

MARENGO MINING LIMITED
ABN 57 099 496 474

NOTICE OF ANNUAL GENERAL MEETING

AND

EXPLANATORY MEMORANDUM

Date of Meeting

9 November 2006

Time of Meeting

4:00 pm

Place of Meeting

The Celtic Club
48 Ord Street
WEST PERTH WA 6005

MARENGO MINING LIMITED
ABN 57 099 496 474
NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2006 Annual General Meeting of shareholders of Marengo Mining Limited ("**Company**") will be held at the Celtic Club, 48 Ord Street, West Perth WA on 9 November 2006 at 4:00 pm for the purpose of transacting the following Business.

ORDINARY BUSINESS

2006 Financial Statements

To receive the financial statements of the Company for the year ended 30 June 2006, consisting of the Annual Financial Report, the Directors' Report and Auditor's Report.

Resolution 1 – Re-election of John Horan as a Director

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

"That John Horan having retired as a director of the Company in accordance with the Company's Constitution and, being eligible, having offered himself for re-election be re-elected a director of the Company."

Pursuant to the Company's Constitution, one-third of the directors of the Company (other than the managing director) must retire at each Annual General Meeting and being eligible may offer themselves for re-election.

Resolution 2 – Remuneration Report

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

"That the Remuneration Report for the year ended 30 June 2006 is adopted."

The vote on this resolution is advisory only and does not bind the directors of the company.

The board is voluntarily submitting its Remuneration Report to shareholders for consideration and adoption by way of a non-binding resolution.

The Remuneration Report is set out within the Directors Report. A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting.

The board unanimously recommends that shareholders vote in favour of adopting the Remuneration Report.

By order of the Board



Dennis Wilkins

Company Secretary

Date: 26 September 2006

MARENGO MINING LIMITED

ABN 57 099 496 474

PROXY FORM

The Company Secretary
Marengo Mining Limited
PO Box 289
WEST PERTH WA 6872

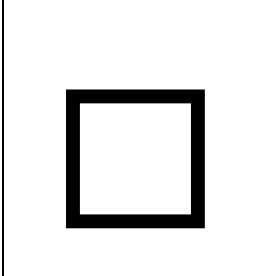
Facsimile: 61 8 9429 0099

I/We (name of shareholder)
of (address)
being a member/members of Marengo Mining Limited HEREBY APPOINT
(name)
of (address)
and/or failing him (name)
of (address)
or failing that person then the Chairperson of the meeting as my/our proxy to vote for me/us and on my/our
behalf at the General Meeting of the Company to be held on 9 November 2006 and at any adjournment of the
meeting.

PROXY INSTRUCTIONS

If you wish to instruct your proxy how to vote, insert "X" in the appropriate column against the item of business set out below.

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 a proxy holder will be disregarded because of that interest. The Chairman has advised that his intention is to vote in favour of both resolutions.



Should you so desire to direct the Proxy how to vote, you should place a cross in the appropriate box(es) below:

I/We direct my/our Proxy to vote in the following manner:

	For	Against	Abstain
Resolution 1 – Re-Election of John Horan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 –Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no directions are given my proxy may vote as the proxy thinks fit or may abstain.

This Proxy is appointed to represent _____% of my voting right, or if 2 proxies are appointed Proxy 1 represents _____% and Proxy 2 represents _____% of my total votes

Dated _____ .

If the shareholder is an individual:

Signature: _____

If the shareholder is a company:

Affix common seal (if required by Constitution)

Director/Sole Director and Secretary

Director/Secretary

Print name

Print name

INSTRUCTIONS FOR APPOINTMENT OF PROXY

1. A shareholder entitled to attend and vote is entitled to appoint no more than two proxies to attend and vote at this General Meeting as the shareholder's proxy. A proxy need not be a shareholder of the Company.
2. Where more than one proxy is appointed, each proxy must be appointed to represent a specific proportion of the shareholder's voting rights. If such appointment is not made then each proxy may exercise half of the shareholder's voting rights. Fractions shall be disregarded.
3. The proxy form must be signed personally by the shareholder or his attorney, duly authorised in writing. If a proxy is given by a corporation, the proxy must be executed in accordance with its constitution or its duly authorised attorney. In the case of joint shareholders, this proxy must be signed by each of the joint shareholders, personally or by a duly authorised attorney.
4. If a proxy is executed by an attorney of a shareholder, then the original of the relevant power of attorney or a certified copy of the relevant power of attorney, if it has not already been noted by the Company, must accompany the proxy form.
5. To be effective, forms to appoint proxies must be received by the Company no later than 48 hours before the time appointed for the holding of this General Meeting **that is by 4:00pm WST on 7 November 2006** by post to PO Box 289, West Perth WA 6872 or facsimile (61 8) 9429 0099.
6. If the proxy form specifies a way in which the proxy is to vote on any of the resolutions stated above, then the following applies:
 - (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way; and
 - (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
 - (c) if the proxy is the Chairperson, the proxy must vote on a poll and must vote that way, and
 - (d) if the proxy is not the Chairperson, the proxy need not vote on a poll, but if the proxy does so, the proxy must vote that way.

If a proxy is also a shareholder, the proxy can cast any votes the proxy holds as a shareholder in any way that the proxy sees fit.