



CENTAMIN EGYPT LIMITED
ACN 007 700 352

Notice of Annual General Meeting

NOTICE is hereby given that the Annual General Meeting of Shareholders of Centamin Egypt Limited (the "Company") will be held at the **Bishopsgate & Chancery Rooms at The Great Eastern Hotel, Liverpool Street, London, United Kingdom on Monday, the 21st of November 2005 commencing at 11.30 am (London time).**

AGENDA

ORDINARY BUSINESS

1. Financial Statements and Reports

To receive and consider the financial statements and the reports of the directors and auditors in respect of the year ended the 30th of June 2005.

2. Election of Directors

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

2.1 Election of Mr H S Bottomley

That, Mr H S Bottomley, having been appointed by the Board since the last annual general meeting, retires in accordance with the Constitution of the Company, and being eligible, offers himself for re-election, be re-elected as a director.

2.2 Election of Mr C Cowden

That, Mr C Cowden who retires by rotation in accordance with provision 13.2 of the Constitution of the Company, and being eligible, offers himself for re-election, be re-elected as a director.

2.3 Election of Mr S El-Raghy

That, Mr S El-Raghy who retires by rotation in accordance with provision 13.2 of the Constitution of the Company, and being eligible, offers himself for re-election, be re-elected as a director.

SPECIAL BUSINESS

3. Allotment of Options to Directors

The proposed allotment of options to Non-Executive Directors is to provide them with an incentive to continue to foster the development of the Company's business.

3.1 Allotment of Options to Mr H S Bottomley, Non-Executive Director

That, the shareholders of the Company approve the issue of 500,000 Options to subscribe for fully paid Ordinary Shares in the capital of the Company on the terms and conditions described in the Rules of the Employee Option Plan 2002, to Mr H S Bottomley.

Voting Exclusion Statement

*The Company will disregard any votes cast on **Resolution No. 3.1** by Mr H S Bottomley or any director of the Company and any associate of Mr H S Bottomley or a director of the Company. However, the Company need not disregard a vote if it is cast by a person as proxy for a shareholder who is entitled to vote in accordance with the directions on the proxy form or if it is cast by a person chairing the meeting as proxy for a shareholder who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.*

3.2 Allotment of Options to Mr C Cowden, Non-Executive Director

That, the shareholders of the Company approve the issue of 500,000 Options to subscribe for fully paid Ordinary Shares in the capital of the Company on the terms and conditions described in the Rules of the Employee Option Plan 2002, to Mr C Cowden.

Voting Exclusion Statement

*The Company will disregard any votes cast on **Resolution No. 3.2** by Mr C Cowden or any director of the Company and any associate of Mr C Cowden or a director of the Company. However, the Company need not disregard a vote if it is cast by a person as proxy for a shareholder who is entitled to vote in accordance with the directions on the proxy form or if it is cast by a person chairing the meeting as proxy for a shareholder who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.*

3.3 Allotment of Options to Dr T Elder, Non-Executive Director

That, the shareholders of the Company approve the issue of 500,000 Options to subscribe for fully paid Ordinary Shares in the capital of the Company on the terms and conditions described in the Rules of the Employee Option Plan 2002, to Dr T Elder.

Voting Exclusion Statement

*The Company will disregard any votes cast on **Resolution No. 3.3** by Dr T Elder or any director of the Company and any associate of Dr T Elder or a director of the Company. However, the Company need not disregard a vote if it is cast by a person as proxy for a shareholder who is entitled to vote in accordance with the directions on the proxy form or if it is cast by a person chairing the meeting as proxy for a shareholder who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.*

NOTES

Members entitled to attend and vote at the meeting

For the purposes of the meeting and in accordance with regulation 7.11.37 of the Corporations Regulations 2001, it has been determined that the members entitled to attend and vote at the meeting shall be those persons who are recorded in the register of members at 6.30 pm (Australian WST) on Saturday, the 19th of November 2005 (UK, 11.30 am, Saturday, the 19th of November 2005). Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

Proxies

Each shareholder is entitled to appoint a proxy. The proxy does not need to be a member of the Company. A shareholder that is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If a shareholder appoints two proxies, each proxy may exercise half of the shareholder's votes if no proportion or number of votes is specified.

A Proxy Form accompanies this Notice and to be effective, duly completed proxy forms, together with any relevant power of attorney, must be received by the Company by no later than 6.30 pm (Australian WST), Saturday, the 19th of November 2005 (UK, no later than 11.30 am, Saturday, the 19th of November 2005). Please direct proxy forms and any relevant power of attorney to:

Australian Register

The Company Secretary
Centamin Egypt Limited
c/- Advanced Share Registry Services
110 Stirling Highway
Nedlands, Western Australia 6909
Facsimile: + 61 8 9389 7871

United Kingdom Register

The Company Secretary
Centamin Egypt Limited
c/- Computershare Investor Services Plc
PO Box 1075, The Pavilions
Bridgwater Road, Bristol BS99 3EA
Facsimile: + 44 870 703 6109

Corporate Representatives

Any corporate representative wishing to appoint a person to act as its representative at the meeting may do so by providing that person with:

- (a) a letter or certificate, executed in accordance with the corporate shareholder's constitution, authorising that person as the corporate shareholder's representative at the meeting; or
- (b) a copy of the resolution appointing the person as the corporate shareholder's representative at the meeting, certified by a secretary or director of the corporate shareholder.

By Order of the Board



H Brown
Company Secretary
Perth, 4th of October 2005

EXPLANATORY NOTES TO SHAREHOLDERS

1. Financial Statements and Reports

Unless otherwise instructed, the Annual Report for the year ended the 30th of June 2005 has been provided to you with the material accompanying this Notice of Annual General Meeting. Shareholders will be given the opportunity to ask questions of the Board of Directors and the Auditor (via telephone conference) in relation to the Annual Report at the Annual General Meeting.

2. Election of Directors

A brief summary for each of the directors who offer themselves for re-election is set out below.

2.1 Mr H Stuart Bottomley

Non Executive Director since the 26th of September 2005, age 60

Mr Bottomley worked as a portfolio manager for over twenty years, firstly with the "Target Group" of unit trusts and subsequently with Fidelity International. For the last twelve years, he has acted as a consultant to a number of private and public companies with a growing emphasis on the mining industry. Mr Bottomley is also a non executive director of ISIS Resources Plc and African Consolidated Resources Plc (unlisted).

2.2 Mr Colin Cowden, FAII, ASA, ACIS, ACIM, FNIBA, CD

Non Executive Director since the 8th of March 1982, age 61

Mr Cowden is the Executive Chairman of Cowden Limited, a licensed insurance broking company formed in 1972. Cowden Limited is a prominent broking firm in Western Australia with branch offices in Sydney, Melbourne and Adelaide. Mr Cowden is also a director of OAMPS Limited.

2.3 Mr Sami El-Raghy, B.Sc. (Hons), FAusIMM, FSEG

Chairman - Director since the 29th of April 1993, age 64

A graduate of Alexandria University in 1962, Mr El-Raghy worked in Egypt and Europe before moving to Australia in 1968 and joining American Smelting and Refining Company (Asarco). He was instrumental in the discovery and development of a number of gold mines, including the Wiluna Gold Mine for Asarco and the Mt Wilkinson Gold Mine for Chevron Exploration. Mr El-Raghy brings to the board over 38 years experience in the industry, both in Australia and overseas.

3. Allotment of Options to Directors

The Options proposed to be offered to the named Directors will be offered under the Employee Option Plan 2002, as approved by shareholders at the Annual General Meeting held on the 29th of November 2002.

The Options will be offered on the following terms:

Consideration

Options are to be issued for no consideration.

Entitlement

Each Option entitles the holder to subscribe for and be allotted one Share at a price of 105% of the Market Price of a Share determined on the date the offer of the Option is made to the relevant director. The "Market Price" of Shares means the weighted average closing price of Shares sold on the ASX or on AIM on the five trading days for the relevant market most recently preceding the date on which the Market Price is to be determined.

Offer Date

It is intended that the Options will be offered to the relevant Directors within one week of shareholder approval.

Expiry of Options

The term of the Options will be three (3) years from the date on which they are issued and they will expire if not exercised by the end of that period.

Number of Securities under the Employee Option Plan 2002

Since the Employee Option Plan 2002 was adopted on the 29th of November 2002, 750,000 Options have been issued to directors and their associates.

Number of Directors and their Associates Entitled to Participate in the Scheme

There are six (6) directors of the company. Their names are Messrs J El-Raghy, S El-Raghy, C Cowden, B Speechly, T Elder and H S Bottomley.

No Loan

No loan is to be made or proposed to be made in connection with the proposed Option issue.

Latest Date for Issue

The Company will issue the Options no later than three months after the date of the meeting, being by the 21st of February 2006.

Maximum number of Securities to be Issued

If each of resolutions 3.1, 3.2 and 3.3 be approved by shareholders then a maximum of up to 1,500,000 Options may be issued in accordance with such approval.

Changes To Capital Structure**a) Future issues of securities**

A Holder may only participate in new issues of securities to shareholders of the Company if an Option has been exercised in accordance with its terms and a Share has been allotted in respect of that Option before the record date for determining entitlements to the relevant issues.

b) Bonus Issue

If the Company makes a bonus issue of Shares pro rata to shareholders of the Company (other than an issue in lieu of or in satisfaction of dividends or by way of dividend reinvestment) and no Shares have been allotted in respect of an Option before the record date for determining entitlements to the bonus issue, then the number of Shares over which the relevant Option is exercisable will automatically be increased by the number of Shares which the Holder would have received under the bonus issue if the Option had been exercised immediately before the record date for the bonus issue. The additional shares issued under this clause upon exercise of the Option shares will be paid by the Company in the same manner as the bonus issue and shall rank pari passu with other Shares issued upon exercise of the Option.

c) Rights issue

(i) If the Company makes an offer of Shares pro rata to all or substantially all shareholders of the Company (other than a bonus issue or an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) for a subscription price which is less than the market price (defined below as P), and no Shares have been allotted in respect of an Option before the record date for determining entitlements to the rights issue, then the Exercise Price of each Option will be reduced according to the following formula:

$$O^1 = O - \frac{E(P - (S + D))}{N + 1}$$

Where:

O¹	=	The new Exercise Price of each Option;
O	=	The old Exercise Price of each Option;
E	=	The number of underlying securities into which one Option is convertible on exercise;
P	=	The average market price of Shares (weighted by reference to volume) sold in the ordinary course of trading on ASX during the five trading days before the ex rights or ex entitlements date;
S	=	The subscription price (application money plus calls) for new Shares issued under the rights issue;
D	=	Any dividends due but not yet paid on existing Shares (except those to be issued under the rights issue); and
N	=	number of Shares required to be held to receive a right to one new Share.

(ii) The number of Shares that the Holder is entitled to subscribe for on exercise of the Option will not change.

d) Reconstruction

In the event of any reconstruction or reorganisation of the issued ordinary capital of the Company then the rights of an option holder, including without limitation the number of Options issued to a Holder or the Exercise Price of an Option or both will be changed in accordance with the Listing Rules applicable at the date of the reconstruction or reorganisation.

e) Advice

The Company must give notice to each Holder of any adjustment to:

- (i) the number of Shares that the Holder is entitled to subscribe for or be issued on exercise of an Option; or
 - (ii) the Exercise Price per Share
- in accordance with the Listing Rules.



CENTAMIN EGYPT LIMITED
ACN 007 700 352

PROXY FORM

I/We
(print name/s)

of
(print address)

being a member of Centamin Egypt Limited hereby appoint

.....
(print proxy's name in full)

of
(print proxy's address)

or in the proxy's/proxies' absence or if no other appointee is mentioned, the Chairman of the meeting as my/our proxy/proxies to vote and act for me/us on my/our behalf at the Annual General Meeting of the Company to be held on Monday, the 21st of November 2005, in the Bishopsgate and Chancery Rooms at The Great Eastern Hotel, Liverpool Street, London, United Kingdom at 11.30 am and at any adjournment thereof in the manner indicated below, or in the absence of indication, as the proxy sees fit:

Resolutions	For	Against	Abstain
2.1 Re-election of Mr H S Bottomley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.2 Re-election of Mr C Cowden	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.3 Re-election of Mr S El-Raghy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.1 Allotment of Options to Mr H S Bottomley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.2 Allotment of Options to Mr C Cowden	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.3 Allotment of Options to Dr T Elder	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Note: The Chairman of the meeting intends to vote undirected proxies in favour ('For') of each Resolution.

If you do not wish to direct your proxy how to vote, please place a mark in the 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.

If you would like to appoint a second proxy, please place a mark in the box.

..... % or
(State the percentage of your voting rights or the number of securities for this Proxy Form)

PLEASE SIGN HERE This section must be signed to enable your directions to be implemented.

Shareholder 1 (Individual)
[Signature Box]
Sole Director and
Sole Company Secretary

Joint Shareholder 2 (Individual)
[Signature Box]
Director/Company Secretary
(delete one)

Joint Shareholder 3 (Individual)
[Signature Box]
Director

Date
[Signature Box]

[Signature Box]
COMPANY
SEAL

Notes:

1. A member entitled to cast two or more votes may appoint not more than two proxies, and may specify the proportion or number of votes that each proxy is appointed to exercise. If the appointment does not specify the proportion or number of the member's voting rights, each proxy may exercise half the votes. A proxy need not be a member.
2. Appointment of a proxy by a member which is a corporation must be under its common seal or the hand of its attorney or the hand of a person duly authorised on its behalf.

If signed by an attorney or authorised officer of the corporation, the power of attorney or other authority under which the proxy is signed must be provided.
3. If signed under a power of attorney, please forward the power of attorney for noting (unless already noted).
4. If signed by an executor/executrix of a deceased member, please forward probate or letters of administration for noting (unless already noted).
5. To be effective, the duly completed proxy forms, together with any relevant power of attorney, must be received by the Company by no later than 6.30 pm (Australian WST), Saturday, the 19th of November 2005 (UK, no later than 11.30 am, Saturday, the 19th of November 2005). Please direct proxy forms and any relevant power of attorney to:

Australian Register

The Company Secretary
Centamin Egypt Limited
c/- Advanced Share Registry Services
110 Stirling Highway
Nedlands, Western Australia 6909
Facsimile: + 61 8 9389 7871

or

United Kingdom Register

The Company Secretary
Centamin Egypt Limited
c/- Computershare Investor Services Plc
PO Box 1075, The Pavilions
Bridgwater Road, Bristol BS99 3EA
Facsimile: + 44 870 703 6109