

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Aragon Resources Limited ABN 63 114 714 662 (“the Company”) will be held at 11.30am (WST) on Thursday, 27 November 2008 in the Traders Lounge, Hyatt Regency Perth, 99 Adelaide Terrace, East Perth, Western Australia.

AGENDA

BUSINESS

The business of the meeting will consist of:

ORDINARY BUSINESS

1) Financial statements and reports

To receive and consider the financial statements and reports of the Directors and the Auditors for the year ended 30 June 2008.

2) Resolution 1 – Remuneration Report

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

“That the Remuneration Report for the year ended 30 June 2008 as disclosed in the 2008 Annual Report be adopted.”

Note: the vote on this resolution is advisory only and does not bind the directors of the Company.

3) Resolution 2 - Election of Director – Peter Gerard Cook

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

“That Peter Gerard Cook, a director retiring from office by rotation, and in accordance with Rule 13.2 of the Constitution, being eligible, is re-elected as a Director of the Company.”

OTHER BUSINESS

To transact any other business which may be brought forward in accordance with the Company’s Constitution.

VOTING ENTITLEMENT

For the purpose of determining an entitlement to vote at the General Meeting, a person will be recognised as a member if that person is registered as a holder of Aragon Resources Limited shares at **11:30 am on (48 hours before meeting) Tuesday, 25 November 2008.**

Dated: 23 October 2008

For and on behalf of the Board



F. Van Maanen
Company Secretary

NOTES

- (a) A member who is entitled to attend and cast a vote at the meeting is entitled to appoint no more than two proxies (who need not be members of the Company) to attend and vote on a poll in the members place.
- (b) The appointment of two proxies will be of no effect unless each proxy is appointed to represent a specified proportion of the member's voting rights. A single proxy exercises all voting rights.
- (c) The form of proxy must be signed by a member or the member's attorney duly authorised in writing or if the member is a corporation under its corporate seal or in accordance with section 127 of the Corporations Act 2001 or by its duly authorised attorney or representative. If an attorney is to attend the meeting please submit the relevant power of attorney for noting and return.
- (d) The Company has determined in accordance with regulations pursuant to section 1074E of the Corporations Act 2001 that for the purpose of voting at the meeting, shares will be taken to be held by those persons recorded on the Company's register as at 11:30 am on (48 hours before meeting) Tuesday, 25 November 2008.
- (e) A corporation may elect to appoint a representative in accordance with the Corporations Act 2001 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.
- (f) If you have any queries in relation to proxies please call the Company's share registry, Security Transfer Registrars Pty Ltd, on (08) 9315 2333 (if within Australia) or +61 8 9315 2333 (if from overseas) within business hours.

EXPLANATORY MEMORANDUM

ARAGON RESOURCES LIMITED

ABN 63 114 714 662

ORDINARY BUSINESS

1. Financial statements and reports

Distributed with Notice of Annual General Meeting and to be tabled and discussed.

2. Approval of the Remuneration Report (Resolution 1)

In accordance with section 250R(2) of the Corporations Act 2001 the Company is required to present to its shareholders for their consideration and adoption by way of a non-binding resolution the Company's Remuneration Report as disclosed in the Company's 2008 Annual Report.

3. Election of Director – Peter Gerard Cook (Resolution 2)

Mr Cook is a Geologist (BSc (Applied Geology)) and Mineral Economist (MSc (Min. Econ)) and is the Managing Director of Metals X Limited. In recent years he has been the Managing Director of Hill 50 Limited, the Chief Executive Officer of Harmony Gold Australia Pty Ltd, the Managing Director of Abelle Limited and the Chairman of Metals Exploration Limited. He has considerable experience in the fields of exploration and project and corporate management of mining companies.

PROXY FORM

ARAGON RESOURCES LIMITED
ABN 63 114 714 662

MEMBER/S NAME/S AND ADDRESS (PLEASE COMPLETE, SIGN AND DATE)

Name/s:

Address/es:

I/we appoint as my/our proxy the person named below at the Annual General Meeting of the Company to be held at 11.30 am (WST) on 27 November 2008 in the Traders Room, Hyatt Regency Perth, 99 Adelaide Terrace, East Perth, Western Australia and at any adjournment thereof.

Appointment of Proxy (leave blank and refer below if 2 proxies are to be appointed)

Box A

I/we appoint.....

as my/our proxy or failing him/her the Chairman to exercise my/our votes for me/us on my/our behalf.

OR

Appointment of Chairman

Box B

I/we appoint the Chairman to exercise all of my/our votes for me/us on my/our behalf.

DIRECTING YOUR PROXY HOW TO VOTE

I/we direct my/our proxy to vote in the following manner:

	RESOLUTION	FOR	AGAINST	ABSTAIN
1	Approval of Remuneration Report			
2	Election of Peter Gerard Cook as a Director			

Box C

If the Chairman is to be your proxy and you have not directed your proxy how to vote, please place a mark in box C.

By marking this box, you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded because of that interest. The Chairman intends to vote in favour of each of the resolutions with respect to all undirected proxies given to him.

APPOINTMENT OF 2 PROXIES

*If you are entitled to cast 2 or more votes at the meeting, you may appoint 2 proxies instead of a single proxy
(If you wish to appoint 2 proxies then complete below and note details for Appointment of Proxy on Proxy Form)*

I/we appoint
(Insert name of first proxy)

to exercise (state number or proportion).....
of my/our votes for me/us at the general meeting of the Company **AND**

I/we appoint
(Insert name of second proxy)

to exercise (state number or proportion).....
of my/our votes for me/us at the general meeting of the Company **OR**

failing one or both of my first and second proxies, then the Chairman to exercise my/our votes for me/us in respect of the number or proportion of my/our shares allocated to the absent proxy/s, as set out above.

Note: *If you appoint 2 proxies and do not specify the number or proportion of votes each proxy may exercise, then each will be entitled to exercise half of your votes (with fractions being disregarded.).*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name: _____ Contact Daytime Telephone _____

DATED...../...../2008

NOTES FOR COMPLETION OF PROXY FORM

ARAGON RESOURCES LIMITED

ABN 63 114 714 662

APPOINTMENT OF PROXY (*see Proxy form*)

- **To appoint a single proxy** - tick **BOX A**, complete name of proxy and sign Proxy Form; **OR**
- **To appoint the Chairman only** - tick **BOX B** and sign Proxy Form;
- If you do not wish to instruct the proxy how to vote then you may also tick **BOX C**.

A proxy appointed to attend and vote for a member has the same rights as the member to vote (to the extent allowed by this appointment) and to join in the demand for a poll. If you mark the abstention box for a particular item, you are directing your proxy not to vote on a show of hands or on a poll and your shares will not be counted in computing the required majority on a poll.

To appoint 2 proxies to exercise a specified proportion of your votes – instead complete the box on the previous page specifying each proxy and the number or proportion of votes for each.

HOW TO SIGN PROXY FORM

- The proxy form must be signed by the member or by the member's attorney. If a joint holding then either shareholder may sign.
- If the proxy is signed by a person who is not the registered shareholder, then the relevant authority or a certified copy should either have been provided previously to the Company or be enclosed with this proxy. If sent by facsimile then the authority must be certified.
- If the member is a corporation, the proxy form must be signed in accordance with its constitution and the Corporations Act 2001, or under the hand of an authorised officer or attorney who has not received any notice of revocation. A person intending to vote shares held in the name of a corporation **MUST** bring a properly executed authority from the corporation in favour of the person attending.

DEADLINE FOR RECEIPT OF PROXIES

Proxies will only be valid and accepted by the Company if they are signed and lodged (not later than 48 hours before the meeting) with the Company **before 11.30 am on 25 November 2008** by:

- mailing your proxy to the Company at its share registry, **Security Transfer Registrars Pty Ltd, PO Box 535, Applecross WA 6953**; **OR**
- depositing your proxy with the Company at its share registry, **Security Transfer Registrars Pty Ltd, 770 Canning Highway, Applecross WA 6953**; **OR**
- faxing your proxy to **(08) 9315 2233 / (08) 9202 1050** (if within Australia) or **+61 8 9315 2233 / +61 8 9202 1050** (if sent from overseas).

NB. Where a proxy form is faxed, the time of receipt will be determined by the receiving fax imprint and not the time as marked from the originating fax.