



Gold Aura Limited

A.B.N. 75 067 519 779

Tel: +61 7 3833-3833
Fax: +61 7 3833-3888

Level 6, 200 Creek Street, Brisbane

Postal Address:
PO Box 728
Spring Hill Q
Australia 4004

NOTICE OF ANNUAL GENERAL MEETING

Date of Meeting: Friday 24th November, 2006
Time of Meeting: 10.00 am (Brisbane Time)
Place of Meeting: Level 2
Walker Room
Novotel Hotel
200 Creek Street,
Brisbane, Qld 4000

This Notice of Annual General Meeting should be read in its entirety. If you are in doubt as to how to vote at the meeting, you should seek advice from your accountant, solicitor or other professional adviser before voting.

GOLD AURA LIMITED
ABN 75 067 519 779

NOTICE OF ANNUAL GENERAL MEETING

The 2006 Annual General Meeting of Gold Aura Limited ("the Company") will be held at the Walker Room, Level 2, Novotel Hotel, 200 Creek Street, Brisbane on Friday 24th November, 2006 at 10.00 am (Brisbane time).

AGENDA

1. CONSIDERATION OF REPORTS

To receive and consider the Financial Report, Directors' Report and Independent Audit Report for the Company and its controlled entity for the financial year ended 30 June, 2006.

2. QUESTIONS AND COMMENTS

Shareholders will be given a reasonable opportunity to:

- (i) ask questions about or comment on the management of the Company; and
- (ii) ask the Auditor's representative questions relevant to the Auditor's audit of the Financial Report.

The Auditor's representative will also be given a reasonable opportunity to answer any written questions submitted to the Auditor prior to the Meeting in accordance with the *Corporations Act 2001* (Cth).

3. RE-ELECTION OF DIRECTOR – MR. R.B. MURDOCH

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

"That Mr. R.B. Murdoch, who retires in accordance with the Company's constitution and being eligible offers himself for re-election, be re-elected a director of the Company."

4. AMENDMENT OF CONSTITUTION

To consider and, if thought appropriate, pass the following resolution as a special resolution:

"That the constitution of the Company be amended by:

- (i) deleting Articles 59.3 – 59.5 and replacing them with the following provisions:

59.3 The Directors shall provide for the safe custody of any common seal and any duplicate of the common seal as they think fit. Any agreement, certificate, deed, document or other written material ("Document") shall only be executed by the Company:

- (a) pursuant to the authority of the Board or a committee of the Board; or
- (b) as otherwise permitted under the *Corporations Act 2001* (Cth).

59.4 The Company may execute any Document either with or without the use of a common seal.

59.5 Every Document which is executed shall be signed by:

- (a) two Directors or, alternatively, a Director and the Secretary; or
- (b) a Director and any other person appointed by the Board for that purpose; or
- (c) where the laws of a foreign jurisdiction permit execution by a single Director, by a Director who has been duly authorised by the Board or a committee of the Board for that purpose.

59.6 The Directors may by resolution permit execution of any Document by an authorised signatory by some mechanical means (to be specified in the resolution of the Directors). The Company's auditor shall be entitled to review execution of any Document signed in the manner provided in this Article 59.6;

- (ii) deleting the words "for the time being in Australia (including any Alternate Director present in Australia and appointed by an absent Director)," from Article 46.9;
- (iii) deleting the words "and any Alternate Director (as the case may be) for the time being in Australia" from Article 46.10; and
- (iv) deleting the words "for the time being within Australia" from Article 46.11(b)."

Note:

- a) Pursuant to the *Corporations Act 2001* (Cth) the Company may only amend its constitution by special resolution, i.e. by a resolution that has been passed by at least 75% of the votes cast by members entitled to vote on the resolution.
- b) The reasons for the proposed amendments of the Company's constitution are set out in the Explanatory Memorandum section of this Notice of Annual General Meeting.

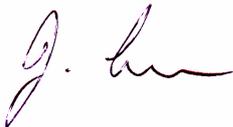
5. REMUNERATION REPORT

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

"That the Remuneration Report for the year ended 30 June 2006 be adopted."

Note: The vote on this resolution is advisory only and does not bind the Company or the Company's directors.

**BY ORDER OF THE BOARD
GOLD AURA LIMITED**



J.A. Lemon
Company Secretary

24th October 2006

NOTICE OF ANNUAL GENERAL MEETING
EXPLANATORY MEMORANDUM

INTRODUCTION

This Explanatory Memorandum forms part of the notice convening the Company's Annual General Meeting to be held on Friday 24th November, 2006. This Explanatory Memorandum is to assist Shareholders in understanding the background to and implications of the resolutions proposed, and procedural matters concerning the Meeting. Terms used in this Explanatory Memorandum are defined in Section 10.

1. AGENDA ITEM 1 – CONSIDERATION OF REPORTS

1.1 The Financial Report, the Directors' Report and the Independent Audit Report for the year ended 30 June, 2006 will be presented for consideration.

1.2 The abovementioned reports were released by the Company to the Australian Stock Exchange on 30 September, 2006. Shareholders are not required to vote on the reports, however Shareholders will be given a reasonable opportunity to ask questions concerning the reports.

2. AGENDA ITEM 2 - QUESTIONS AND COMMENTS

2.1 The chairman of the meeting ("the Chairman") will give Shareholders a reasonable opportunity to ask questions about or make comments on the management of the Company.

2.2 A representative of the Company's auditor will attend the Meeting. The Chairman will give Shareholders a reasonable opportunity to ask the Auditor's representative questions relevant to:

- (i) the conduct of the audit; and
- (ii) the preparation and content of the Auditor's report; and
- (iii) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (iv) the independence of the Auditor in relation to the conduct of the audit.

2.3 The Chairman will also give the Auditor's representative a reasonable opportunity to answer written questions submitted to the Auditor in accordance with the Corporations Act 2001 (Cth). A list of written questions, if any, submitted by Shareholders will be made available at the start of the meeting, and any written answer tabled by the Auditor's representative at the meeting will be made available to Shareholders as soon as practicable after the meeting.

2.4 Note:

Pursuant to section 250PA Corporations Act 2001 (Cth) a shareholder entitled to vote at the Meeting may submit a written question to the Company's auditor if the question is relevant to:

- (a) the content of the Auditor's report to be considered at the Annual General Meeting; or
- (b) the conduct of the audit of the annual financial report to be considered at the Annual General Meeting.

A shareholder must give the question to the Company (who will pass it on to the Auditor) **no later than Friday 17 November, 2006**. If you wish to submit a question to the Company's auditor please deliver it, marked "Attention: The Company Secretary, Gold Aura Limited", to the Company either personally or by post or facsimile to the address or facsimile number designated in Section 7.6 of this Explanatory Memorandum. Alternatively, if you are submitting a Proxy Form (see section 7 of this Explanatory Memorandum) you may send it together with the Proxy Form, provided it is received by 5.00 pm on Friday 17 November, 2006.

3. AGENDA ITEM 3 – RE-ELECTION OF DIRECTOR – MR. R.B MURDOCH

- 3.1 In accordance with the Company's constitution Robert Murdoch retires by rotation at the close of the Annual General Meeting and, being eligible, offers himself for re-election as a director of the Company.
- 3.2 Mr. Murdoch has been a director of the Company and the Company's Chairman of Directors since 2002. He is a qualified geologist and has over thirty years of experience in the management of public companies, particularly in the mining field. He is also a member of the Company's Audit Committee.
- 3.3 The Company's directors (with Mr. Murdoch abstaining) recommend that you vote in favour of this resolution.

4. AGENDA ITEM 4 – AMENDMENT OF CONSTITUTION

- 4.1 Pursuant to section 136(2) of the *Corporations Act 2001* (Cth) ('Corporations Act'), a company may modify its constitution by a special resolution passed at a general meeting.

(i) New Articles 59.3 – 59.6

- 4.2 The Company's constitution provides that the Company may, but is not required to, have a common seal, and that the Company may execute any document with or without the use of a common seal, provided that the document is signed by two Directors or a Director and the Company Secretary
- 4.3 The Company carries on business in a number of countries as well as Australia. Currently the Company has interests in Kazakhstan, China, Papua New Guinea and Brazil. It is sometimes the case that the Company's common seal is required to be affixed to documents executed in other countries, even though this is not required under Australian law or the Company's constitution. It is also the case that at times the Company will need to execute a document in a foreign country and time does not permit the document to be sent to another Director or the Company Secretary for counter-signing.
- 4.4 Accordingly, the proposed amendment provides that a document may also be executed by:
 - (i) a Director and any other person appointed by the Board for that purpose; or
 - (ii) a Director authorised by the Board or a committee of the Board for that purpose where the laws of a foreign jurisdiction permit execution by a single director of the Company.
- 4.5 The proposed amendment also makes other minor drafting changes to improve the clarity of Article 59.

(ii) Amendment of Articles 46.9 - 46.11

- 4.6 Current Articles 46.9 - 46.11 of the Company's constitution provide that a resolution which is signed by all of the Company's directors for the time being in Australia will be as valid as if it were passed at a meeting of the Company's directors. The resolution may consist of separate copies of the resolution signed by each Director, which may be facsimile or other electronic copies.
- 4.7 The requirement that the resolution be signed "by all the Directors for the time being in Australia" can create practical difficulties as one of the Company's three current directors (James Collins-Taylor) resides overseas, and the Company's other directors travel overseas from time to time. There is no legal requirement for all signing Directors to be present in Australia apart from the requirement in Articles 46.9 - 46.11, and it is therefore proposed to remove this requirement.
- 4.8 A copy of the Company's existing constitution may be viewed at the Company's website at www.goldaura.com.au.
- 4.9 The Company's directors recommend that you vote in favour of this resolution.

5. AGENDA ITEM 5 – REMUNERATION REPORT

- 5.1 The Remuneration Report is contained in the Company's 2006 Annual Report commencing on page 7 and in the Company's 2006 Concise Financial Report commencing on page 7. The Remuneration Report's contents include:
- an explanation of the Board's policy for remuneration of the Company's directors and management; and
 - details of remuneration paid to the Company's directors and executives.
- 5.2 Under the Corporations Act 2001 (Cth) a resolution that the Remuneration Report be adopted must be put to a vote of shareholders at the Company's Annual General Meeting.
- 5.3 The Chairman will give shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.
- 5.4 The vote on the resolution is advisory only and does not bind the Company or the Company's directors. However the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.
- 5.5 The Company's directors recommend that you vote in favour of this resolution.

6. VOTING RIGHTS

- 6.1 The Board has determined that all of the shares of the Company will be taken, for the purposes of determining the right of shareholders to attend and vote at the Meeting, to be held by the persons who are registered in the Company's register of shareholders at 7.00pm (Brisbane time) on 22 November 2006 as the owners of those shares. Therefore transfers registered after that time will be disregarded in determining shareholders entitled to attend and vote at the Meeting.

7. PROXIES

- 7.1 A Shareholder entitled to attend and vote at the Meeting may appoint:
- 7.1.1 one proxy if the Shareholder is only entitled to one vote at the meeting; or
 - 7.1.2 one or two proxies if the Shareholder is entitled to more than one vote at the meeting, to attend and vote at the meeting for the Shareholder.
- 7.2 A Shareholder may appoint an individual person or a body corporate as the Shareholder's proxy.
- 7.3 A body corporate appointed as a shareholder's proxy may appoint a representative to exercise any of the powers the body corporate may exercise as a proxy at the Meeting. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been provided to the Company.
- 7.4 A Shareholder who appoints two proxies may state on the Proxy Form what proportion or number of the Shareholder's votes the proxy may exercise. If a Shareholder appoints two proxies and does not specify the number or proportion of votes each proxy may exercise, each of the proxies may exercise half of the Shareholder's votes.
- 7.5 A proxy need not be a shareholder of the Company.
- 7.6 A Proxy Form is enclosed. If you wish to appoint a proxy or proxies you must complete the Proxy Form and deliver it to the Company, together with the power of attorney or other authority (if any) under which it is signed (or a certified copy) , by no later than 10.00 am on Wednesday, 22 November 2006:
- 7.6.1 by post:
Gold Aura Limited
PO Box 728
Spring Hill, QLD 4004; or

7.6.2 by delivery:
Gold Aura Limited
Level 6
200 Creek Street
Brisbane, QLD; or

7.6.3 by facsimile:
(07) 3833 3888

8. CORPORATE REPRESENTATIVE

A Shareholder which is a body corporate may appoint an individual as the Shareholder's representative to attend and vote at the Meeting. The representative must bring the formal notice of appointment to the meeting, unless it has previously been provided to the Company.

9. OTHER INFORMATION

Queries in relation to the lodgement of proxies or other matters concerning the Annual General Meeting may be directed to the Company Secretary (Telephone: (07) 3833 3872).

10. INTERPRETATION

In this notice of meeting the following expressions have the following meanings:

"Board" means the Directors of the Company from time to time.

"Company" means Gold Aura Limited ABN 75 067 519 779.

"Directors" means the Directors of the Company.

"Meeting" means the Annual General Meeting of Shareholders convened for 24th November 2006 and any adjournment thereof.

"Section" means a section of this Explanatory Memorandum.

"Shares" means ordinary fully paid shares in the capital of the Company.

"Shareholder" means a shareholder of the Company.

GOLD AURA LIMITED
ABN 75 067 519 779

Level 6, 200 Creek Street,
Brisbane, Queensland

Telephone: (07) 3833 3833
Fax: (07) 3833 3888

PROXY FORM

I/We _____

of _____

being a shareholder/(s) of Gold Aura Limited ("the Company") and entitled to

_____ shares in the Company hereby appoint _____

of _____

or failing him/her _____

of _____

or failing him/her the Chairman as my/our proxy to vote for me/us and on my/our behalf at the general meeting of the Company to be held at Level 6, 200 Creek Street, Brisbane, Queensland on Friday, 24 November, 2006 at 10.00 am (Brisbane time) and at any adjournment thereof in respect of _____ of my/our shares or, failing any number being specified, ALL of my/our shares in the Company.

If two proxies are appointed, the proportion of voting rights this proxy is authorised to exercise is [] %.
(The Company on request will supply an additional proxy form.)

If you wish to indicate how your proxy is to vote, please tick the appropriate boxes below.

If no directions are given, the Proxy may vote as the Proxy thinks fit or may abstain. By signing this appointment you acknowledge that the Proxy (whether voting in accordance with your directions or voting in their discretion under an undirected Proxy) may exercise your proxy even if he/she has an interest in the outcome of the resolution and even if votes cast by him/her other than as proxy holder will be disregarded because of that interest. However, if the Proxy you appoint is excluded from voting on a resolution and you do not direct the Proxy how to vote on that resolution, your vote will also be excluded.

I/we direct my/our proxy to vote as indicated below:

RESOLUTION

	FOR	AGAINST	ABSTAIN
1. Re-elect R.B. Murdoch as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Amend Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Adopt Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

As witness my/our hand/s this _____ day of _____ 2006

If a natural person:

SIGNED by _____)
_____)

in the presence of:

Witness

Name (Printed)

If a company:

EXECUTED by _____)
_____)
in accordance with its _____)
Constitution _____)

Director

Director/Secretary

Name (Printed)

Name (Printed)

If by power of attorney:

SIGNED for and on behalf of _____)
_____ by _____)
_____ under a Power of Attorney _____)
dated _____ and who declares that he/she has _____)
not received any revocation of such Power of _____)
Attorney in the presence of : _____)

Signature of Attorney

Signature of Witness

[N.B. After completing this proxy form please deliver it to the Company's registered office in accordance with Section 7.6 of the Explanatory Memorandum in the accompanying Notice of Annual General Meeting]



GOLD AURA LIMITED

A.B.N. 75 067 519 779

To: The Company Secretary
Gold Aura Limited
ABN 40 002 118 872
Level 6, 200 Creek Street
BRISBANE Q 4000
PO Box 728
SPRING HILL Q 4004
Telephone: +61 7 3833 3833
Facsimile: +61 7 3833 3888
E-mail: info@goldaura.com.au
Website: www.goldaura.com.au

A EMAIL NOTIFICATION AND ACCESS SERVICE FOR NOTICES OF MEETINGS, ANNUAL REPORT AND CONCISE FINANCIAL REPORT

The Company's Notices of Meetings, Annual Report and Concise Financial Report ("documents") are made available on the Company's website under the domain name www.goldaura.com.au. As part of our aim to continually improve our shareholder services we are pleased to announce that internet-capable shareholders can elect not to receive hard copies of these documents. As a shareholder you can nominate to be notified by email as soon as the documents are available on-line and nominate to access these documents through the Company's website.

The benefits to shareholders are in the potential cost savings and the faster delivery of information. The benefits for our environment are also substantial. **If you wish to receive hard copies you do not need to do anything** and you will continue to receive hard copies of the Concise Financial Report and Notices of Meetings. Even if you elect not to receive a hard copy of the documents, you reserve the right to receive the documents at any time free of charge.

We will continue to provide internet-capable shareholders with email notification of major public announcements lodged by the Company with the Australian Stock Exchange. Simply elect to receive notification of these announcements and you will be informed when Gold Aura makes public announcements.

We comply with the provisions of the *Privacy Act 1988* (Cth) in relation to the collection, holding, use, disclosure, management and disposal of, and access to, personal information.

B ELECTION REQUEST

PLEASE COMPLETE THIS FORM IN BLACK INK USING CAPITAL LETTERS AND RETURN IT TO THE COMPANY SECRETARY AT THE ABOVEMENTIONED ADDRESS

I/We				
Of				
		State		P/C

being a member of Union Resources Limited request:

Please indicate your choice by marking one of the boxes below with an "X":

Please do not send me a Concise Financial Report.

Please do not send me Notices of Meetings, an Annual Report and a Concise Financial Report but notify me by email when these documents are available from the Company's website at the email address below. Please also notify me by email of major public announcements lodged by the Company with the Australian Stock Exchange.

Please do not send me Notices of Meetings, an Annual Report and a Concise Financial Report but notify me by email when these documents are available from the Company's website at the email address below. DO NOT notify me by email of major public announcements lodged by the Company with the Australian Stock Exchange.

EMAIL ADDRESS:

SIGNATURE (ALL HOLDERS TO SIGN):

DATE:

<input type="text"/>	<input type="text"/>
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