

28 October 2008

Company Announcements Office
Australian Securities Exchange Limited
Level 5, Riverside Centre
123 Eagle Street
BRISBANE QLD 4000

Notice of Annual General Meeting

Please find following the Notice of the Annual General Meeting for Cloncurry Metals Limited.

We apologise for not lodging this announcement sooner.

The meeting was held today.

Yours sincerely



Barry Casson

Company Secretary/Finance Director
Cloncurry Metals Limited





NOTICE OF ANNUAL GENERAL MEETING

**The Annual General Meeting of the Company will be held
at 2:00pm on Tuesday, 28 October, 2008
at The Emporium Hotel
1000 Ann Street, Fortitude Valley, Queensland, 4006.**

**This Notice should be read in its 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.
Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on
(07) 3862 6300.**

CLONCURRY METALS LIMITED

A.C.N. 122 162 396

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the first Annual General Meeting of Shareholders of Cloncurry Metals Limited (the Company) will be held on Tuesday, 28 October 2008 commencing at 2:00pm at The Emporium Hotel, 1000 Ann Street, Fortitude Valley, Queensland, 4006.

The Explanatory Statement that accompanies and forms part of this Notice of Annual General Meeting describes in more detail the matters to be considered.

AGENDA

GENERAL BUSINESS

1 Accounts and Reports

To receive and consider the Financial Report of the Company for the period 1 July 2007 to 30 June 2008, together with the reports by directors and auditors thereon.

ORDINARY BUSINESS

2 Resolution 1 – Re-election of Director (Mr B Casson)

“That Mr Barry John Casson, who retires in accordance with the Constitution of the Company, and having offered himself for re-election and being eligible, is re-elected as a director of the Company”

3 Resolution 2 – Adoption of Remuneration Report

“That the Remuneration Report contained in the 2008 Annual Report be adopted by the Company”

OTHER BUSINESS

To deal with any other business that may be brought forward in accordance with the Company's Constitution and the Corporations Act 2001.

For the purposes of determining voting entitlements at the annual general meeting, Shares will be taken to be held by persons who are registered as holding Shares at 10:00am on Friday, 24 October 2008 the date being two business days prior to the AGM date. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the annual general meeting.

Proxy and Voting Entitlement Instructions are included on the Proxy Form accompanying this Notice of Annual General Meeting.

Annual Reports Online

The reports referred to in agenda item 1 above are included in the Annual Report of the Company. In accordance with the new arrangements for the distribution of Annual Reports, shareholders who did not elect to receive a hard copy of the Annual Report can access the report on the Company's website at www.cloncurrymetals.com.au

By Order of the Board



Barry J Casson
Company Secretary, 29 September 2008

EXPLANATORY STATEMENT

1 INTRODUCTION

This Explanatory Statement has been prepared for the information of Shareholders of Cloncurry Metals Limited in connection with the business to be conducted at the annual general meeting to be held at The Emporium Hotel, 1000 Ann Street, Fortitude Valley, Queensland, 4006. on Tuesday, 28 October 2008, commencing at 2:00pm.

This Explanatory Statement forms part of and should be read in conjunction with the accompanying Notice of Annual General Meeting.

2 2008 Annual Report

In accordance with the requirements of the Company's Constitution and the Corporations Act, the 2008 Annual Report will be tabled at the annual general meeting. Shareholders will have the opportunity of discussing the Annual Report and making comments and raising queries in relation to the Annual Report.

Representatives from the Company's auditors, KPMG, will be present to take shareholders' questions and comments about the conduct of the audit and the preparation and content of the audit report.

3 RE-ELECTION OF DIRECTOR - Resolution 1

In accordance with the requirements of the Company's Constitution and the Corporations Act 2001, each of the directors have been appointed prior to an annual general meeting where directors usually retire by rotation. Accordingly each director retires, and being eligible, offers themselves for re-election.

Mr Barry John Casson, CA MAICD – Finance Director and a member of the Company's Audit and also Remuneration Committee

Mr Casson is Finance Director and Company Secretary. Mr Casson is a Chartered Accountant with over 35 years accounting and primarily commerce experience and approximately 24 years in the mining industry as Finance Director, CFO or equivalent. He has had extensive international experience in project financing and corporate transactions and is a Member of the Institute of Chartered Accounts in Australia and Member of the Institute of Company Directors in Australia. He is also currently Corporate Finance Executive and Joint Company Secretary for Australian Solomons Gold Limited (TSX:SGA) and a non-executive director of Archipelago Resources plc (AIM listed).

4 ADOPTION OF REMUNERATION REPORT – Resolution 2

The Corporations Act 2001 requires listed companies to put an annual non-binding resolution to shareholders to adopt the Remuneration Report. The Remuneration Report forms part of the Annual Report issued by the Company. In line with legislation this vote is advisory only and does not bind the Directors or the Company. However the Board of the Company will take the outcome of the vote into consideration when considering the Company's remuneration policy.

For the financial period ended 30 June 2007 the Company did not trade nor carry on business and did not incur any remuneration. Accordingly the Resolution for Adoption of the Remuneration Report has not been presented to shareholders until this year. The appropriate report and resolution is therefore presented in respect of the financial year ending 30 June 2008.



000001 000 CLU
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 all enquiries call:

(within Australia) 1300 552 270
(outside Australia) +61 3 9415 4000

Proxy Form

For your vote to be effective it must be received by 2.00pm (AEST) Sunday 26 October 2008

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.

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

- 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 Cloncurry Metals 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 Cloncurry Metals Limited to be held at the Emporium Hotel, 1000 Ann Street, Fortitude Valley, Queensland, 4006 on Tuesday, 28/10/2008 at 2.00pm (AEST) 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

- 2. Re-election of Director (Mr B Casson)
- 3. Adoption of Remuneration Report

	For	Against	Abstain
2.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	<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 / /