



STIRLING RESOURCES LIMITED

ACN 009 659 054

NOTICE OF ANNUAL GENERAL MEETING

TIME: 10.00 am (WST)
DATE: Wednesday, 27 May 2009
PLACE: Celtic Club, 48 Ord Street,
West Perth, Western Australia

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 6389 6800.

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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 10.00 am (WST) on Wednesday, 27 May 2009 at:

**Celtic Club
48 Ord Street
West Perth, WA**

YOUR VOTE IS IMPORTANT

The business of the Annual General Meeting affects your shareholding and your vote is important.

VOTING IN PERSON

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- (a) post to Stirling Resources Limited, Ground Floor, 150 Hay Street, Subiaco, WA, 6008 or
- (b) facsimile to the Company on facsimile number (+ 61 8) 6389 6810.

so that it is received not later than 10.00 am (WST) on 25 May 2009.

Proxy Forms received later than this time will be invalid.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders will be held at 10.00 am (WST) on Wednesday, 27 May 2009 at Celtic Club, 48 Ord Street, West Perth, Western Australia.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 5.00 pm (WST) on 25 May 2009.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

AGENDA

ORDINARY BUSINESS

Financial Statements and Reports

To receive and consider the annual financial report of the Company for the financial year ended 31 December 2008 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

“That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the remuneration report as contained in the Company's annual financial report for the financial year ended 31 December 2008.”

2. RESOLUTION 2 – DIRECTORS' REMUNERATION

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

“That, for the purposes of clause 13.7 of the Constitution, ASX Listing Rule 10.17 and for all other purposes, Shareholders approve the maximum total aggregate fixed sum per annum to be paid to non-executive Directors be set at \$300,000 to be paid in accordance with the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a Director and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or 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 Proxy Form to vote as the proxy decides.

3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR GEORGE (GIGA) BEDINEISHVILI

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

“That, for the purpose of clause 13.4 of the Constitution and for all other purposes, George (Giga) Bedineishvili, a Director who was appointed on 19 February 2009, retires, and being eligible, is re-elected as a Director.”

4. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – MR RICHARD POOLE

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

“That, for the purpose of clause 13.2 of the Constitution and for all other purposes, Richard Poole, a Director who retires by rotation, and being eligible, is re-elected as a Director.”

5. RESOLUTION 5 – RE-ELECTION OF DIRECTOR – DR ANTHONY COULEPIS

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

“That, for the purpose of clause 13.2 of the Constitution and for all other purposes, Anthony Coulepis, a Director who retires by rotation, and being eligible, is re-elected as a Director.”

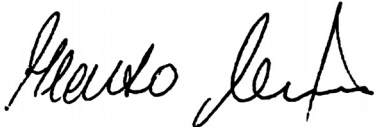
6. RESOLUTION 6 – APPOINTMENT OF DELOITTE TOUCHE TOHMATSU AS AUDITOR

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

“That, for the purposes of section 327B of the Corporations Act and for all other purposes, Deloitte Touche Tohmatsu, having been nominated by a Shareholder and having consented in writing to act in the capacity of auditor, be appointed as auditor of the Company with effect from the date of the Meeting and the Directors be authorised to agree the remuneration.”

DATED: 21 APRIL 2009

BY ORDER OF THE BOARD



ILDIKO WOWENSY

COMPANY SECRETARY

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at

10 am (WST) on Wednesday, 27 May 2009 at Celtic Club, 48 Ord Street, West Perth, Western Australia.

This purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 31 December 2008 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

The annual financial report of the Company for the year ended 31 December 2008 was distributed to shareholders along with this Notice of Meeting.

Time will be allowed during the Meeting for consideration by Shareholders of the financial report and the associated directors' and auditor's reports.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report to be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The remuneration report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 31 December 2008.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

3. RESOLUTION 2 – DIRECTORS' REMUNERATION

Clause 13.7 of the Constitution requires that the total aggregate fixed sum per annum to be paid to the non-executive Directors from time to time will not exceed the maximum sum determined by the Shareholders in general meeting, and the total aggregate fixed sum will be divided between the non-executive Directors as the Directors shall determine and, in default of agreement between them, then in equal shares.

Resolution 4 seeks Shareholder approval to increase the total maximum aggregate fixed sum per annum that may be paid to the non-executive Directors by \$150,000 to \$300,000 (exclusive of superannuation). At present, the Company expects that superannuation will be paid at 9%.

The total aggregate fixed sum per annum has been determined after considering the number of non-executive Directors on the Board and reviewing similar companies listed on ASX. The Directors believe that this level of remuneration is in line with corporate remuneration of similar companies.

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – GEORGE (GIGA) BEDINEISHVILI

Clause 13.4 of the Constitution allows the Directors to appoint at any time a person to be a Director as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Any Director so appointed holds office only until the next following general meeting and is then eligible for re-election.

George (Giga) Bedineishvili will retire in accordance with clause 13.4 of the Constitution and being eligible seeks re-election.

5. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – RICHARD POOLE

Clause 13.2 of the Constitution requires that if the Company has three or more Directors, one third (or the number nearest one-third) of those Directors must retire at each annual general meeting, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

A Director who retires by rotation under clause 13.2 of the Constitution is eligible for re-election.

Richard Poole retires by rotation and seeks re-election.

6. RESOLUTION 5 – RE-ELECTION OF DIRECTOR – DR ANTHONY COULEPIS

Clause 13.2 of the Constitution requires that if the Company has three or more Directors, one third (or the number nearest one-third) of those Directors must retire at each annual general meeting, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

A Director who retires by rotation under clause 13.2 of the Constitution is eligible for re-election.

Anthony Coulepis retires by rotation and seeks re-election.

7. RESOLUTION 6 – APPOINTMENT OF DELOITTE TOUCHE TOHMATSU AS AUDITOR

Robert Neilson Partners, who are the Company's current auditors, have given notice of their intention to resign as auditor of the Company (under section 329(5) of the Corporations Act) subject to receipt of the consent of the Australian Securities & Investments Commission (**ASIC**).

Subject to the ASIC consenting to the resignation of Robert Neilson Partners, and Robert Neilson Partners submitting a resignation to the Company, it is proposed that the Company appoint Deloitte Touche Tohmatsu as auditor of the Company.

In accordance with section 328B(1) of the Corporations Act, the Company has sought and obtained a nomination from a shareholder for Deloitte Touche Tohmatsu to be appointed as the Company's auditor. A copy of this nomination is attached to this Explanatory Statement as Attachment A.

Deloitte Touche Tohmatsu has given its written consent to act as the Company's auditor subject to Shareholder approval of this Resolution 6.

If Resolution 6 is passed, the appointment of Deloitte Touche Tohmatsu as the Company's auditor will take effect at the close of the Annual General Meeting.

8. ENQUIRIES

Shareholders are required to contact the Company Secretary on (+ 61 8) 6389 6800 if they have any queries in respect of the matters set out in these documents.

GLOSSARY

\$ means Australian dollars.

Annual General Meeting means the meeting convened by the Notice of Meeting.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Company means Stirling Resources Limited (ACN 009 659 054).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice of Meeting.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Statement.

Resolutions means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

ATTACHMENT A – NOMINATION OF AUDITOR

NOMINATION OF AUDITOR BY SHAREHOLDER

The Company Secretary,
Stirling Resources Limited
Office 1,
150 Hay Street,
Subiaco, WA 6008

Brovest Pty Ltd a shareholder of Stirling Resources Limited ("the Company") requests that the annual general meeting of the Company proposed to be held on or about 27 May 2009, the Company consider, and if thought fit, pass the resolution that Deloitte Touche Tohmatsu, being qualified to act as auditor of the Company and having consented to act as auditor of the Company, appointed as the auditor of the Company effective from the date of the meeting and that the Directors be authorised to agree their remuneration.

Executed by:



P Page
Director
Brovest Pty Ltd

Date 15 April 2009

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PROXY FORM

APPOINTMENT OF PROXY

Stirling Resources Limited
ACN 009 659 054

ANNUAL GENERAL MEETING

I/We

of

being a member of Stirling Resources Limited entitled to attend and vote at the General Meeting, hereby

Appoint

Name of Proxy

OR

the Chair of the General Meeting as your proxy

or failing the person so named or, if no person is named, the Chair of the Annual General Meeting, or the Chair's nominee, 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 to be held at 10.00 am (WST), on 27 May 2009 at Club, 48 Ord Street, West Perth, Western Australia, and at any adjournment thereof.

If no directions are given, the Chair will vote in favour of all the Resolutions.

If the Chair of the Annual General Meeting is appointed as your proxy, or may be appointed by default, and you do **not** wish to direct your proxy how to vote as your proxy in respect of **Resolution 2** please place a mark in this box.

By marking this box, you acknowledge that the Chair of the Annual General Meeting may exercise your proxy even if he has an interest in the outcome of Resolution 2 and that votes cast by the Chair of the Annual General Meeting for Resolution 2 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 Resolution 2 and your votes will not be counted in calculating the required majority if a poll is called on Resolutions 2.

Voting on Business of the Annual General Meeting	FOR	AGAINST	ABSTAIN
Resolution 1 – Adoption of remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Directors' Remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Re-election of Director – George (Giga) Bedineishvili	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 – Re-election of Director – Richard Poole	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 – Re-election of Director – Anthony Coulepis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 – Appointment of Deloitte Touche Tohmatsu as Auditors of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not to be counted in computing the required majority on a poll.

Signature of Member(s):

Date:

Individual or Member 1

Member 2

Member 3

Sole Director/Company Secretary

Director

Director/Company Secretary

Contact Name: **Contact Ph (daytime):**

INSTRUCTIONS FOR COMPLETING 'APPOINTMENT OF PROXY' FORM

1. **(Appointing a Proxy):** A member entitled to attend and vote at an Annual General Meeting is entitled to appoint not more than two proxies to attend and vote on a poll on their behalf. The appointment of a second proxy must be done on a separate copy of the Proxy Form. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If a member appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes. A duly appointed proxy need not be a member of the Company.
2. **(Direction to Vote):** A member may direct a proxy how to vote by marking one of the boxes opposite each item of business. Where a box is not marked the proxy may vote as they choose. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing Instructions):**
 - **(Individual):** Where the holding is in one name, the member must sign.
 - **(Joint Holding):** Where the holding is in more than one name, all of the members should sign.
 - **(Power of Attorney):** If you have not already provided 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, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual members from attending the Annual General Meeting in person if they wish. Where a member completes and lodges a valid Proxy Form and attends the Annual General Meeting in person, then the proxy's authority to speak and vote for that member is suspended while the member is present at the Annual General Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - (b) post to Stirling Resources Limited, Ground Floor, 150 Hay Street, Subiaco, WA, 6008 or
 - (c) facsimile to the Company on facsimile number (+61 8) 6389 6810,so that it is received not later than 10.00 am (WST) on 25 May 2009.

Proxy forms received later than this time will be invalid.