



NOTICE OF 2008 ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of Lion Selection Limited will be held at the Telstra Theatre, Telstra Conference Centre, Level 1, 242 Exhibition Street (Corner of Lonsdale and Exhibition St), Melbourne, Victoria on Wednesday 17 December 2008 at 2.00pm (Melbourne time).

ORDINARY BUSINESS

Discussion of Financial Statements and Reports

To discuss the Company's financial statements and the reports of Directors and the auditor in respect of the year ended 31 July 2008.

RESOLUTION 1 - Adoption of the Remuneration Report

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

That the Remuneration Report of the Company for the year ended 31 July 2008, as set out in the Directors' Report of the Annual Report, be adopted.

Please note that the vote on this resolution is advisory only and does not bind the Directors or the Company.

RESOLUTION 2 - Re-election of Director

Mr Barry Sullivan retires in accordance with the Constitution and, being eligible, offers himself for re-election as a Director.

Information on Mr Sullivan and his experience and qualifications is set out below:

Barry Sullivan, is a mining engineer with a career spanning 40 years in the mining industry. His initial mining experience was gained in the South African gold mining industry, followed by more than 20 years with Mount Isa Mines. In the final five years of his tenure with MIM, Mr Sullivan was Executive General Manager responsible for the extensive Mount Isa and Hilton operations. More recently, Mr Sullivan has been working with a number of smaller exploration and mining companies including acting as Lion's representative on the Cracow Mining Joint Venture. Mr Sullivan is currently a non-executive Director and Chairman of Exco Resources Limited, a non-executive Director of Catalpa Resources Limited and Sedimentary Holdings Limited, and formerly a non-executive Director of Allegiance Mining Limited.

By Order of the Board
Craig Smyth
Company Secretary
12 November 2008

Lion Selection Limited
ABN 53 123 217 112
Level 4, 15 Queen Street, Melbourne
T: +613 9614 8008 F: +613 9614 8009
E: info@lionselection.com.au W: www.lionselection.com.au

NOTES

These Notes form part of the Notice of Meeting.

Right to vote

The Directors have determined that, for the purpose of voting at the meeting, members are those persons who are the registered holders of shares at 7.00pm (Melbourne Time) on 15 December 2008.

Appointment of proxies

Each member entitled to vote at the general meeting may appoint a proxy to attend and vote at the general meeting.

A proxy need not be a member of the Company and can be an individual or a body corporate.

A body corporate appointed as a member's proxy may appoint a representative to exercise any of the powers the body may exercise as a proxy at the general meeting. The representative should bring to the meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

A member 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.

Lodgment of proxy documents

For an appointment of a proxy for the meeting to be effective:

- the proxy's appointment; and
 - if the appointment is signed by the appointor's attorney – the authority under which the appointment was signed (eg a power of attorney) or a certified copy of it,
- must be received by the Company at least 48 hours before the meeting.

The following addresses are specified for the purposes of receipt of proxies:

By mail:

Computershare Investor Services Pty Limited
GPO Box 242, Melbourne Vic 3001

By fax:

1800 783 447 (within Australia) or
+61 3 9473 2555 (from outside Australia)

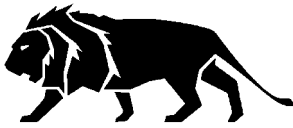
In Person:

Computershare Investor Services Pty Limited
Yarra Falls
452 Johnston Street, Abbotsford Vic 3067

Bodies corporate

A body corporate may appoint an individual as its representative to exercise any of the powers the body may exercise at meetings of a company's members. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a meeting or in voting on a resolution.

The representative should bring to the meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.



Lion Selection Limited
ABN 53 123 217 112

000001 000 LST
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:



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 all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

For your vote to be effective it must be received by 2.00pm on Monday 15 December 2008

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.

Turn over to complete the form →



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com

- Review your securityholding
- Update your securityholding

Your secure access information is:

SRN/HIN: I9999999999



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

MR SAM 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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I ND

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 Lion Selection 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 Lion Selection Limited to be held at the Telstra Theatre, Telstra Conference Centre, Level 1, 242 Exhibition Street (Corner of Lonsdale and Exhibition St), Melbourne, Victoria on Wednesday 17 December 2008 at 2.00pm 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.

		For	Against	Abstain
Resolution 1	Adoption of the Remuneration Report. (This item is advisory only and does not bind the Company or its Directors)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Barry Sullivan as a Director	<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 ____/____/____

LST

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Computershare +