued Share;

“**Optionholder**” means a holder of an Option;


“**Share**” means a fully paid ordinary share in the capital of the Company; and

“**Shareholder**” means a holder of a Share.

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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 all enquiries call:**  
(within Australia) 1300 556 161  
(outside Australia) +61 3 9415 4000

## Voting Form

|  |  |
|--|--|
|  Vote online or view the annual report, 24 hours a day, 7 days a week:<br><b>www.investorvote.com.au</b>  |  |
| <input checked="" type="checkbox"/> <b>Cast your vote or appoint a proxy</b><br><input checked="" type="checkbox"/> <b>Access the annual report</b><br><input checked="" type="checkbox"/> <b>Review and update your securityholding</b> | <p><i>Your secure access information is:</i><br/> <b>Control Number: 999999</b><br/> <b>SRN/HIN: I9999999999</b>      <b>PIN: 99999</b></p> <p> <b>PLEASE NOTE:</b> For security reasons it is important that you keep your SRN/HIN confidential.</p> |

 **For your vote to be effective it must be received by 12.30pm Wednesday 19 November 2008**

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### Casting Your Vote Directly

**Voting 100% of your holding:** Mark either the For, Against or Abstain box opposite each item of business. Your vote will be invalid on an item if you do not mark any box OR you mark more than one box for that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the 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.

#### 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.

### 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.

**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.



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## 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 Chesser 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 Chesser Resources Limited to be held in the Barossa Room, Stamford Plaza Adelaide, 150 North Terrace, Adelaide, South Australia on Friday, 21 November 2008 at 12.30pm 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.

#### ORDINARY BUSINESS

|   | For                      | Against                  | Abstain                  |
|---|--------------------------|--------------------------|--------------------------|
| 1 Adoption of Remuneration Report                                 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 Re-election of Mr Simon O'Loughlin as a Director of the Company | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

#### SPECIAL BUSINESS

|  |                          |                          |                          |
|--|--------------------------|--------------------------|--------------------------|
| 3 Approval of a Previous Issue of Shares | <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 \_\_\_\_/\_\_\_\_/\_\_\_\_

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Computershare