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**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt as to the action to be taken, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other professional adviser (being in the case of Shareholders in Ireland, an organisation or firm authorised or exempted pursuant to the Investment Intermediaries Act 1995 of Ireland or the Stock Exchange Act 1995 of Ireland and, in the case of shareholders in the United Kingdom, an adviser authorised pursuant to the Financial Services and Markets Act 2000 of the United Kingdom).

If you sell or have sold or otherwise transferred your entire holding of ordinary shares in Ormonde Mining plc, please forward this document to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee as soon as possible.

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# **ORMONDE MINING PLC**

*(Incorporated and registered in Ireland under the Companies Acts 1963 to 1977 with Registered Number 96863)*

## **NOTICE OF EXTRAORDINARY GENERAL MEETING**

### **to provide for amendments to the Company's Articles of Association**

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The Directors of Ormonde Mining plc, whose names appear on page 2 of this document, accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information. All of the Directors take responsibility accordingly.

A notice of an Extraordinary General Meeting of Ormonde Mining plc to be held at the Conrad Dublin, Earlsfort Terrace, Dublin 2 on 16 June, 2006 at 11.00 a.m. (or as soon thereafter as the Annual General Meeting convened for the same date and time has concluded) is set out at the end of this document. A Form of Proxy for use at this Extraordinary General Meeting is attached, which, if you wish to appoint a proxy, should be completed and signed in accordance with the instructions printed thereon, detached and returned to the Company's registrar, Computershare Investor Services (Ireland) Limited, at P.O. Box 954, Dublin 2, Ireland (if delivered by post) or Computershare Investor Services (Ireland) Limited, at Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland (if delivered by hand), as soon as possible but in any event, so as to be valid, to be received no later than forty-eight hours before the time fixed for the Extraordinary General Meeting, or any adjournment of such meeting.

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## LETTER FROM THE CHAIRMAN

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### ORMONDE MINING PLC

*(Incorporated and registered in Ireland under the Companies Acts 1963 to 1977 with Registered Number 96863)*

*Directors*

Michael J. Donoghue (Chairman)\*  
Dr. I. Kerr Anderson (Chief Executive)  
Andrew R. McMillan Bell\*  
John A. Carroll\*  
Fraser T. Gardiner  
Paul Mihalop\*

*Registered Office  
6 Northbrook Road,  
Dublin 6.*

*\* denotes Non-executive*

22 May 2006

*To the Shareholders, and for information only, to the Option Holders under the Ormonde Mining plc Share Option Scheme*

Dear Shareholder,

#### ***Proposed amendments to the Company's Articles of Association***

##### *Introduction*

A notice of an Extraordinary General Meeting ("EGM") of the Company convened for 11.00am on 16 June 2006 at the Conrad Dublin, Earlsfort Terrace, Dublin 2 (or as soon thereafter as the Annual General Meeting convened for the same date and time has concluded) is set out at the end of this document. The purpose of the EGM is to propose for consideration by shareholders certain amendments to the Company's Articles of Association.

The Company's Articles of Association have remained substantially unchanged since their adoption in 1995. Although certain detailed amendments have been made since then, it is proposed that amendments be made to the Articles of Association to reflect changes in practice among public companies in regards to corporate governance and to simplify certain administrative and procedural matters relating to the conduct of Directors' and shareholders' meetings

The resolution proposed to be passed at the Extraordinary General Meeting, if passed, will, inter alia:-

- (1) amend certain definitions used in the Articles of Association to refer to legislation enacted after the adoption of the Articles of Association;
- (2) delete paragraphs (b) and (c) of article 7 of the Articles of Association, which confer on the Directors authority and power to allot shares and to allot shares without reference to the statutory pre-emption provisions of the Companies (Amendment) Act, 1983, which authority and power have now expired and are now renewed at each Annual General Meeting, in accordance with general practice among listed companies, and replace them with provisions which are drafted to accommodate the updating of this authority and power on an annual basis and which include a provision updating the Company's powers to buy back its own shares (although there is no current intention to utilise this power);
- (3) include provisions in the Company's Articles of Association relating to disclosure of interests in shares which also reflect the relevant provisions of the Companies Act 1990;
- (4) enable the Chairman to adjourn general meetings without the consent of the meeting in accordance with usual practice;
- (5) amend the provisions of the Articles of Association relating to notification of Directors' meetings where any Director is not within Ireland or the UK;

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- (6) make certain procedural amendments to assist with the effectiveness of board decisions having regard to the fact that the Company's Executive Directors are often located in different physical locations to the Company's non-Executive Directors; and
- (7) make provision for electronic communications with the Company's shareholders.

A copy of the Articles of Association showing the changes proposed will be on display at the Company's registered office from the date of this letter until and including the date of the EGM and, for a period of fifteen minutes prior to and during the EGM, at the venue of the EGM.

*Action to be taken*

A Form of Proxy for use at the EGM is enclosed with this document. Whether or not you intend to attend the EGM, please complete, sign, detach and return the Form of Proxy to the Company's Registrar, Computershare Investor Service (Ireland) Limited at PO Box 954, Dublin 2, Ireland (if delivered by post) or at Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland (if delivered by hand) as soon as possible but in any event, so as to be valid, to be received no later than forty-eight hours before the time fixed for the meeting. The return of the Form of Proxy will not, however, preclude you from attending the meeting and voting in person should you wish to do so.

*Recommendation*

Your Directors consider that it is in the interests of the Company to pass the resolutions set out in the Notice of Extraordinary General Meeting. Your Directors intend to vote in favour of the resolutions in respect of their beneficial shareholdings which together amount to 9,558,527 ordinary shares representing approximately 5.70% of the existing issued share capital of the Company.

Yours sincerely,

**MICHAEL J. DONOGHUE**  
**Chairman**

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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# ORMONDE MINING PLC

*(Incorporated and registered in Ireland under the Companies Acts 1963 to 1977 with Registered Number 96863)*

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting of Ormonde Mining plc will be held at the Conrad Dublin, Earlsfort Terrace, Dublin 2, Ireland on 16th June 2006 (or as soon thereafter as the Company's Annual General Meeting convened for the same place and time shall have concluded) for the purposes of considering and, if thought fit, passing the following special resolution.

### SPECIAL RESOLUTION

"That the Company's Articles of Association be and they are hereby amended as follows:-

- (1) by the deletion of the definition of "the Acts" in Article 1 and its replacement with the following new definition:

""The Acts" means the Companies Acts 1963 to 2005, and every statutory modification or reenactment thereof for the time being in force and any provision of law, including subordinate legislation under the European Communities Act 1972, to be construed therewith.";

- (2) by the deletion of paragraphs (b) and (c) of article 7 and the replacement thereof with the following:

"(b) The Company may at any time and from time to time resolve by Ordinary Resolution referring to this Article 7(b) that the Directors be empowered to allot relevant securities (within the meaning of Section 20 of the Companies (Amendment) Act 1983) and upon such Ordinary Resolution being passed, the Directors shall without further formality be empowered to allot (pursuant to any such authority) relevant securities of an amount specified in the Ordinary Resolution provided that any such power shall (unless otherwise specified in such Ordinary Resolution or varied or abrogated by Ordinary Resolution passed at an intervening Extraordinary General Meeting) expire at the conclusion of the Annual General Meeting of the Company next following the passing of such Ordinary Resolution, save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry date and the Directors may allot relevant securities in pursuance of such offer or agreement as if such power had not expired.

(c) The Company may at any time and from time to time resolve by Special Resolution referring to this Article 7(c) that the Directors be empowered to allot equity securities (within the meaning of Section 23 of the Companies (Amendment) Act 1983) and upon such Special Resolution being passed, the Directors shall without further formality be empowered to allot (pursuant to any such authority) equity securities provided that such power shall be limited

- (i) to the allotment of equity securities in connection with a rights issue in favour of shareholders where the equity securities respectively attributable to the interest of all such shareholders are proportionate (as nearly as may be) to the respective value of the shares held by them (but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with legal or practical problems in respect of overseas shareholders, fractional entitlements or otherwise); and
- (ii) to the allotment of equity securities pursuant to the terms of any share scheme for Directors or employees approved by the members in general meeting; and
- (iii) to the allotment (otherwise than pursuant to subparagraphs (i) or (ii) above) of equity securities having in the case of relevant shares (within the meaning of

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Section 23 of the Companies (Amendment) Act 1983) a nominal amount or, in the case of other equity securities giving the rights to subscribe for or convert into relevant shares being a nominal amount not exceeding in aggregate the sum specified in such Special Resolution;

and shall (unless otherwise specified in such Special Resolution or varied or abrogated by Special Resolution passed at an intervening Extraordinary General Meeting) expire at the conclusion of the Annual General Meeting of the Company next following the passing of such Special Resolution, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry date and the Directors may allot equity securities in pursuance of such offer or agreement as if such power had not expired.

- (d) Subject to the provisions of the Acts, the Company may issue shares which are liable at the option of the Company or the holders thereof to be redeemed (“redeemable shares”) and may redeem them accordingly. Subject to the provisions of the Acts, the redemption of redeemable shares may be effected on such terms and in such manner as may be determined by the Directors.
  - (e) Subject to the provisions of the Acts, the Company may purchase its own shares (including any redeemable shares) and hold such shares as treasury shares for re-issue or cancel them provided, however, that if purchases for redemption of redeemable shares are by tender, tenders will be available to all shareholders alike.”;
- (3) By the redesignation of article 10 as article 10(a) and by the insertion of the following new paragraphs as paragraphs (b) to (g) of Article 10:-
- (b) If at any time the Directors are satisfied that any member, or any other person appearing to be interested in shares held by such member, has been duly served with a notice under section 81 of the Companies Act, 1990 (a “Section 81 notice”) and is in default for the prescribed period in supplying to the Company the information thereby required, or, in purported compliance with such a notice, has made a statement which is false or inadequate in a material particular, then the Directors may, in their absolute discretion, at any time thereafter by notice (a “direction notice”) to such member direct that in respect of the shares in relation to which the default occurred (the “default shares”) the member shall not be entitled to vote at a general meeting either personally or by proxy or to exercise any other right conferred by membership in relation to meetings of the Company;
  - (c) Any direction notice shall cease to apply not more than seven days after the earlier of the following:-
    - (i) receipt by the Company of notice that the shareholding has been sold to a third party by such member by means of an approved transfer; or
    - (ii) when the Directors are satisfied that such member and any other person appearing to be interested in shares held by such member, has given to the Company the information required by the relevant Section 81 notice.
  - (d) The Directors may at any time give notice cancelling a direction notice.
  - (e) For the purposes of this article:-
    - (i) a person shall be treated as appearing to be interested in any shares if the member holding such shares has given to the Company a notification under the said Section 81 which either (i) names such person as being so interested or (ii) fails to establish the identities of all those interested in the shares and (after taking into account the said notification and any other relevant Section 81 notification) the Company knows or has reasonable cause to believe that the person in question is or may be interested in the shares;

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- (ii) the prescribed period is fourteen days from the date of service of the said notice under the Section 81 notice unless the default shares represent at least 0.25 per cent of the issued shares of that class, when the prescribed period is seven days from that date;
- (ii) a transfer of shares is an approved transfer if but only if:-
- (A) it is a transfer of shares to an offeror by way or in pursuance of acceptance of an offer made to all the holders of Ordinary Shares (or all the holders of Ordinary Shares other than the person making the offer and his nominees) to acquire those shares or a specified proportion of them; or
- (B) the Directors are satisfied that the transfer is made pursuant to a sale of the whole of the beneficial ownership of the shares the subject of the transfer to a party unconnected with the member and with other persons appearing to be interested in such shares; or
- (C) the transfer results from a sale made through a stock exchange on which the Company's shares are normally traded.
- (f) Nothing contained in this Article shall limit the power of the Company under section 85 of the Companies Act, 1990.
- (g) For the purpose of establishing whether or not the terms of any notice served under this Article shall have been complied with the decision of the Directors in this regard shall be final and conclusive and shall bind all persons interested.”;
- (4) by the deletion of the word “pence” in Article 11(a) and its replacement with the word “cent”;
- (5) by the deletion of the words “with the consent of any meeting at which a quorum is present”, in Article 59;
- (6) By the deletion of Article 105 and the replacement thereof with the following:-
- “The Chairman may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Directors. It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from the Republic of Ireland, Great Britain and Northern Ireland.”;
- (7) By the redesignation of existing Article 112 as paragraph (a) of Article 112 and by the insertion of the following new paragraphs as paragraphs (b) to (d) of Article 112:-
- “(b) Any Director or alternate Director may participate in a meeting of the Directors or any committee of the Directors by means of conference telephone or other telecommunications equipment by means of which all persons participating in the meeting can hear each other speak and such participation in a meeting shall constitute presence in person at the meeting.
- (c) The Directors may make such arrangements as may be thought fit for the management of the Company's affairs in the Republic of Ireland or abroad, and may for this purpose appoint local boards, attorneys and agents, and fix their remuneration, and delegate to them such powers as may be deemed requisite or expedient.
- (d) The Directors may from time to time and at any time by power of attorney under the Seal, appoint any corporation or person, or any fluctuating body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorneys as the Directors may think fit, and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.”;
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- (8) By the redesignation of existing Article 136 as paragraph (a) of Article 136 and by the insertion of the following new paragraphs as paragraphs (b) to (f) of Article 136:-

“(b) Notice of a meeting of members or class of members or any other document or information (whether or not required by law to be furnished) may be given by the Company using electronic communications to such address as may for the time being be notified to the Company for that purpose by a person entitled to such notice or such other document or information. An address shall include an e-mail address or fax number as the Directors may from time to time decide. In such event the notice shall be deemed signed if the name of the signatory is stated with the words “Signed” before that word.

(c) Without affecting paragraph (a) or (b), a notice in writing of a meeting and any such other document or information shall be deemed to have been given to a person where -

(i) the Company and that person have agreed that notices of meetings and any such other document or information required to be given to that person may instead be accessed by him on a web site;

(ii) in the case of a meeting, the meeting is a meeting or of a class of meetings to which that agreement applies;

(iii) that person is notified, in a manner for the time being agreed between him and the Company for the purpose, of:

(A) the publication of the notice or such other document or information on a web site;

(B) the address of that web site; and

(C) the place on that web site where the notice may be accessed, and how it may be accessed;

(iv) the notice or, as the case may be, such other document or information continues to be published on that web site, in the case of a notice of meeting throughout the period beginning with the giving of that notification and ending with the conclusion of the meeting and in any other case for a period of not less than one month from the date of the notification;

and for the purposes of this Article a notice or such other document or information treated in accordance with this Article as given to any person is to be treated as so given at the time of the notification mentioned in subparagraph (iii). In such event the notice or such other document or information shall be deemed signed if the name of the signatory is stated with the words “Signed” before that word.

(d) A notification of a notice of a meeting given for the purposes of subparagraph (c)(iii) of this Article must:

(i) state that it concerns a notice of a company meeting served in accordance with the Articles,

(ii) specify the place, date and time of the meeting, and

(iii) state whether the meeting is to be an annual or extraordinary general meeting.

(e) This Article shall be treated as being complied with, and, in the case of a meeting, nothing in paragraph (c) shall invalidate the proceedings of a meeting where -

(i) any notice or other document or information that is required to be published as mentioned in subparagraph (c)(iv) of this Article is published for a part, but not all, of the period mentioned in that paragraph; and

- 
- (ii) the failure to publish that notice or other document or information throughout that period is wholly attributable to circumstances which it would not be reasonable to have expected the Company to prevent or avoid.
- (f) The appointment of a proxy may, subject to the Directors so approving such appointment in the case of any particular meeting, notwithstanding any other provision of these Articles, be contained in an electronic communication;
- (i) in a form specified by the Directors from time to time;
  - (ii) executed with such electronic signature as may be specified by the Directors from time to time; and
  - (iii) sent to such address as may be notified by the Directors for that purpose from time to time;

and provided that the Directors shall not be obliged so to approve in any particular case. “

By order of the Board

**JOHN A. CARROLL**  
**Secretary**

*Registered Office:  
6 Northbrook Road,  
Dublin 6,  
Ireland.*

Dated: 22 May, 2006

**Notes:**

- (1) A member entitled to attend, speak and vote is entitled to appoint one or more proxies to attend, speak and vote on his behalf. A proxy need not be a member of the Company.
- (2) Forms of Proxy together with any Power of Attorney or other authority under which it is executed or a notarially certified copy thereof, must be completed and to be valid, must reach the Registrar of the Company at the address given on the Form of Proxy not less than forty eight hours before the time appointed for the holding of the meeting.
- (3) The appointment of a proxy does not preclude a member from attending and voting at the meeting.

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**EXTRAORDINARY GENERAL MEETING**

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**FORM OF PROXY**

**ORMONDE MINING PLC**

**For use at the Extraordinary General Meeting to be held at the Conrad Dublin, Earlsfort Terrace, Dublin 2, Ireland on Friday 16 June, 2006 at 11 a.m. (or as soon thereafter as the Company's Annual General Meeting convened for the same place and time shall have concluded) and at any adjournment thereof.**

I/We (see note (a) below) .....

of.....

being a member(s) of the above-named Company hereby appoint the Chairman of the Meeting or (see note (d) below)

.....

of.....

**as my/our proxy to vote for me/us on my/our behalf at the Extraordinary General Meeting of the Company to be held at the Conrad Dublin, Earlsfort Terrace, Dublin 2, Ireland on Friday 16 June, 2006 at 11 a.m. (or as soon thereafter as the Company's Annual General Meeting convened for the same place and time shall have concluded) and any adjournment thereof.**

Please indicate with an X in the box below how you wish your vote to be cast in respect of the following special resolution, the details of which are set out in the notice convening the meeting.

*For*

*Against*

**SPECIAL RESOLUTION**

If no specific direction as to voting is given the proxy will vote or abstain at his/her discretion

**DATED THIS** ..... **day of** ..... **2006.**

**SIGNATURE** .....

**NOTES:**

- (a) To be effective, the Form of Proxy, together with any power of attorney or other authority under which it is executed, or a notarially certified copy thereof, must be completed and reach the Company's registrars, Computershare Investor Services (Ireland) Limited, at P.O. Box 454, Dublin 2, Ireland (if delivered by post) or Computershare Investor Services (Ireland) Limited at Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland (if delivered by hand) as soon as possible but in any event, so as to be valid, to be received no later than 48 hours before the time fixed for the Extraordinary General Meeting, or any adjournment of such meeting not later than forty-eight hours before the time for the holding of the meeting.
- (b) This Form of Proxy must (i) in the case of an individual member be signed by the member or his/her attorney; or (ii) in the case of a body corporate be given either under its common seal or be signed on its behalf by its duly authorised officer or attorney.
- (c) In the case of joint holders, the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
- (d) If you desire to appoint a proxy other than the chairman of the meeting, please insert the proxy's name in block letters in the space provided and delete the words "the chairman of the meeting or".
- (e) A proxy need not be a member of the Company but must attend the meeting in person to represent you.
- (f) If no specific directions are given, the proxy will vote or abstain from voting at his/her discretion.
- (g) The completion and return of this Form of Proxy will not preclude a member from attending and voting in person.

FOLD 1

FOLD 2

**Registrar of Ormonde Mining PLC,  
Computershare Investor Services (Ireland) Limited,  
Heron House,  
Corrig Road,  
Sandyford Industrial Estate,  
Dublin 18.**

FOLD 3



