

ANNUAL GENERAL MEETING

Friday, 27 November 2009 at 10.30am (EDST)

Dear Shareholder,

On behalf of the Board of Blackthorn Resources Limited, it gives me great pleasure to invite you to the 2009 Annual General Meeting of shareholders.

The Annual General Meeting is to be held at the Sheraton On The Park Hotel, 161 Elizabeth Street, Sydney NSW 2000 on Friday, 27 November 2009, commencing at 10.30am (EDST).

Please find enclosed the following documents in relation to the Annual General Meeting:

- a) Notice of Annual General Meeting together with Explanatory Memorandum;
- b) Proxy Form for the Annual General Meeting together with instructions.

A copy of the Company's 2009 Annual Report is enclosed for those shareholders who have elected to receive a copy. A copy of the Annual Report is also available on the Company's website www.blackthornresources.com.au.

If you are not able to attend the Annual General Meeting in person, you are urged to complete and lodge the enclosed Proxy Form as soon as possible and, in any event, by no later than 10.30am (EDST) on 25 November 2009. Instructions on how to vote by proxy are set out on the Proxy Form.

Your Directors hope that you will find the time to attend the Annual General Meeting and commend the resolutions for your support.

Yours sincerely,



BILL CASH
Chairman

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (**AGM**) of the Company will be held on 27 November 2009, commencing at 10.30am (EDST) at the Sheraton On The Park Hotel, 161 Elizabeth Street, Sydney.

The attached Explanatory Memorandum should be read in conjunction with the Notice of AGM.

ORDINARY BUSINESS

ITEM 1 – FINANCIAL REPORT

To receive and consider the financial report of the Company and its controlled entities for the year ended 30 June 2009 and the reports of the Directors and Auditor thereon.

ITEM 2 – ADOPTION OF REMUNERATION REPORT

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

“That for the purposes of section 250R(2) of the Corporations Act 2001, the Company adopts the Remuneration Report contained in the Directors’ Report that was provided to shareholders as part of the 2009 Annual Report.”

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

ITEM 3 – RE-ELECTION OF DIRECTOR: MR WILLIAM CASH

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

“That Mr William Cash, who retires from office in accordance with clause 46 of the Company’s Constitution and Listing Rule 14.4, be re-elected as a Director of the Company.”

ANY OTHER BUSINESS

To transact any further business that may legally be brought before the meeting.

EXPLANATORY MEMORANDUM

An Explanatory Memorandum to shareholders follows this Notice of Annual General Meeting.

By Order of the Board

Chris Brown
Company Secretary

27 October 2009

PROXIES

Please note that:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two proxies.
2. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the member's voting rights.
3. Appointment of a proxy by a member who is a corporation should be given in accordance with the Corporations Act 2001 or signed on its behalf by an authorised attorney.
4. If this proxy is executed under a Power of Attorney, the instrument appointing the attorney must accompany the form of proxy.
5. Any instrument of proxy in which the name of the appointee is not filled in shall be deemed to be given in favour of the Chairman of the Annual General Meeting.
6. A proxy need not be a member of the Company.
7. To be effective the proxy form must be received by the Company not less than 48 hours before the time for holding the meeting. Details of how and where to lodge the proxy are set out on the proxy form.
8. In accordance with the Corporations Regulations 2001, the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the register of shareholders at 7.00 pm (EDST) on 25 November 2009. Accordingly, transactions registered after that time will be disregarded in determining a shareholders entitlement to attend and vote at the Annual General Meeting.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of shareholders of the Company in connection with the business to be transacted at the Annual General Meeting of shareholders of the Company to be held at the Sheraton On The Park Hotel, 161 Elizabeth Street, Sydney on 27 November 2009, commencing at 10.30am (EDST).

The purpose of the Explanatory Memorandum is to provide shareholders with all information known to the Company which is material to the business to be considered at the meeting and to a decision on how to vote on the Resolutions in the accompanying Notice of Annual General Meeting.

All of the Directors recommend shareholders read the accompanying Notice of Annual General Meeting and this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

ITEM 1 – FINANCIAL REPORT

In accordance with section 317 of the Corporations Act 2001, the Financial Report, Directors' Report and Auditor's Report of the Company must be laid before the meeting for consideration. There is no requirement for shareholders to approve these reports. However, the Chairman will allow a reasonable opportunity for shareholders to ask questions or make comments about the reports.

Shareholders will also be given a reasonable opportunity to ask the auditor questions about the conduct of the audit, the preparation and content of the Auditor's Report, the Company's accounting policies and the independence of the auditor. In accordance with section 250PA of the Act, shareholders may submit, to the Company's registered office, written questions to the auditor with regard to the content of the Auditor's Report or the conduct of the audit of the annual financial report. Such questions will be passed on to the auditor for consideration and included in a question list which will be available at the start of the AGM.

ITEM 2 – ADOPTION OF REMUNERATION REPORT

In accordance with section 250R(2) of the Corporations Act 2001, the Company must put to the vote a resolution that the Remuneration Report contained within the Company's 2009 Annual Report be adopted.

However, in accordance with section 250R(3) of the Act, shareholders should note that this resolution is an 'advisory only' resolution and does not bind the Directors or the Company. The Directors will however take the outcome of the vote into consideration when reviewing remuneration practices and policies.

In considering the Remuneration Report, the Chairman will give shareholders a reasonable opportunity to ask questions about or make comments on the Remuneration Report.

ITEM 3 – RE-ELECTION OF DIRECTOR: MR WILLIAM CASH

Clause 46 of the Company's Constitution provides that one third of the Directors shall retire from office at each AGM and will be eligible for re-election. No Director (subject to the Clause 63 exception for a Managing Director) shall hold office for more than three years without submitting him/herself for re-election.

Listing Rule 14.4 restricts a Director from holding office past the third AGM following appointment without re-election. Furthermore, any entity which has Directors must hold an election of Directors each year.

Mr Cash has been a Non-executive Director since May 2007 and, being eligible, seeks re-election in accordance with Clause 46 of the Company's Constitution.

Details regarding Mr Cash's skills and experience are set out in the Company's 2009 Annual Report.

*The **Directors** (other than Mr Cash) **recommend** the re-election of Mr William Cash.*



BLACKTHORN
RESOURCES

Blackthorn Resources Limited
ABN 63 009 193 980

MR JOHN SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:

Online:
www.investorvote.com.au

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 850 505
(outside Australia) +61 3 9415 4000

Proxy Form



Vote online or view the annual report, 24 hours a day, 7 days a week:

www.investorvote.com.au

- Cast your proxy vote**
- Access the annual report**
- Review and update your securityholding**

Your secure access information is:

Control Number: 123456

SRN/HIN: I1234567890

PIN: 123456

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

For your vote to be effective it must be received by 10.30am Wednesday 25 November 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

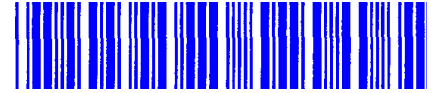
Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare 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.

**GO ONLINE TO VOTE,
or turn over to complete the form →**

MR JOHN 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.



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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 Blackthorn 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 Annual General Meeting of Blackthorn Resources Limited to be held at the Sheraton on the Park, Phillip Room, 161 Elizabeth St, Sydney NSW 2000 on Friday, 27 November 2009 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.

ORDINARY BUSINESS

		For	Against	Abstain
2	To adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	To re-elect Mr William Cash as a Director of the Company	<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 ____/____/____

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