

20 October 2010

Company Announcements Office
ASX Limited
Level 5, 123 Eagle Street
BRISBANE QLD 4000

Notice of Annual General Meeting

Cloncurry Metals Limited confirms that its Annual General Meeting will be held on Monday, 22 November 2010 commencing at 10:30am. The meeting will be held at the offices of Herbert Geer located at Level 10, 175 Eagle Street, Brisbane.

The formal Notice of meeting has been mailed to all shareholders, together with the proxy form. A copy of these documents accompanies this release.

Yours faithfully



Barry J Casson
Company Secretary / Finance Director

Enquiries should be directed to:

Simon Finnis
Managing Director
(07) 3862 6300 or 0418 695 138
simon.finnis@cloncurrymetals.com.au

Barry Casson
Company Secretary/Finance Director
(07) 3268 5540 or 0411 546 360
barry.casson@cloncurrymetals.com.au



Notice of annual general meeting

Cloncurry Metals Limited ACN 122 162 396

Head Office: Ground Floor
60 Kingsford Smith Drive
ALBION QLD 4010
PO Box 195 Fortitude Valley Qld 4006

P: 61 (0) 7 3862 6300
F: 61 (0) 7 3862 6355
E: info@cloncurrymetals.com.au
www.cloncurrymetals.com.au



Notice of annual general meeting

Cloncurry Metals Limited **ACN 122 162 396**

Notice is given that the annual general meeting of Cloncurry Metals Limited (**Company**) will be held at:

Location	The offices of Herbert Geer, Lawyers Level 10, 175 Eagle Street, Brisbane, Queensland, 4000
Date	Monday 22 November 2010
Time	10:30 am (Brisbane time)

AGENDA

General Business

Accounts and Reports

To receive and consider the Financial Report of the Company for the period 1 July 2009 to 30 June 2010, together with the reports by Directors and auditors thereon.

Ordinary Business

Re-election of Director (Barry Casson)

To consider, and if in favour, pass the following as an ordinary resolution:

- 1 '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.'

Adoption of Remuneration Report

To consider, and if in favour, pass the following resolution under section 250R(2) *Corporations Act 2001* (Cth):

- 2 'That the Remuneration Report contained in the 2010 Annual Report be adopted by the Company.'

This resolution will be decided as if it were an ordinary resolution. However, under section 250R(3) of the Act, the vote on this resolution is advisory only and does not bind the Directors or the Company.

Dated: 12 October 2010

By order of the board



Barry J Casson
Company secretary

Notes

- (a) A member who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.
- (b) 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.
- (c) If you wish to appoint a proxy and are entitled to do so, then complete and return the attached proxy form. The completed proxy form may be lodged by any one of the following means:

By Post:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

By Fax:

1800 783 447 (within Australia)
+61 3 9473 2555 (outside Australia)

For Intermediary Online subscribers only (custodians):

www.intermediaryonline.com

- (d) A corporation may elect to appoint a representative in accordance with the *Corporations Act 2001* (Cth) in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.
- (e) If you have any queries on how to cast your votes, call Simon Finnis on + 61 07 3862 6300 during business hours.

Voting entitlements

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the meeting are those who are registered as shareholders on Saturday, 20 November 2010 at 7.00pm (Sydney time).

Explanatory memorandum

Cloncurry Metals Limited **ACN 122 162 396**

INTRODUCTION

- 1 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 offices of Herbert Geer, Lawyers, Level 10, 175 Eagle Street, Brisbane commencing at 10:30am (Brisbane time) on Monday, 22 November 2010.
- 2 This Explanatory Statement forms part of and should be read in conjunction with the accompanying Notice of Annual General Meeting.

GENERAL BUSINESS

2010 Annual Report

- 3 In accordance with the requirements of the Company's Constitution and the Corporations Act, the 2010 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.
- 4 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.
- 5 Shareholders may also submit written questions to KPMG, if the question is relevant to the content of the audit report or the conduct of its audit of the Company's annual report for the year ended 30 June 2010. Relevant questions for the auditor must be delivered by 5.00pm on Tuesday 16 November 2010. Please send any written questions for KPMG to the address listed in the proxy form attached to this notice of meeting.

ORDINARY BUSINESS

Re-election of Director - Resolution 1

- 6 In accordance with the requirements of the Company's Constitution and the Corporations Act 2001, each of the directors who have been appointed as director at an annual general meeting must retire by rotation.
- 7 Accordingly Mr Casson retires by rotation and being eligible, offers himself for re-election.
- 8 Mr Barry John Casson, CA MAICD is the Finance Director, Company Secretary and a member of the Company's Audit and Remuneration Committees.
- 9 Mr Casson has over 38 years of accounting and primarily commercial experience with approximately 26 of those years spent in the mining industry as Finance Director, Chief Financial Officer or equivalent. He has had extensive international experience in project financing and corporate transactions. He was Chief Financial officer and Joint Company Secretary of Australian Solomons Gold Limited (TSX: SGA) until December 2009, and is currently a non-executive director of Archipelago Metals Limited, an unlisted public company.

Adoption of Remuneration Report - Resolution 2

- 10 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.
- 11 The appropriate report and resolution is presented in respect of the financial year ending 30 June 2010.

Definitions

A number of capitalised terms are used throughout this notice of meeting and explanatory memorandum. Except to the extent the context otherwise requires those capitalised terms have the meaning set out below:

Term	Definition
Act	the <i>Corporations Act 2001</i> (Cth).
ASIC	Australian Securities and Investments Commission.
ASX	ASX Limited ACN 008 624 691.
Company or Cloncurry Metals	Cloncurry Metals Limited ACN 122 162 396.
Directors	the directors of the Company.
Listing Rules	the official listing rules of ASX.



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 Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

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 10:30am (Brisbane time) Saturday 20 November 2010

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 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

- Review your securityholding
- Update your securityholding

Your secure access information is:

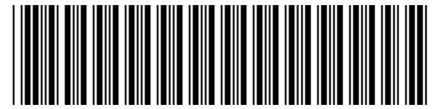
SRN/HIN: I999999999



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 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 offices of Herbert Geer Lawyers, Level 10, 175 Eagle Street, Brisbane, Queensland 4000 on Monday, 22 November 2010 at 10:30am 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. Re-election of Mr Barry John Casson as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Adoption of Remuneration Report	<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 ____/____/____