



ABN 23 108 456 444

NOTICE OF GENERAL MEETING AND EXPLANATORY MEMORANDUM

Date of Meeting

2 October 2009

Time of Meeting

10.00 am WST

Place of Meeting

The Park Business Centre
45 Ventnor Avenue
West Perth WA 6005

A Proxy Form is enclosed

Please read this Notice and Explanatory Memorandum carefully.

If you are unable to attend the General Meeting please complete and return the enclosed Proxy Form in accordance with the specified directions.

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Shareholders of Ram Resources Limited ABN 23 108 456 444 ("Company") will be held at 10.00am WST on Friday, 2 October 2009 at The Park Business Centre, 45 Ventnor Avenue, West Perth, WA 6005 for the purpose of transacting the business referred to in this Notice of General Meeting.

AGENDA

1. Resolution 1 - Ratification of Issue of 21,375,000 Shares

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

"That, for the purpose of Listing Rule 7.4 and all other purposes, the Company ratify the allotment and issue of 21,375,000 Shares at an issue price of \$0.008 per Share on 24 August 2009 to the parties and on the terms and conditions set out in the Explanatory Memorandum that forms part of this Notice."

The Company will disregard any votes cast on Resolution 1 by any person who participated in the issue the subject of Resolution 1 and any person associated with those persons. However, the Company need not disregard a vote if the vote is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or the vote 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.

2. Resolution 2 - Proposed Issue of 100,000,000 Shares

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

"That, for the purpose of Listing Rule 7.1 and all other purposes, the Company approves the allotment and issue of up to 100,000,000 Shares at an issue price of \$0.008 per Share to the parties and on the terms and conditions set out in the Explanatory Memorandum that forms part of this Notice."

The Company will disregard any votes cast on Resolution 2 by any person who may participate in the proposed issue and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities if the resolution is passed, and any person associated with those persons. However, the Company need not disregard a vote if the vote is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or the vote 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 - Proposed Issue of 20,110,500 Shares in repayment of unsecured loans advanced to the Company

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

"That, for the purpose of Listing Rule 7.1 and all other purposes, the Company approves the allotment and issue of up to 20,110,500 Shares at a deemed issue price of \$0.008 per Share to the parties and on the terms and conditions set out in the Explanatory Memorandum that forms part of this Notice."

The Company will disregard any votes cast on Resolution 3 by any person who may participate in the proposed issue and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities if the resolution is passed, and any person associated with those persons. However, the Company need not disregard a vote if the vote is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or the vote 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.

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

For the purposes of Resolutions 1 - 3, the following definitions apply:

"**ASX**" means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited;

"**Company**" means Ram Resources Limited ABN 23 108 456 444;

"**Constitution**" means the Company's constitution, as amended from time to time;

"**Corporations Act**" means *Corporations Act 2001* (Cth);

"**Explanatory Memorandum**" means the explanatory memorandum accompanying this Notice;

"**Listing Rules**" means the Listing Rules of the ASX;

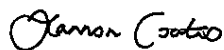
"**Notice**" means this Notice of General Meeting;

"**Resolution**" means a resolution contained in this Notice;

"**Shares**" means fully paid ordinary shares in the capital of the Company; and

"**WST**" means Western Standard Time.

By order of the Board



**Ms Shannon Coates
Company Secretary**

Dated: 21 August 2009

How to vote

Shareholders can vote by either:

- attending the meeting and voting in person or by attorney or, in the case of corporate shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the proxy form accompanying this Notice of Meeting and by submitting their proxy appointment and voting instructions in person, by post or by facsimile.

Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the meeting are asked to arrive at the venue 15 minutes prior to the time designated for the meeting, if possible, so that their holding may be checked against the Company's share register and attendance recorded. Attorneys should bring with them an original or certified copy of the power of attorney under which they have been authorised to attend and vote at the meeting.

Voting by a Corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the meeting evidence of his or her appointment, including any authority under which it is signed unless previously given to the Company's Share Registry.

Voting by proxy

- A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the meeting.
 - The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
 - A proxy need not be a shareholder.
 - The proxy can be either an individual or a body corporate.
 - If a proxy is not directed how to vote on an item of business, the proxy may vote, or abstain from voting, as they think fit.
 - Should any resolution, other than those specified in this Notice, be proposed at the meeting, a proxy may vote on that resolution as they think fit.
 - If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the shareholder's behalf on the poll and the shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
 - Shareholders who return their proxy forms with a direction how to vote but do not nominate the identity of their proxy will be taken to have appointed the Chairman of the meeting as their proxy to vote on their behalf. If a proxy form is returned but the nominated proxy does not attend the meeting, the Chairman of the meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chairman of the meeting, the secretary or any Director that do not contain a direction how to vote will be used where possible to support each of the resolutions proposed in this Notice.
 - To be effective, proxies must be lodged by 10.00am WST on 30 September 2009. Proxies lodged after this time will be invalid.
 - Proxies may be lodged using any of the following methods:
 - by returning a completed proxy form in person or by post to:
Ram Resources Limited
Level 1, 173 Mounts Bay Road
Perth WA 6000
 - or by faxing a completed proxy form to +61 8 9322 6778;
- The proxy form must be signed by the shareholder or the shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the power of attorney, or the power itself, must be received by the Company at the above address, or by facsimile, and by 10.00am WST on 30 September 2009. If facsimile transmission is used, the power of attorney must be certified.

Shareholders who are entitled to vote

In accordance with Regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001, the Board has determined that a person's entitlement to vote at the General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 5.00pm WST on 30 September 2009.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of General Meeting of Ram Resources Limited ("**RMR**" or the "**Company**").

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

BACKGROUND - RESOLUTIONS 1 AND 2

On 17 August 2009, the Company announced a proposed capital raising to sophisticated investors to raise up to \$971,000 (before costs) via a placement of up to 121,375,000 fully paid ordinary shares ("Shares") at an issue price of \$0.008 each ("Placement").

The funds raised from the Placement have been and will be applied towards general working capital purposes.

The Shares are to be issued in 2 tranches as follows:

- (a) tranche 1, comprising 21,375,000 Shares, was issued on 24 August 2009 following receipt of cleared funds and pursuant to the Company's existing 15% placement capacity. Resolution 1 seeks approval for the ratification of these Shares; and
- (b) tranche 2, being the balance of the Shares the subject of the Placement, comprising 100,000,000 Shares will be issued following shareholder approval and is the subject of Resolution 2 below.

RESOLUTION 1 - RATIFICATION OF ISSUE OF 21,375,000 SHARES

Resolution 1 seeks shareholder approval for the ratification of the issue of the 21,375,000 Shares under the Placement referred to above, pursuant to Listing Rule 7.4.

Listing Rule 7.4 enables the shareholders of a company to ratify a previous issue of securities made without prior shareholder approval, provided the issue did not breach the 15% threshold set by Listing Rule 7.1.

If the issue of shares is ratified by shareholders pursuant to this Resolution, the Company will restore its right to issue further securities within the 15% limit contained in Listing Rule 7.1 during the next 12 months.

For the purposes of Listing Rule 7.5, the following information is provided:

1. a total of 21,375,000 Shares were issued;
2. the Shares were issued at an issue price of \$0.008 each;

3. the Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue;
4. the Shares were issued to clients of Indian Ocean Capital, all of whom are sophisticated and professional investors. None of the allottees were related parties of the Company; and
5. the funds raised from the issue have been and will be applied towards general working capital purposes.

Directors' Recommendation

The Board recommends shareholders vote in favour of Resolution 1.

RESOLUTION 2 - PROPOSED ISSUE OF 100,000,000 SHARES

As noted above, Resolution 2 seeks shareholder approval for the issue of the second tranche of Shares the subject of the Placement, namely 100,000,000 Shares, at an issue price of \$0.008 each.

Listing Rule 7.1 broadly provides, subject to certain exemptions, that shareholder approval is required for any issue of securities by a listed company, where the securities proposed to be issued represent more than 15% of the Company's securities then on issue. Shareholder approval is therefore sought pursuant to Resolution 2.

For the purposes of Listing Rule 7.3:

1. the maximum number of shares to be issued under Resolution 2 is 100,000,000;
2. the issue price of the Shares is \$0.008 each;
3. the allottees of the Shares will be clients of Indian Ocean Capital, all of whom are sophisticated and professional investors. None of the allottees are related parties of the Company;
4. the Shares will be ordinary fully paid shares in the capital of the Company and will rank equally in all respects with the existing Shares issued in the capital of the Company;
5. as noted above, the funds raised from the issue of the Shares will be applied towards general working capital purposes; and
6. the Shares will be issued and allotted on one date which will be no later than 3 months from the date of this meeting, or such later date as is approved by ASX.

Directors' Recommendation

The Board recommends shareholders vote in favour of Resolution 2.

RESOLUTION 3 - PROPOSED ISSUE OF 20,110,500 SHARES IN REPAYMENT OF UNSECURED LOANS

Between December 2008 and February 2009 the Company was advanced two short term, unsecured loans, which bear interest at 10% and which are due for repayment by 30 September 2009 ("Loans").

The details of each Loan are shown in the table below:

Lender	Principal Amount	Accrued Interest	Total Owing	No shares to be issued at \$0.008 each
Summerset Investments Pty Ltd	\$50,000	\$4,286	\$54,286	6,785,750
Exchange Minerals Limited	\$100,000	\$6,598	\$106,598	13,324,750
	\$150,000	\$10,884	\$160,884	20,110,500

The Company proposes to issue a total of 20,110,500 Shares to Summerset Investments Pty Ltd and Exchange Minerals Limited, at a deemed issue price of \$0.008 each in full repayment of the Loans detailed above. The deemed issue price is based upon the issue price of the placement the subject of Resolutions 1 and 2.

Listing Rule 7.1 broadly provides, subject to certain exemptions, that shareholder approval is required for any issue of securities by a listed company, where the securities proposed to be issued represent more than 15% of the Company's securities then on issue. Shareholder approval is therefore sought pursuant to Resolution 3.

For the purposes of Listing Rule 7.3:

1. the maximum number of Shares to be issued under Resolution 3 is 20,110,500;
2. the issue price of the Shares is \$0.008 each;
3. the allottees of the Shares are Summerset Investments Pty Ltd and Exchange Minerals Limited. The allottees are not related parties of the Company;
4. the Shares will be ordinary fully paid shares in the capital of the Company and will rank equally in all respects with the existing Shares issued in the capital of the Company;
5. no funds will be raised from the issue of the Shares; and
6. the Shares will be issued and allotted on one date which will be no later than 3 months from the date of this meeting, or such later date as is approved by ASX.

Directors' Recommendation

The Board recommends shareholders vote in favour of Resolution 3.

GLOSSARY

"**ASX**" means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

"**Board**" means the board of Directors of the Company.

"**Company**" means Ram Resources Limited ABN 23 108 456 444.

"**Corporations Act**" means the *Corporations Act 2001* (Cth).

"**Director**" means a director of the Company.

"**Listing Rules**" means the Listing Rules of the ASX.

"**Meeting**" means the General Meeting the subject of the Notice.

"**Notice**" means the notice of General Meeting which accompanies this Explanatory Memorandum.

"**Resolution**" means a resolution proposed pursuant to the Notice.

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

"**Shareholder**" means a shareholder of the Company.

Lodge your vote:



By Mail:

Ram Resources Limited
Level 1, 173 Mounts Bay Road
Perth WA 6000

Alternatively you can fax your form to
(within Australia) 08 9322 6778
(outside Australia) +61 8 9322 6778

For all enquiries call:

(within Australia) 1300 732 057
(outside Australia) +61 3 9415 4643

Proxy Form

For your vote to be effective it must be received by 10:00am WST on Wednesday, 30 September 2009

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: I9999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

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 Ram 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 General Meeting of Ram Resources Limited to be held at The park Business Centre, 45 Ventnor Avenue, West Perth WA 6005 on Friday, 2 October 2009 at 10:00am (WST) 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
Resolution 1	Ratification of Issue of 21,375,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Proposed Issue of 100,000,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Proposed Issue of 20,110,500 Shares in repayment of unsecured loans advanced	<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 ____/____/____