



Gold Aura Limited

A.B.N. 75 067 519 779

Tel: +61 7-38333833
Fax: +61 7-38333888

Level 6, 200 Creek Street, Brisbane

PO Box 728
Spring Hill Qld 4004
Australia

NOTICE OF ANNUAL GENERAL MEETING

and

EXPLANATORY MEMORANDUM

and

PROXY FORM

Date of Meeting: Friday 25th November 2005
Time of Meeting: 2.00 pm (Brisbane Time)
Place of Meeting: Union Resources Limited
Level 6 Spherion Tower
200 Creek Street
Brisbane Qld 4000

This Notice of Annual General Meeting and Explanatory Memorandum should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser before voting.

GOLD AURA LIMITED

ABN 75 067 519 779

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Gold Aura Limited ("the Company") will be held at Union Resources Limited, Level 6, Spherion House, 200 Creek Street, Brisbane on Friday 25th November 2005 at 2pm (Brisbane time).

ORDINARY BUSINESS

FINANCIAL REPORTS

To receive and consider the Company's Annual Report comprising the Directors' Report and Auditors' Report, Directors' Declaration, Statement of Financial Performance, Statement of Financial Position, Statement of Cashflows and notes to and forming part of the accounts for the Company and its controlled entities for the financial year ended 30 June 2005.

RESOLUTION 1 - ELECTION OF DIRECTOR – MR. ROBERT BOUTFLOWER MURDOCH

To consider and, if thought fit, pass without modification the following resolution as an ordinary resolution:

"That Mr Robert Boutflower Murdoch, a Director who retires in accordance with the Company's Constitution and being eligible offers himself for re-election, be re-elected as a Director of the Company".

RESOLUTION 2 - ELECTION OF DIRECTOR – MR JAMES DESMOND COLLINS-TAYLOR

To consider and, if thought fit, pass without modification the following resolution as an ordinary resolution:

"That Mr. James Desmond Collins-Taylor, who was elected as a Director in accordance with Article 38.1 of the Company's Constitution which allows the Board to appoint a Director to fill a casual vacancy, retires in accordance with the Company's Constitution and being eligible offers himself for re-election, be re-elected as a Director of the Company".

RESOLUTION 3 - REMUNERATION REPORT

To consider and, if thought fit, pass without modification the following advisory resolution:

"That the Remuneration Report of the Company for the year ended 30 June 2005 be adopted."

The vote on this resolution 3 is advisory only and does not bind the Directors of the Company.

SPECIAL BUSINESS

RESOLUTION 4 - NON-EXECUTIVE DIRECTORS' REMUNERATION

To consider and, if thought fit, pass without modification the following ordinary resolution:

"That in accordance with Listing Rule 10.17 of the Official Listing Rules of the Australian Stock Exchange Limited ("ASX") and Article 41.4 and Article 41.5 of the Company's Constitution, the total aggregate annual remuneration payable to Non-Executive Directors of the Company be increased by \$14,000, from \$36,000 to a maximum of \$50,000."

Note:

- a) The Company will disregard any votes cast on this resolution by:
- A Director; or
 - Any person who, for the purpose of Division 2 of Part 1.2 of the *Corporations Act 2001 (Cth)* ("Corporations Act") would be regarded as an associate of a Director.

However, the Company need not disregard a vote if:

- It 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
- It is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with the direction on the proxy form to vote as the proxy decides.

GENERAL BUSINESS

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

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

A handwritten signature in black ink, appearing to read 'M J Ilett', written in a cursive style.

Mr. Michael J. Ilett
Company Secretary

20th October 2005

GOLD AURA LIMITED

ABN 75 067 519 779

EXPLANATORY MEMORANDUM

INTRODUCTION

This Explanatory Memorandum forms part of a Notice convening the Annual General Meeting of Shareholders of the Company to be held on Friday 25th November 2005. This Memorandum is to assist Shareholders in understanding the background to and the legal and other implications of the Notice and the reasons for the resolutions proposed. The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the resolutions.

Terms used in this Explanatory Memorandum are defined in the interpretation section.

FINANCIAL REPORTS

The Company's Annual Report comprising the Directors' Report and Auditors' Report, Directors' Declaration, Statement of Financial Performance, Statement of Financial Position, Statement of Cashflows and notes to and forming part of the accounts of the Company and its controlled entities for the year ended 30th June 2005 were released to the Australian Stock Exchange Limited on 30th September 2005, and are included in the Company's Annual Report. These are placed before the shareholders for any discussion. No voting is required for this item. The Concise Financial Report is enclosed with this Notice.

RESOLUTION 1 – ELECTION OF MR. ROBERT BOUTFLOWER MURDOCH AS A DIRECTOR

Mr. Robert Boutflower Murdoch retires in accordance with Article 40.1 of the Company's Constitution and, being eligible, offers himself for re-election. Details of Mr. Murdoch's experience are stated in the Concise Financial Report enclosed with this notice.

The Directors (with Mr Murdoch abstaining) recommend that you vote in favour of this Ordinary Resolution.

RESOLUTION 2 – ELECTION OF MR JAMES DESMOND COLLINS-TAYLOR AS A DIRECTOR

Mr. James Desmond Collins-Taylor, who was appointed as a Director on 20 October 2005 in accordance with Article 38.1 of the Company's Constitution which allows the Board to appoint a Director to fill a casual vacancy, retires in accordance with Article 38.2 of the Company's Constitution and, being eligible, offers himself for re-election. Mr Collins-Taylor has extensive corporate finance experience and has been involved in a number of major transactions involving companies listed on the London and Hong Kong Stock Exchanges. He has been involved in private equity and venture capital business in Asia since 1992, prior to which he spent 12 years with Deloitte Touché Tohmatsu.

The Directors (with Mr Collins-Taylor abstaining) recommend that you vote in favour of this Ordinary Resolution.

RESOLUTION 3 – REMUNERATION REPORT

The Company is required to submit the Remuneration Report for consideration and adoption by way of a non-binding advisory resolution. The Remuneration Report can be found on page 6 in the Directors Report in the Concise Financial Report sent to Shareholders which accompanies the Notice.

The Remuneration Report:

- (a) explains the Board's policy for determining the nature and amount of remuneration of executive Directors and senior executives of the Company;
- (b) explains the relationship between the Board's remuneration policy and the Company's performance;
- (c) sets out remuneration details for each Director and the most highly remunerated senior executive of the Company; and

- (d) details and explains any performance conditions applicable to the remuneration of executive Directors and senior executives of the Company.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Meeting. The Board unanimously recommends that Shareholders vote in favour of adopting the Remuneration Report. A vote on this resolution is advisory only and does not bind the Directors of the Company.

RESOLUTION 4 – INCREASE IN NON EXECUTIVES' DIRECTORS REMUNERATION

Resolution 4 seeks shareholder approval to increase the total aggregate annual remuneration payable to Non-Executive Directors of the Company by \$14,000, from \$36,000 to a maximum of \$50,000. It is anticipated that Non-Executive Directors will each earn \$25,000 per annum in Director's Fees.

The Board considers that this increase in the total aggregate annual remuneration payable to Non-Executive Directors is necessary to provide appropriate remuneration to the current Non-Executive Directors, particularly in light of the recent appointment of Mr Collins-Taylor, and to provide for remuneration for any additional Non-Executive Directors who might join the Board. Further details on the remuneration paid to Non-Executive Directors are set forth in the Remuneration Report.

In order for the increase in Non-Executive Directors' Remuneration to be granted the requirements of Rule 10.17 of the Official Listing Rules of the ASX ("Listing Rules") need to be observed. Listing Rule 10.17 provides that the Company must not increase the amount of remuneration payable to Non-Executive Directors of the Company unless the holders of the ordinary Shares approve the increase of Non-Executive Directors Remuneration.

Listing Rule 10.17.2 provides that if Non-Executive Directors are paid they must be paid a fixed sum. All Non-Executive Directors of the Company will be paid a fixed sum as determined in the sole discretion of the Board of the Company.

The Company believes that all relevant information concerning Resolution 4 required in respect of Listing Rule 10.17 is included in the text, and accompanying notes, of this resolution in the Notice of Meeting.

SHAREHOLDER VOTING

The Board has made a determination that all 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 as holding the Shares at 7pm on 23rd November 2005 (being a time that is not more than 48 hours before the Meeting). Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

OTHER INFORMATION

There is no other information known to the Company that is material to a Shareholder's decision on how to vote on the resolutions set out in the Notice of Meeting. However, should any Shareholder be in doubt as to how he/she should vote on the resolutions and/or as to how it may affect him/her, he/she should seek advice from his/her accountant, solicitor or other professional advisor as soon as possible. Queries as to the lodgement of proxies and other formalities in relation to the Meeting to be held on 25th November 2005 should be directed to the Company Secretary (Telephone 07 3833 3833).

ACTION TO BE TAKEN BY SHAREHOLDERS

Attached to the Notice of Meeting accompanying this Explanatory Memorandum is a proxy form for use by Shareholders. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person and are eligible to vote, to complete, sign and return the proxy form and the Notice of Meeting. Lodgement of a proxy form will not preclude a Shareholder from attending and voting at the meeting in person.

PROXY, REPRESENTATIVE AND VOTING ENTITLEMENT INSTRUCTIONS

Shareholders are entitled to appoint up to two individuals to act as proxies to attend and vote on their behalf. Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the Shareholder's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes.

Shareholders who are a body corporate are able to appoint representatives to attend and vote at the Meeting under Section 250D of the Corporations Act 2001 (Cwth).

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) and certificates appointing body corporate representatives or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) or certificate appointing a body corporate representative must be deposited at, posted to, or sent by facsimile transmission to the Company's Registered Office, not less than 48 hours before the time for holding the Meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

The proxy form must be signed by the Shareholder or his/her attorney duly authorised in writing or, if the Shareholder is a corporation, in a manner permitted by the Corporations Act.

The proxy may, but need not, be a Shareholder of the Company.

In the case of Shares jointly held by two or more persons, all joint holders must sign the proxy form.

A proxy form is attached to this Notice.

INTERPRETATION

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

"Business Day" has the meaning ascribed to it by the Listing Rules.

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

"Concise Financial Report" means the concise financial report of the Company enclosed with this Notice, prepared in accordance with the Corporations Act.

"Constitution" means the constitution of the Company.

"Directors" means the Directors of the Company.

"Meeting" means the meeting of shareholders convened by the Notice for 25th November 2005 and any adjournment thereof.

"Non-Executive Directors" means the Non-Executive Directors of the Company.

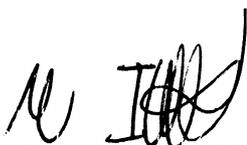
"Notice" or **"Notice of Meeting"** means the notice in respect of the Meeting.

"Remuneration Report" means the remuneration report contained at page 6 in the Directors Report in the Concise Financial Report.

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

"Shareholders" means the holders of the Shares.

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



Mr. Michael J. Ilett
Company Secretary

20th October 2005

GOLD AURA LIMITED
ABN 75 067 519 779

Registered Office : Level 6 Spherion Tower
200 Creek Street
Brisbane Qld 4000
Postal Address: PO Box 728
Spring Hill, Queensland, 4004
Telephone: (07) 3833 3833
Fax: (07) 3833 3888

PROXY FORM

I/We

of

being a shareholder/(s) of Gold Aura Limited ("**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 25th November 2005 at 2pm (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 []%.
(An additional proxy form will be supplied by the Company on request.)

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

If you do **not** wish to direct your proxy how to vote please place a mark in this box:

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 advises that it is his intention to vote in favour of all resolutions in respect of any undirected proxies which may be granted in favour of the Chairman.



Gold Aura Limited
 ABN 75 067 519 779

To: The Company Secretary
 Gold Aura Limited
 Level 6, 200 Creek Street
 BRISBANE Q 4000
 PO Box 728
 SPRING HILL Q 4004
 Telephone: +61 07 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 our 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 altogether. As a shareholder you can nominate to be notified by email as soon as these 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 Notice of Meetings. 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 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 Limited makes public announcements.

We comply with the National Privacy Principles in respect of the collection, holding, use, disclosure, management, access and disposal of personal information.

B	ELECTION REQUEST
----------	-------------------------

PLEASE COMPLETE THIS FORM IN BLACK INK USING CAPITAL LETTERS.

Dear Sir,

I/We					
Of					
		State		P/C	

being a member of Gold Aura 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:

--	--