

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS GIVEN that the ANNUAL GENERAL MEETING of the shareholders of Kentor Gold Ltd ACN 082 658 080 will be held at RACV Club, 501 Bourke Street, Melbourne VIC 3000 on 28 May 2010 at 1pm (Australian Eastern Standard Time).

ORDINARY BUSINESS

Reports

To receive and consider the Annual Financial Report of the Company and the Directors' and Auditors' reports for the year ended 31 December 2009.

Resolution 1. Re-election of Director, Mr Andrew Daley

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

"That Mr Andrew Daley, a director who retires in accordance with the Constitution and being eligible offers himself for re-election as a director of the Company, is re-elected as a director of the Company."

Resolution 2. Re-election of Director, Mr Hugh McKinnon

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

"That Mr Hugh McKinnon, a director who retires in accordance with the Constitution and being eligible offers himself for re-election as a director of the Company, is re-elected as a director of the Company."

Resolution 3. Remuneration Report

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

"That the Remuneration Report set out in the Company's Annual Report (as part of the Directors' Report) for the year ended 31 December 2009 is approved."

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

SPECIAL BUSINESS

Resolution 4. Ratification of Share Placement to clients of Helmsec Global Capital Limited

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, the issue by the Company of 23,076,924 fully paid ordinary shares at \$0.13 per share to clients of Helmsec Global Capital Limited, on the terms and conditions set out in the Explanatory Notes and announced to the ASX on 16 December 2009, be ratified."

Resolution 5. Ratification of Issue of Options to nominees of Helmsec Global Capital Limited

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, the issue by the Company of 10,769,232 options over ordinary shares at an exercise price of \$0.1625 to nominees of Helmsec Global Capital Limited, on the terms and conditions set out in the Explanatory Notes and announced to the ASX on 22 December 2009, be ratified."

Resolution 6. Approval of issue of Options to Mr. John Taylor

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for Mr. John Taylor, Non - executive Director of the Company, to be issued with 1,000,000 unlisted options in the Company on the terms and conditions set out in the Explanatory Memorandum.”

BY ORDER OF THE BOARD

K. Anderson.

Kylie Anderson
Company Secretary
27 April 2010

Voting exclusion Statement

1. In respect of Resolutions 4 and 5, the Company will disregard any votes cast on these Resolutions by any person who participated in the placement of shares to clients of Helmsec Global Capital Limited or persons identified as having received options over ordinary shares as detailed in the Explanatory Notes.
2. In respect of Resolution 6, the Company will disregard any votes cast on that Resolution by Mr. John Taylor and/or his associates.

Notes

1. The Company has determined that for the purpose of determining voting entitlements at the Annual General Meeting all shares in the Company that are quoted on the ASX will be taken to be held by the persons who held them as registered shareholders at 7pm on 26 May 2010. Accordingly, share transfers registered after this time will be disregarded in determining entitlements to attend and vote at the Meeting.
2. A member entitled to attend and vote may attend and vote in person or by proxy, or attorney or (where the member is a body corporate) by representative.
3. The proxy of a member does not need to be a member of the Company.
4. A member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of the member's votes each proxy is entitled to exercise. If the appointment does not specify the proportion or number of the member's votes, each proxy may exercise one half of those votes.
5. A proxy form accompanies this Notice of Meeting and to be effective must be received by the Company's corporate registry by 1pm (eastern standard time) 26 May 2010.

Link Market Services Limited
Address: Level 12, 680 George Street, Sydney, NSW, 2000
Fax Number: (02) 9287 0309

Explanatory Memorandum

Introduction

This Explanatory Memorandum should be read in conjunction with the Notice of Annual General Meeting to which this Explanatory Memorandum is attached and forms part of. Please take the time to read through this document.

Financial Reports

Whilst the Corporations Act requires the Financial Report and the reports of the directors' and auditors' to be laid before the Annual General Meeting, neither the Corporations Act or the Constitution requires shareholders to vote on, approve or adopt those reports.

Shareholders will, however, have ample opportunity at the Annual General Meeting to raise questions on these reports.

Each shareholder will have had access to a copy of the Annual Report, which contains the Financial Report, Directors' Report and Auditors' Report for the year ended 31 December 2009.

Resolution 1 Re-election of Mr Andrew Daley

Mr Daley retires pursuant to clause 13.5 of the Constitution and offers himself for re-election as director of the Company in accordance with the Company's Constitution.

Information about Mr Andrew Daley is set out in the Company's 2009 Annual Report.

The Board recommends that shareholders vote in favour of the resolution for the re-election of Mr Andrew Daley.

Resolution 2 Re-election of Mr Hugh McKinnon

Mr McKinnon retires pursuant to clause 13.5 of the Constitution and offers himself for re-election as director of the Company in accordance with the Company's Constitution.

Information about Mr Hugh McKinnon is set out in the Company's 2009 Annual Report.

The Board recommends that shareholders vote in favour of the resolution for the re-election of Mr Hugh McKinnon.

Resolution 3 Approval of the Remuneration Report

Section 300A of the Corporations Act requires the Directors' Report to include a separately identified Remuneration Report. Listed entities are further required to submit the Remuneration Report for adoption at the Company's Annual General Meeting. However the vote on the resolution is advisory only and does not bind the directors of the Company.

The Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to directors and specified executives of the Company and sets out remuneration details for each director and specified executive.

As detailed in the Remuneration Report, the Board believes that the remuneration granted to directors and specified executives is in line with market conditions.

The Board recommends that shareholders vote in favour of the Company's Remuneration Report as set out in the Directors Report of the Company's Annual Report.

Resolution 4. Ratification of Share Placement to clients of Helmsec Global Capital Limited

On 16 December 2009 the Company announced it had carried out a placement of 215,384,616 new shares to clients of Helmsec Global Capital Limited at an issue price of \$0.13 to raise \$28,000,000. Shareholders had approved the issue of 192,307,692 new shares at \$0.13 per share to raise \$25,000,000 at the General Meeting of shareholders held on 15 December 2009. This resolution is seeking approval for the additional shares issued as part of the placement, being 23,076,923 at \$0.13 per share.

ASX Listing Rule 7.4 states that where securities have been issued without shareholder approval under ASX Listing Rule 7.1 that issue can be treated as having been made with approval for the purpose of ASX Listing Rule 7.1 where the holders of ordinary shares approve the issue.

ASX Listing Rule 7.1 operates to prevent a company from issuing any more than 15% of its issued shares, in any 12 month period, without obtaining shareholder approval. The issue of shares to the clients of Helmsec Global Capital Limited amounted to a maximum of 6.2% of the issued shares of the Company and consequently did not breach ASX Listing Rule 7.1. While shareholder approval was not required under ASX Listing Rule 7.1, the Company seeks approval for this share issue under ASX Listing Rule 7.4 so that this issue of shares will not be counted towards the 15% allowable in a 12 month period under ASX Listing Rule 7.1.

Listing Rule 7.5 requires certain information to accompany a Notice of Meeting in relation to approval sought under Listing Rule 7.4. This information is set out below:

Share placement to clients of Helmsec Global Capital Limited:

Date of issue	16/12/09
Number of securities allotted	23,076,923
Issue price per security	\$0.13
Terms of the securities	Ordinary fully paid shares ranking equally with all other fully paid ordinary shares of the Company
Basis on which the allottees were determined	Clients of Helmsec Global Capital Limited
Use of funds	<ul style="list-style-type: none">• Funding the acquisition of the Andash Gold/Copper Project; and• Further development of the Andash and ongoing corporate costs.

Resolution 5. Ratification of Issue of Options to nominees of Helmsec Global Capital Limited

Helmsec Global Capital Limited were appointed lead brokers for the Company's capital raising as announced on 14 December 2009. As part consideration for the services provided by Helmsec Global Capital Limited (Helmsec), nominees of Helmsec were issued options over ordinary shares of Kentor Gold Limited. For the purposes of Listing Rule 7.1, options over ordinary shares are classed as securities.

ASX Listing Rule 7.4 states that where securities have been issued without shareholder approval under ASX Listing Rule 7.1 that issue can be treated as having been made with approval for the purpose of ASX Listing Rule 7.1 where the holders of ordinary shares approve the issue.

ASX Listing Rule 7.1 operates to prevent a company from issuing any more than 15% of its issued shares, in any 12 month period, without obtaining shareholder approval. The issue of options to the nominees of Helmsec Global Capital Limited amounted to a maximum of 2.9% of the issued shares of the Company and consequently did not breach ASX Listing Rule 7.1. While shareholder approval was not required under ASX Listing Rule 7.1, the Company seeks approval for this issue of options under ASX Listing Rule 7.4 so that this issue of options will not be counted towards the 15% allowable in a 12 month period under ASX Listing Rule 7.1.

Listing Rule 7.5 requires certain information to accompany a Notice of Meeting in relation to approval sought under Listing Rule 7.4. This information is set out below:

Issue of Options over Ordinary Shares to nominees of Helmsec Global Capital Limited:

Date of issue	16/12/09	
Number of options issued	10,769,232	
Exercise price per option	\$0.1625	
Expiry Date	16/12/2012	
Terms of the securities	Ordinary fully paid shares ranking equally with all other fully paid ordinary shares of the Company	
Basis on which the allottees were determined	Nominees of Helmsec Global Capital Limited	
	KFT Capital Pty Limited ATF Gundimaine Trust	1,494,872
	Conrad Corporation Pty Ltd ATF H G Solomon Discretionary Trust	1,494,872
	GJN Holdings Pty Ltd ATF Patterson Business Trust	1,494,872
	Rocky Rises Pty Ltd	1,494,872
	Peter Hyland	1,494,872
	Richard George Michael Offer	1,494,872
	Jean-Francoius Bertincourt	700,000
	Bevin William Shields	700,000
	Steven Gandel	700,000
	Michael Ho	700,000
Intended use of funds	<ul style="list-style-type: none"> Funding the acquisition of the Andash Gold/Copper Project; and Further development of the Andash and ongoing corporate costs. 	

Resolution 6 Issue of Options to Mr. John Taylor

Resolution 6 seeks approval from shareholders for the issue of 1,000,000 unlisted options to subscribe for fully paid ordinary shares to Mr. John Taylor, a non - executive director of the Company as part of his director's fees.

If approved, the options will be issued in accordance with the EOP.

Non-executive directors are paid director's fees of \$54,500 per annum, inclusive of superannuation. There has been no change in the fees paid to non - executive directors in the past three years and the Board has decided to leave the cash component of the non - executive directors fees unchanged. However in recognition of the increasing complexity of the Company's projects and the time commitment required, the Remuneration and Nomination Committee has recommended that non-executive directors each be granted 1,000,000 unlisted options over ordinary shares of the Company. The other 2 non-executive directors were awarded options in 2009.

The terms and conditions of the issue of those options to Mr. Taylor are detailed below.

ASX Listing Rule 10.11 requires a listed company to obtain shareholder approval by ordinary resolution prior to the issue of securities to a related party of the Company. Accordingly, shareholder approval is required pursuant to ASX Listing Rule 10.11 for the issue of the options to Mr. Taylor.

Pursuant to ASX Listing Rule 10.13.3, the options will be issued to Mr. Taylor on 31 May 2010 and in any case no later than 1 month after the date of this meeting.

Under Chapter 2E of the Corporations Act a public company cannot give a financial benefit to a related party unless an exception applies or shareholders have in a general meeting approved the giving of that financial benefit to the related party.

Mr. Taylor is a related party of the Company due to the fact that he is a director of the Company. The issue of options constitutes a "Financial Benefit" as described in the Corporations Act. Accordingly, the proposed issue of options to Mr. Taylor will constitute the provision of a financial benefit to a related party of the Company.

It is the view of the Directors that the exemptions under section 211 of the Corporations Act (remuneration and reimbursement) apply to the proposed option issue pursuant to Resolution 6. Accordingly, while the Directors have not determined to seek shareholder approval under section 208 of the Corporations Act, shareholder approval must nonetheless be obtained pursuant to ASX Listing Rule 10.11.

Any funds raised upon the exercise of the options will be used for ongoing corporate costs.

The terms of the issue of options to Mr. Taylor are as follows:

Number of Options	Exercise Price	Expiry Date
1,000,000	50% above the 5 day volume weighted average price (VWAP) of the shares of the Company traded on ASX preceding the date of approval by shareholders at this meeting or \$0.13, whichever is the greater.	The options will expire 5 years from the date of issue or upon resignation.

For example, if the 5 day VWAP of the shares of the Company traded on ASX preceding the date of approval by shareholders at this meeting is \$0.08, the options issued to Mr. Taylor will have an exercise price of \$0.12.

The Board, with Mr. Taylor abstaining, recommends that shareholders vote in favour of the issue of 1,000,000 options to Mr. John Taylor.

GLOSSARY OF TERMS

“**ASX**” means Australian Securities Exchange Limited;

“**Board**” means the board of directors of the Company;

“**Company**” means Kentor Gold Ltd ACN 082 658 080;

“**Constitution**” means the Constitution of the Company adopted on 25 October 2004;

“**Corporations Act**” means the *Corporations Act 2001* (Commonwealth);

“**Listing Rules**” means the listing rules of the ASX.



KENTOR GOLD LTD
ACN 082 658 080

LODGE YOUR VOTE



ONLINE >

www.linkmarketservices.com.au



By mail:
Kentor Gold Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



By fax: +61 2 9287 0309



All enquiries to: Telephone: 1300 554 474 **Overseas:** +61 2 8280 7111



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SHAREHOLDER VOTING FORM

I/We being a member(s) of Kentor Gold Limited and entitled to attend and vote hereby appoint:

STEP 1

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy

or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy and to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at 1:00pm on Friday, 28 May 2010, at RACV Club, 501 Bourke Street, Melbourne VIC 3000 and at any adjournment or postponement of the meeting.

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the meeting. Please read the voting instructions overleaf before marking any boxes with an **X**

STEP 2

VOTING DIRECTIONS

	For	Against	Abstain*		For	Against	Abstain*
Resolution 1 Re-election of Director, Mr Andrew Daley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 4 Ratification of Share Placement to clients of Helmsec Global Capital Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Director, Mr Hugh McKinnon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 5 Ratification of Issue of Options to nominees of Helmsec Global Capital Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Approval of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 6 Approval of Issue of Options to Mr John Taylor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

i * If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

IMPORTANT - VOTING EXCLUSIONS

If the Chairman of the Meeting is appointed as your proxy, or may be appointed by default and you do not wish to direct your proxy how to vote as your proxy in respect of Item 6 above, please place a mark in this box. By marking this box, you acknowledge that the Chairman of the Meeting may exercise your proxy even though he/she has an interest in the outcome of that Item and that votes cast by him/her for that Item, other than as proxyholder, would be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Item 6 and your votes will not be counted in calculating the required majority if a poll is called on this Item.
The Chairman of the Meeting intends to vote undirected proxies in favour of Item 6.

STEP 4

SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

KGL PRX002



HOW TO COMPLETE THIS PROXY FORM

Your Name and Address

This is your name and address as it appears on the company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the company. A proxy may be an individual or a body corporate.

Votes on Items of Business - Proxy Appointment

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together.

Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

Corporate Representatives

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the company's share registry.

Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by 1:00pm on Wednesday, 26 May 2010, being not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Select the 'Proxy Voting' option on the top right of the home page. Choose the company you wish to lodge your vote for from the drop down menu, enter your holding details as shown on this form, and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the proxy form).



by mail:

Kentor Gold Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



by fax:

+61 2 9287 0309



by hand:

delivering it to Link Market Services Limited, Level 12, 680 George Street, Sydney NSW 2000.

**If you would like to attend and vote at the Annual General Meeting, please bring this form with you.
This will assist in registering your attendance.**