

**ANVIL MINING LIMITED**

NOTICE OF 2004 ANNUAL AND SPECIAL MEETING  
OF SHAREHOLDERS OF  
ANVIL MINING LIMITED  
TO BE HELD ON OCTOBER 29, 2004

MANAGEMENT INFORMATION CIRCULAR

## NOTICE OF ANNUAL AND SPECIAL MEETING

TO THE HOLDERS OF COMMON SHARES OF ANVIL MINING LIMITED:

The Annual and Special Meeting (the "Meeting") of Anvil Mining Limited (the "Corporation") will be held at the offices of Fraser Milner Casgrain, 1 First Canadian Place, 39<sup>th</sup> Floor, 100 King Street West, Toronto, Ontario on Friday October 29, 2004 at 3 p.m., local time, for the following purposes:

1. To place before the Meeting the consolidated financial statements of the Corporation for the year ended June 30, 2004, and the auditors' report thereon.
2. To elect the directors for the ensuing year.
3. To appoint auditors for the ensuing year.
4. To consider and, if thought fit, to approve a resolution approving a pool of funds for non-employee directors' fees under ASX Listing Rule 10.17
5. To consider and, if thought fit, to approve a resolution approving the grant of options to non-employee directors under ASX Listing Rule 10.15
6. To transact such other business as may properly come before the Meeting.

The directors have fixed the close of business on Tuesday, September 21, 2004 as the record date for determining Shareholders who are entitled to attend and vote at the meeting.

The consolidated financial statements and the auditors' report for the year ended June 30, 2004 are contained in the Annual Report accompanying this Notice.

If you cannot attend the Meeting in person, you are encouraged to date, sign and deliver the accompanying proxy and return it in the enclosed envelope to the Corporation, c/o Computershare Trust Company of Canada, Proxy Department, 100 University Avenue, 9<sup>th</sup> Floor, Toronto, Ontario, M5J 2Y1 prior to 3 p.m. Toronto time on Wednesday, October 27, 2004.

DATED at Perth, Western Australia, on September 10, 2004.

By order of the Board  
(*signed*) Tara Robson  
Corporate Secretary

## MANAGEMENT INFORMATION CIRCULAR

September 10, 2004

### SOLICITATION OF PROXIES

This Management Information Circular is furnished in connection with the solicitation of proxies by the management of **ANVIL MINING LIMITED** (the "Corporation") for use at the Annual and Special Meeting of the Corporation (the "Meeting") to be held on Friday, October 29, 2004, and any adjournments thereof, at the time and place and for the purposes set forth in the accompanying Notice of Annual and Special Meeting. The cost of solicitation of proxies will be borne by the Corporation.

### VOTING BY PROXIES

This section headed "Voting by Proxies" only applies to registered holders (a "Shareholder") of common shares of the Corporation ("Common Shares"). Holders of CDIs should refer to the section of this Information Circular headed "CDI Holders May Give Direction to Depository Nominee".

The form of proxy accompanying this Management Information Circular confers discretionary authority upon the proxy nominee with respect to any amendments or variations to the matters identified in the Notice of Annual and Special Meeting and any other matters which may properly come before the Meeting. On any ballot, the Common Shares represented by the proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder as specified in the proxy with respect to any matter to be acted on. **If a choice is not specified with respect to any matter, the Common Shares represented by a proxy given to management are intended to be voted for the nominees of management for Directors and Auditors and in favour of the resolutions approving the directors' fees and grant of options. A Shareholder has the right to appoint a person (who need not be a Shareholder) to attend and act for the Shareholder and on the Shareholder's behalf at the Meeting other than the persons designated in the form of proxy and may exercise such right by inserting the name in full of the desired person in the blank space provided in the form of proxy.** Proxies must be delivered to the Corporation c/o Computershare Trust Company of Canada, Proxy Department, 100 University Avenue, 9<sup>th</sup> Floor, Toronto, Ontario, M5J 2Y1 prior to 3:00 p.m. Toronto time on Wednesday, October 27, 2004. A self-addressed envelope is enclosed.

Management of the Corporation are not aware of any amendments to the matters to be presented for action at the Meeting or of any other matters to be presented for action at the Meeting.

### ADVICE TO BENEFICIAL HOLDERS OF SHARES

**The information set forth in this section is of significant importance to persons who beneficially own Common Shares, as a substantial number of such persons do not hold Common Shares in their own name.** Persons who hold Common Shares through their brokers, intermediaries, trustees or other persons, or who otherwise do not hold such securities in their own name (referred to in this section as "Beneficial Holders") should note that only proxies deposited by persons whose names appear on the records of the Corporation may be recognized and acted upon

at the Meeting. If Common Shares are listed in an account statement provided to a Beneficial Holder by a broker, then in almost all cases those Common Shares will not be registered in the Beneficial Holder's name on the records of the Corporation. Such Common Shares will more likely be registered under the names of the broker or an agent of that broker. In Canada, the vast majority of shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms). Common Shares held by brokers, agents or nominees can only be voted (for or against resolutions) upon the written instructions of the Beneficial Holder. Without specific instructions, brokers, agents and nominees are prohibited from voting securities for their clients. **Therefore, Beneficial Holders should ensure that instructions respecting the voting of their Common Shares are communicated to the appropriate person by the appropriate time.**

Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Holders in advance of shareholders' meetings. Each intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Holders to ensure that their Common Shares are voted at the Meeting. The purpose of the form of proxy or voting instruction form supplied to a Beneficial Holder by its broker, agent or nominee is limited to instructing the registered Shareholder (the broker or agent of the broker) how to vote on behalf of the Beneficial Holder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Independent Investor Communications Corporation ("IICC"). IICC typically supplies a voting instruction form, mails those forms to the Beneficial Holders and asks Beneficial Holders to return the forms to IICC or follow specified telephone voting procedures. IICC then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the appropriate Meeting. **A Beneficial Holder receiving a voting instruction form from IICC cannot use that form to vote Common Shares directly at the Meeting - the voting instruction forms must be returned to IICC or the telephone procedures completed well in advance of the Meeting in order to have such shares voted.**

Although Beneficial Holders may not be recognized directly at the Meeting for the purpose of voting shares registered in the name of their broker, agent or nominee, a Beneficial Holder may attend at the Meeting as proxyholder for the Shareholder and vote the Common Shares, as the case may be, in that capacity. Beneficial Holders who wish to attend at the Meeting and indirectly vote their Common Shares, as the case may be, as proxyholder for the registered Shareholder, should enter their own names in the blank space on the form of proxy or voting instruction form provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker (or agent), well in advance of the Meeting.

### **REVOCABILITY OF PROXIES**

A Shareholder executing and delivering a proxy has the power to revoke it in accordance with the provisions of section 150(4) of the Northwest Territories *Business Corporations Act*, which provides that every proxy may be revoked by an instrument in writing executed by the Shareholder or by his or her attorney authorized in writing and delivered either to the registered office of the Corporation at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof at which the proxy is to be used, or to the chairman of the Meeting on the day of the Meeting or any adjournment thereof, or in any other manner permitted by law.

A proxy is valid only in respect of the Meeting.

## **CDI HOLDERS**

Many shareholders having an interest in the Common Shares hold such interests in the form of CDIs (CHESS Depository Interests). CHESS is the electronic settlement system used in Australia. The main difference between holding CDIs and holding shares is that a holder of CDIs has beneficial ownership of the equivalent number of shares calculated in the ratio of 10 CDI's for each Common Share of the Corporation instead of legal title. Legal title is held by the depository entity, CHESS Depository Nominees Pty Ltd. (the "Depository Nominee"). The shares registered in the name of the Depository Nominee are held by that entity on behalf of and for the benefit of the CDI holders.

Pursuant to paragraph 8.14 of the Bylaws of the Corporation, the Corporation will permit CDI holders to attend the Meeting.

### **CDI HOLDERS MAY GIVE DIRECTIONS TO DEPOSITARY NOMINEE**

CDI holders are not entitled to vote at the Meeting in person. However each CDI holder has the right to direct the Depository Nominee how to vote in respect of their CDIs on the resolutions described in the Notice of Meeting. The Depository Nominee must vote in accordance with any direction given by a CDI holder.

If you are a CDI holder and you wish to direct the Depository Nominee how to vote in respect of your CDIs, you should read, complete, date and sign the accompanying Notice of Direction and deposit it with Computershare Registry Services, Level 2, 45 St. George's Terrace, Reserve Bank Building, Perth, Western Australia, 6000 Australia not later than the close of business on October 26, 2004.

The Depository Nominee shall exercise its right to vote at the Meeting by proxy.

Where the proxy is required to vote on multiple resolutions, the Depository Nominee must instruct the proxy to vote in such manner as will, in the reasonable opinion of the Depository Nominee, best represent the wishes of the majority of CDI holders.

### **PERSONS MAKING THE SOLICITATION**

This solicitation of proxies is made by management of the Corporation. The cost of the solicitation has been and will be borne by the Corporation.

### **VOTING SHARES AND PRINCIPAL HOLDERS THEREOF**

The authorized capital of the Corporation consists of an unlimited number of Common Shares and an unlimited number of Preferred Shares, of which 23,554,229 Common Shares are issued and outstanding as of September 3, 2004.

The Common Shares are entitled to be voted at the Meeting. On a ballot each Common Share is entitled to one vote.

The record date for determination of the Shareholders entitled to attend and vote at the Meeting is September 21, 2004.

A simple majority of votes cast are required to approve all matters to be submitted to a vote of Shareholders at the Meeting.

To the knowledge of the directors and senior officers of the Corporation, the only person who as at the date of this Information Circular, beneficially own, directly or indirectly, or exercise control or direction over, more than 10 per cent of the issued and outstanding Common Shares of the Corporation is First Quantum Minerals Ltd. ("FQM"), which indirectly beneficially owns and exercises control and direction over 4,029,617 Common Shares, being 17.1% of the issued and outstanding Common Shares. FQM also holds a warrant to indirectly acquire an additional 296,631 Common Shares.

## **ANNUAL MEETING BUSINESS**

### **FINANCIAL STATEMENTS**

The audited financial statements of the Corporation for the year ended June 30, 2004 and the report of the auditors thereon will be placed before the Meeting for consideration of the shareholders.

### **ELECTION OF DIRECTORS**

The directors have set the number of directors of the Corporation at five. Each of the persons whose name appears hereunder is proposed by management to be nominated for election as a Director of the Corporation to serve until the next annual meeting of the Shareholders of the Corporation or until they sooner cease to hold office. It is intended that the shares represented by proxies solicited by management will be voted in favour of the election of such persons as directors of the Corporation if no choice in respect of such election is specified in the proxy. The following information concerning respective nominees has been furnished by them:

<b><u>Name and Residence</u></b>	<b><u>Director Since</u></b>	<b><u>Principal Occupation</u></b>	<b>Common Shares beneficially owned directly or indirectly</b>
Philip K.R. Pascall <sup>3</sup> Perth, Australia	February 29, 2004 (Director of Anvil Mining NL since October 22, 1998)	Chairman, CEO and Director of FQM (November 1996 – present)	Nil
William S. Turner, Perth, Australia	January 8, 2004 (Director of Anvil Mining NL since September 23, 1996)	President and CEO of the Corporation (January 8, 2004 – present); Managing Director, Anvil Mining NL (July 2003 –January 8, 2004); General Manager, Anvil NL (July 1995 to July 2003)	1,124,661
Peter J.L. Bradford, <sup>1,2,3</sup> Denver, USA	January 8, 2004 (Director of Anvil Mining NL since September 11, 1998)	CEO and Director, Golden Star Resources Ltd (October 1999 – Present); Managing Director, Anvil NL (May 1998 – September 1999)	958,348
John W. Sabine, <sup>1,2</sup> Oakville, Canada	February 29, 2004	Partner, Fraser Milner Casgrain LLP (November 2001 - Present); Partner, Donahue Ernst & Young LLP (January 2000 – November 2001); Partner, Bennett Jones (March 1995 – January 2000)	Nil

<u>Name and Residence</u>	<u>Director Since</u>	<u>Principal Occupation</u>	<u>Common Shares beneficially owned directly or indirectly</u>
Lance S. Tigert <sup>1,2,3</sup> Toronto, Canada	March 23, 2004	Corporate Director (January 2003 – Present); Senior Vice President, Noranda Inc. (April 1991 – December 2002)	4,000

**Notes:**

- (1) The Corporation is required to have an Audit Committee. The members of this committee are Messrs. Tigert, Bradford and Sabine.
- (2) The directors have established a Corporate Governance Committee. The members of this committee are Messrs. Tigert, Bradford and Sabine.
- (3) The directors have established a Nomination and Compensation Committee. The members of this committee are Messrs. Pascall, Bradford and Tigert.

The term of office of each director of the Corporation expires at each annual meeting of the Shareholders of the Corporation.

### **APPOINTMENT OF AUDITORS**

Management proposes to nominate PricewaterhouseCoopers LLP as auditors of the Corporation to hold office until the next Annual Meeting of the Shareholders of the Corporation. PricewaterhouseCoopers LLP was first appointed to such office in February 2004.

### **EXECUTIVE COMPENSATION**

#### **Compensation of Directors**

##### Fees

The Corporation has accrued a retainer of US\$7,500 to each non-employee director for the period of January 8, 2004 (date of incorporation) to June 30, 2004, to be paid subject to the resolution put forth below.

Going forward, the Corporation intends to pay an annual retainer of US\$15,000 to each non-employee director. The Corporation also pays to each non-employee director a fee of US\$1,000 for attending each board meeting and US\$500 for attending each committee meeting. The meeting fees are reduced by one-half for any director who attends a meeting by telephone. The aggregate maximum amount that may be paid to the non-employee directors for the financial year ended June 30, 2005 will be less than or equal to US\$100,000.

Directors are also reimbursed for transportation and other out-of-pocket expenses reasonably incurred for attendance at Board and committee meetings and in connection with the performance of their duties as directors.

Each non-employee director is required to purchase Common Shares in an amount equal to double the annual retainer within twelve months of becoming a director. Each director has the option of receiving his or her first annual retainer in shares issued by the Corporation.

The shareholders will be asked to consider and, if thought fit, to approve the following resolution:

*“Resolved that for the purposes of ASX Listing Rule 10.17 and all other purposes, the shareholders authorize and approve the payment to the non-employee directors of directors fees in the aggregate amount of up to \$100,000.”*

#### Voting Exclusion Statement

The Corporation will disregard any votes cast on a resolution by the directors and any associate of the non-employee directors.

However, the Corporation need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

#### Options

The Corporation’s Stock Option Plan (the “Plan”) provides for the automatic grant of an option to purchase 50,000 Common Shares to each person who becomes a non-employee director, as of the date such person first becomes a non-employee director, provided that, within the previous year, such person was not granted any other stock options by the Corporation. In addition, under the Plan, subject to regulatory approval if required, each non-employee director is automatically granted stock options to purchase 25,000 Common Shares as of the date of the first Board meeting after the end of each financial year. The Board may, at its discretion, grant additional options to non-employee directors from time to time. All options granted to the non-employee directors under the Plan vest as to one-third at the end of each of the first three years after grant and have a six-year term.

The following options have been granted (subject to Shareholder approval) to non-employee directors since the last approval by the Shareholders:

<b>Optionee</b>	<b>Number of Common Shares Under Option</b>	<b>Expiration Date</b>	<b>Exercise Price</b>
Peter J.L. Bradford	25,000	August 24, 2010	C\$4.30
Philip K.R. Pascall	25,000	August 24, 2010	C\$4.30
John W. Sabine	25,000	August 24, 2010	C\$4.30
Lance S. Tigert	25,000	August 24, 2010	C\$4.30

The shareholders will be asked to consider and, if thought fit, to approve the following resolution:

*“Resolved that for the purpose of ASX Listing Rule 10.14 and all other purposes the shareholders ratify and confirm the issuance to non-employee directors of the following options during the financial year ended June 30, 2004:*

<i>Optionee</i>	<i>Number of Common Shares Under Option</i>	<i>Expiration Date</i>	<i>Exercise Price</i>
<i>Peter J.L. Bradford</i>	<i>25,000</i>	<i>August 24, 2010</i>	<i>C\$4.30</i>
<i>Philip K.R. Pascall</i>	<i>25,000</i>	<i>August 24, 2010</i>	<i>C\$4.30</i>
<i>John W. Sabine</i>	<i>25,000</i>	<i>August 24, 2010</i>	<i>C\$4.30</i>
<i>Lance S. Tigert</i>	<i>25,000</i>	<i>August 24, 2010</i>	<i>C\$4.30</i>

*And the shareholders authorize and approve the granting to non-employee directors of the following options during the financial year ended June 30, 2005:*

<i>Optionee</i>	<i>Number of Common Shares Under Option</i>	<i>Expiration Date</i>
<i>Peter J.L. Bradford</i>	<i>25,000</i>	<i>6 Years from the date of grant</i>
<i>Philip K.R. Pascall</i>	<i>25,000</i>	<i>6 Years from the date of grant</i>
<i>John W. Sabine</i>	<i>25,000</i>	<i>6 Years from the date of grant</i>
<i>Lance S. Tigert</i>	<i>25,000</i>	<i>6 Years from the date of grant</i>

*And the shareholders authorize and approve the granting to non-employee directors of the following options during the financial year ended June 30, 2006:*

<i>Optionee</i>	<i>Number of Common Shares Under Option</i>	<i>Expiration Date</i>
<i>Peter J.L. Bradford</i>	<i>25,000</i>	<i>6 Years from the date of grant</i>
<i>Philip K.R. Pascall</i>	<i>25,000</i>	<i>6 Years from the date of grant</i>
<i>John W. Sabine</i>	<i>25,000</i>	<i>6 Years from the date of grant</i>
<i>Lance S. Tigert</i>	<i>25,000</i>	<i>6 Years from the date of grant</i> ”

The options to be granted for the financial year ended June 30, 2004 will be issued within one month after this meeting. The options granted for the financial years ended June 30, 2005 and 2006 will have an exercise price of no less than the market price for the underlying Common Shares on the day before the grant. The options will be issued no later than three years after this meeting.

#### Voting Exclusion Statement

The Corporation will disregard any votes cast on a resolution by the non-employee directors and any associate of the non-employee directors.

However, the Corporation need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or

- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### Summary Compensation Table

The following executive compensation disclosure is provided in respect of the Corporation's Chief Executive Officer, Financial Controller, Chief Financial Officer and General Manager, Congo (the "Named Executive Officers") as at June 30, 2004. No other executive officer of the Corporation or its subsidiaries earned in excess of \$150,000 during the financial period ended June 30, 2004.

Name and Principal Position (a)	Year (b)	Annual Compensation		Long Term Compensation Awards	All Other Compensation (A\$) (i)
		Salary (A\$) (c)	Other Annual Compensation (A\$) (e)	Securities Under Options/SARs Granted (#) (f)	
William S. Turner (President and Chief Executive Officer)	2004	225,000	Nil	Nil	15,833
	2003	110,000	25,000 <sup>(1)</sup>	Nil	7,512
	2002	110,000	37,250 <sup>(1)</sup>	180,000 160,976	Nil
	2001	103,750	17,000 <sup>(1)</sup>	Nil	12,000
Michael T. O'Sullivan (General Manager, Congo)	2004	185,000	Nil	Nil	Nil
	2003	180,000	Nil	225,000	Nil
	2002 <sup>(2)</sup>	115,833	Nil	50,000	Nil
Craig R. Munro (Chief Financial Officer)	2004 <sup>(3)</sup>	26,367	Nil	40,000	Nil
Choong H. Tan (Financial Controller)	2004	142,500	Nil	35,000	6,165
	2003	110,000	Nil	25,000	3,175

#### Notes:

- (1) The amount represents a cash per diem paid to Mr. Turner based on the number of days located in Africa.
- (2) Mr. O'Sullivan's employment as General Manger, Congo commenced May 1, 2002.
- (3) Mr. Munro's employment as Chief Financial Officer commenced on April 6, 2004.
- (4) Compensation paid prior to June 2, 2004, as indicted in the above table, was paid by Anvil Mining NL, the Corporation's parent company prior to the completion of a corporate reorganization under Australian law on June 2, 2004.

### Option Grants During the Most Recently Completed Financial Year

The following table discloses individual grants of options to purchase or acquire securities of the Corporation made during the most recently completed financial year to each Named Executive Officer.

Name (a)	Securities Under Options Granted (#) (b)	Percent of Total Options Granted to Employees in Financial Year (c)	Exercise or Base Price (A\$/Security) (d)	Market Value of Securities Underlying Options on the Date of Grant (A\$/Security) (e)	Expiration Date (f)
Craig R. Munro	40,000	32.5%	6.50	5.60	April 5, 2007
Choong H Tan	20,000	16.3%	6.50	5.60	April 5, 2007
Choong H Tan	15,000	12.2%	1.60	4.90	March 1, 2007

### Aggregated Options Exercised During Most Recently Completed Financial Year

The following table discloses all options exercised during the most recently completed financial year by each Named Executive Officer and the financial year end value of unexercised options on an aggregated basis.

Named Executive Officer (a)	Securities Acquired on Exercise (#) (b)	Aggregate Value Realized (A\$) (c)	Unexercised Options at FY-End (#) Exercisable/Unexercisable (d)	Value of Unexercised in the money Options at FY-End (\$) Exercisable/Unexercisable (e)
William S. Turner	Nil	Nil	Nil	Nil
Choong H. Tan	5,000	22,000	35,000/ 20,000	109,500/ 0
Michael T. O'Sullivan	Nil	Nil	275,000/ 0	90,750/ 0
Craig R. Munro	Nil	Nil	0/ 40,000	0/ 0

### Employment Contracts

The Corporation has entered into an employment agreements with each of William S. Turner, Choong H. Tan, Craig R. Munro and Michael T. O'Sullivan. The Agreements provide for current salary and benefit entitlements.

## **Directors' and Officers' Liability Insurance**

The Corporation maintains a Directors' and Officers' Liability insurance policy. The aggregate amount of premiums paid by the Corporation in respect of directors and officers as a group in the financial year ended June 30, 2004 was \$65,000. The total amount of insurance purchased for all directors and officers as a group was \$5,000,000 per loss and \$5,000,000 annual aggregate. The deductible for non-securities claims made against individual directors and officers is \$100,000. The deductible for securities claims made against individual directors and officers is \$250,000.

## **Composition Of The Nomination and Compensation Committee**

The Nomination and Compensation Committee, on behalf of the Board of Directors, monitors compensation of executive officers of the Corporation. Each of Messrs. Pascall, Bradford, and Tigert were members of the Nomination and Compensation Committee during the year ended June 30, 2004. All members of the Nomination and Compensation Committee are independent directors. The Nomination and Compensation Committee periodically reviews the compensation paid to directors and management based on such factors as time commitment, comparative fees paid by similar companies in the industry and the level of responsibility.

## **Report On Executive Compensation**

This report on executive compensation has been prepared by the Nomination and Compensation Committee. The committee is responsible for making recommendations to the Board with respect to the compensation of the executive officers of the Corporation as well as with respect to the Corporation's stock option plan and assumes responsibility for reviewing and monitoring the long-range compensation strategy for the senior management of the Corporation.

Generally, compensation is provided by the Corporation to its executive officers, excluding the CEO, by way of salary and granting of stock options. The overall objective adopted by the committee is to ensure that executive compensation is fair and reasonable and sufficient to attract and retain qualified and experienced executives.

### Philosophy and Objectives

The compensation program for the senior management of the Corporation is designed to ensure that the level and form of compensation achieves certain objectives, including:

- (a) attracting and retaining talented, qualified and effective executives;
- (b) motivating the short and long-term performance of these executives; and
- (c) better aligning their interests with those of the Corporation's shareholders.

In compensating its senior management, the Corporation has employed a combination of base salary, and equity participation through its stock option plan. The Corporation does not currently offer long-term incentive plans or pension plans to senior officers.

### Base Salary

In the committee's view, paying base salaries which are competitive in the markets in which the

Corporation operates is a first step to attracting and retaining talented, qualified and effective executives. Competitive salary information on companies earning comparable revenues in a similar industry is compiled from a variety of sources, including surveys conducted by independent consultants and national and international publications.

### Equity Participation

The Corporation believes that encouraging its executives and employees to become shareholders is the best way of aligning their interests with those of its shareholders. Equity participation is accomplished through the Corporation's stock option plan. Stock options are granted to senior executives taking into account a number of factors, including the amount and term of options previously granted, base salary and bonuses and competitive factors. Options are generally granted to senior executives which vest over a three year period. Given the evolving nature of the Corporation's business, the Board continues to review and redesign the overall compensation plan for senior management so as to continue to address the objectives identified above.

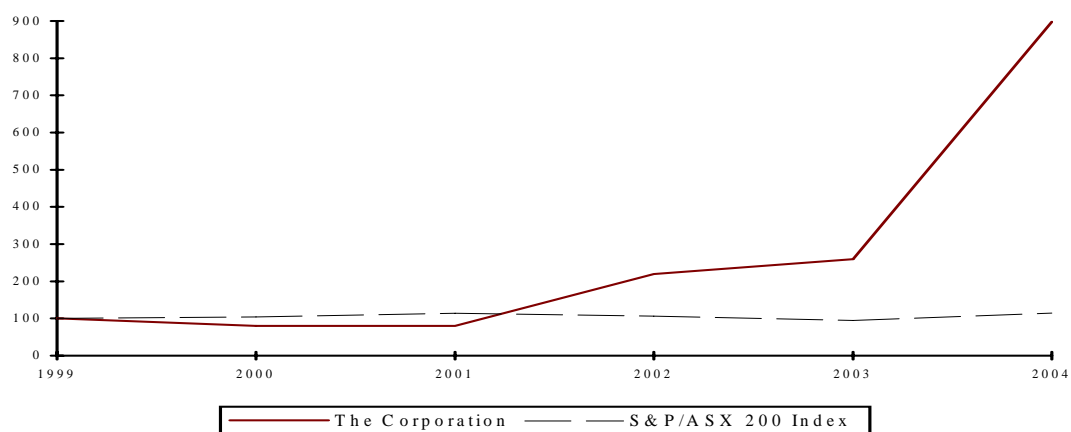
### Compensation of the Chief Executive Officer

The compensation of the Chief Executive Officer is approved annually by the Board of Directors. Base cash compensation levels are based on market survey data. At present the CEO does not have any incentive based salary component in his contract.

### **Performance Graph**

The chart below compares, assuming an initial investment of \$100, the yearly percentage change in the cumulative total shareholder return on the Corporation's Common Shares against the cumulative total shareholder return of the S&P/ASX 200 Index for the five year period commencing June 30, 1999 and ending at June 30, 2004.

As the Corporation's Common Shares did not begin trading on the ASX until June 3, 2004, the historical price information used for the period prior to June 3, 2004 is with respect to the securities of Anvil Mining NL, the Corporation's former parent company. While a fiscal year end of June 30 is used, the historical prices of those securities and the values of the S&P/ASX 200 Index reflects information as of the last date prior to June 30 on which the ASX was open for trading.



	June 30, 1999	June 30, 2000	June 29, 2001	June 28, 2002	June 30, 2003	June 30, 2004
<b>The Corporation</b>	\$100.00	\$80.00	\$80.00	\$220.00	\$259.60	\$898.22
<b>S&amp;P/ASX 200 Index</b>	\$100.00 <sup>1</sup>	\$104.63	\$114.12	\$106.49	\$94.75	\$114.83

**Notes:**

- (1) The historical data for the S&P/ASX 200 Index begins as of March 31, 2000, which is the earliest date that this statistical information is available.

**SECURITIES AUTHORIZED FOR ISSUANCE  
UNDER EQUITY COMPENSATION PLANS**

**Equity Compensation Plan Information**

The following table summarizes relevant information as of June 30, 2004 with respect to compensation plans under which equity securities are authorized for issuance.

<b>Plan Category</b>	<b>Number of securities to be issued upon exercise of outstanding options, warrants and rights</b>  (a)	<b>Weighted average exercise price of outstanding options, warrants and rights</b>  (b)	<b>Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))</b>  (c)
Equity compensation plans approved by security holders	1,299,131	A\$2.17	1,652,923
Equity compensation plans not approved by security holders	Nil	Nil	Nil
<b>Total</b>	<b>1,299,131</b>	<b>-</b>	<b>1,652,923</b>

**INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

**Aggregate Indebtedness**

The following table sets out the aggregate indebtedness of all executive officers, directors, employees and former executive officers, directors and employees of the Corporation or any of its subsidiaries outstanding as August 31, 2004 in connection with a purchase of securities and all other indebtedness.

AGGREGATE INDEBTEDNESS (\$)		
Purpose	To the Company or its Subsidiaries	To Another Entity
(a)	(b)	(c)
Share Purchases	\$1,021,171 (Aus)	Nil
Other	Nil	Nil

### Indebtedness of Directors and Officers under Securities Purchase and Other Programs

The following table sets out each individual who is, or at any time during the most recently completed financial year was, a director or executive officer of the Corporation, each proposed nominee for election as a director of the Corporation, and each associate of any such director, executive officer or proposed nominee, and who is, or at any time since the beginning of the most recently completed financial year of the Corporation has been, indebted to the Corporation or any of its subsidiaries or whose indebtedness to another entity is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or any of its subsidiaries.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS UNDER (1) SECURITIES PURCHASE AND (2) OTHER PROGRAMS						
Name and Principal Position	Involvement of Company or Subsidiary	Largest Amount Outstanding During [Most Recently Completed Financial Year] (\$)	Amount Outstanding as at [Date within 30 days] (\$)	Financial Assisted Securities Purchases During Most Recently Completed Financial Year (#)	Security for Indebtedness	Amount Forgiven During Most Recently Completed Financial Year (\$)
(a)	(b)	(c)	(d)	(e)	(f)	(g)
<b>Securities Purchase Programs</b>						
William Turner <sup>(1)</sup>	Lender	\$541,171 (Aus)	\$541,171 (Aus)	450,976	Pledge of Securities	Nil
Peter Bradford <sup>(2)</sup>	Lender	\$480,000 (Aus)	\$480,000(Aus)	400,000	Pledge of Securities	Nil

**Notes:**

- (1) Mr. Turner's indebtedness is held in the name of Wintercoast Pty Ltd., an associated company.
- (2) Mr. Bradford's indebtedness is held in the name of Bayfalls Pty Ltd., an associated company.

## **INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

During the most recently completed financial year end, there were no material transactions or proposed material transactions that materially affected or will materially affect the Corporation or any of its subsidiaries, in which (i) any director or executive officer of the Corporation, (ii) the Corporation's principal shareholder, or (iii) any associate or affiliate of any of the foregoing has any material interest except for:

1. FQM previously provided Anvil NL with an unsecured convertible note facility of \$500,000. The notes were to be redeemed or converted as to one-third of the face value within each six months, of an eighteen month period, commencing July 15, 2002, and expiring January 16, 2004, and bore interest at LIBOR + 2.5% per annum. The final one-third of the convertible notes was converted to shares of Anvil NL on January 16, 2004 at the conversion price of A\$0.10 per share. Anvil NL shares were exchanged for shares of the Corporation as part of the corporate reorganization under an Australian Scheme of Arrangement on June 2, 2004.
2. William S. Turner (through Wintercoast Pty Ltd, an associated company) and Peter J.L. Bradford (though Bayfalls Pty Ltd, an associated company) are indebted to the Corporation in an aggregate amount of A\$541,171 and A\$480,000, respectively.
3. FQM entered into an agreement with the Corporation pursuant to which it purchased 20% of the securities offered under the public offering of Common Shares which was completed on June 2, 2004.

## **CORPORATE GOVERNANCE PRACTICES**

The Corporation seeks to achieve high standards of corporate governance and has designed its corporate governance practices to be consistent with this objective. The Board of Directors has adopted its governance practices in response to recent Canadian regulatory initiatives as well as Australian regulatory requirements. As new rules and policies come into effect, the Board will continue to revise its practices as required.

### **Board Of Directors**

The Board of Directors is responsible for supervising the management of the business and affairs of the Corporation in a way which ensures that the interests of shareholders and stakeholders are promoted and protected.

The composition of the Board is determined using the following principles:

- The Board should comprise five directors. This number may be increased where it is felt additional expertise is required in specific areas or when the growth of the Corporation warrants additional directors.
- The Board shall consist of a majority of independent non-employee directors. The independence of directors will be determined in accordance with the definitions contained in Proposed Canadian Multilateral Policy 58-201.
- The Chairman of the Board should be a non-employee director.

## **Committees Of The Board**

- Audit Committee
- Nomination & Compensation Committee
- Corporate Governance Committee

## **Independent Professional Advice**

Each director has the right to seek independent professional advice at the Corporation's expense. However prior approval of the Chairman is required, which approval will not be unreasonably withheld.

## **Performance Evaluation Of The Board**

During the current reporting period, no performance evaluation of the Board or its members was conducted. This is a departure from Principle 8 of the ASX Corporate Governance Counsel's "*Principles of Good Corporate Governance and Best Practice Recommendations*" (the "Principles"). The Corporation was incorporated during the period for the purpose of acquiring all of the shares of Anvil Mining NL. This reorganization culminated in a significant restructure of the Board and its committees. As the Board has undergone a significant settling in period, it is anticipated that the process for evaluating the Board, its committees, its individual members and executives will be developed and implemented in the next financial period.

## **Compensation Policies And Procedures**

The Nomination and Compensation Committee of the Board has been delegated the responsibilities for all matters in relation to compensation. The responsibilities of the committee are outlined in its charter. Disclosures on director and executive remuneration are contained in the Corporation's Annual Information Form ("AIF") and in this Information Circular under the heading "Executive Compensation". Copies of the AIF and charter are available at [www.anvil.com.au](http://www.anvil.com.au).

## **Audit Committee**

The primary function of the committee is to assist the Board in fulfilling its oversight responsibilities, primarily through overseeing management's conduct of the Corporation's accounting and financial reporting process and systems of internal accounting and financial controls; selecting, retaining and monitoring the independence and performance of the Corporation's external auditors, including overseeing the audits of the Corporation's financial statements, and approving any non-audit services; and providing an avenue of communication among the external auditors, management and the Board.

A copy of the committee's charter is available at [www.anvil.com.au](http://www.anvil.com.au) and will be reproduced as an Appendix to the Corporation's AIF.

## Environmental Committee

As at the date of the directors' report, the Corporation did not have an environmental committee of the Board of Directors as the size of the Corporation does not warrant one. This function is carried out by the Board as a whole.

## Code Of Business Conduct

All directors, managers and employees are expected to act with the utmost integrity and objectivity, striving at all times to enhance the reputation and performance of the consolidated entity. This commitment has been formalized in the Code of Business Conduct, a copy of which is available at [www.anvil.com.au](http://www.anvil.com.au).

## Business Risks

As the Corporation is relatively small at present, all the directors, executives and employees are charged with the responsibility of advising the Chairman of any business risk they identify. The Chairman will then take appropriate action which may include the calling of a directors' meeting to deal specifically with the identified risk.

## Risk Oversight And Management

The Corporation is currently undertaking a review of its risk management systems including a review of internal controls. The review is being conducted as part of the Corporation's continual assessment of its risk management systems. At the date of this Information Circular, the Corporation does not yet comply with Principle 7 but it is anticipated that full compliance will be achieved in the next reporting period.

## COMPLIANCE WITH TORONTO STOCK EXCHANGE GUIDELINES

The Board of Directors has reviewed the Toronto Stock Exchange guidelines for effective corporate governance (the "Guidelines") and believes the Corporation's governance practices meet or exceed the Guidelines. The following description summarizes the Corporation's corporate governance practices and their alignment with the Guidelines.

<u>TSX Corporate Governance Guidelines</u>		<u>Do We Align?</u>	<u>Comments/ Observations</u>
1.	The Board should explicitly assume responsibility for stewardship of the corporation and specifically for:		
	(a) adoption of a strategic planning process;	Yes	Board Charter, Board Responsibilities, Item 2
	(b) identification of principal risks and implementing risk-management systems;	Yes	Board Charter, Board Responsibilities, Item 4
	(c) succession planning and monitoring senior management;	Yes	Board Charter, Board Responsibilities, Item 2
	(d) communication policy; and	Yes	Board Charter, Board Responsibilities, Item 6

<b><u>TSX Corporate Governance Guidelines</u></b>		<b><u>Do We Align?</u></b>	<b><u>Comments/ Observations</u></b>
	(e) integrity of internal control and management information systems;	Yes	Board Charter, Board Responsibilities, Item 4
2.	The majority of directors should be unrelated (independent of management and free from any conflict of interest)	Yes	Board Charter, Membership
3.	Disclose for each director how he or she is related and how that conclusion was reached.	Yes	Annual Report, Statement of Corporate Governance Practices
4.	Appoint a committee responsible for appointment/assessment of directors.	Yes	Nomination and Compensation Committee
	(a) Committee should be composed exclusively of non-management directors, the majority of whom are unrelated.	Yes	Nomination and Compensation Committee Charter, Membership
5.	Implement a process for assessing the effectiveness of the Board, its committees and individual directors.	Yes	Nomination and Compensation Committee Charter, Nomination Responsibilities
6.	Provide orientation and education programs for new directors.	Yes	Nomination and Compensation Committee Charter, Nomination Responsibilities
7.	Consider reducing the size of the Board with a view to improving effectiveness.	N/A	
8.	Review compensation of the directors in light of risks and responsibilities.	Yes	Nomination and Compensation Committee Charter, Compensation Responsibilities
9.	Committees should be generally composed of non-management directors and the majority of committee members should be unrelated.	Yes	Nomination and Compensation Committee Charter, Membership
10.	The Board should expressly assume responsibility for, or appoint a committee for approval of corporate governance issues.	Yes	Corporate Governance Charter
11.	The Board should define limits to management's responsibility by developing mandates for:	Yes	
	(a) the Board; and		Board Charter
	(b) the C.E.O., and the Board should approve the C.E.O.'s corporate objectives.		Board Charter
12.	Establish procedures to enable the Board to function independently of management.	Yes	Each Committee Charter allows for meetings to be held without management present.
13.	Establish an Audit Committee with a specifically defined mandate.	Yes	Audit Committee Charter
	(a) All members should be non-management directors.	Yes	Audit Committee Charter, Membership

	<b><u>TSX Corporate Governance Guidelines</u></b>	<b><u>Do We Align?</u></b>	<b><u>Comments/ Observations</u></b>
14.	Implement a system to enable individual directors to engage outside advisors at the corporation's expense.	Yes	Annual report, Statement of Corporate Governance Practices

### **AVAILABILITY OF DOCUMENTS**

The Corporation will provide to any person, upon request to the Corporate Secretary, one copy of the following documents:

- a) the Corporation's latest Annual Information Form, together with any document, or the pertinent pages of any document, incorporated therein by reference, filed with the applicable securities regulatory authorities;
- b) the comparative financial statements of the Corporation filed with the applicable securities regulatory authorities for the Corporation's most recently completed year in respect of which such financial statements have been issued, together with the report of the auditors thereon, Management's Discussion and Analysis and any interim financial statements of the Corporation filed with the applicable securities regulatory authorities subsequent to the filing of the annual financial statements; and
- c) the Management Information Circular of the Corporation filed with the applicable securities regulatory authorities in respect of the most recent annual meeting of Shareholders of the Corporation which involved the election of directors.

Copies of the above documents will be provided free of charge to security holders of the Corporation. The Corporation may require the payment of a reasonable charge by any person or company who is not a security holder of the Corporation, and who requests a copy of such document.

### **SHAREHOLDER PROPOSALS**

The final date by which the Corporation must receive a proposal for any matter that a person entitled to vote at an annual meeting proposes to raise at the next annual meeting of the Corporation is July 31, 2005.

### **APPROVAL OF THIS MANAGEMENT PROXY CIRCULAR**

The contents and the sending of this Management Proxy Circular have been approved by the directors of the Corporation.

By order of the Board  
*(signed)* Tara Robson  
 Corporate Secretary

**ANVIL MINING LIMITED**  
**ARBN 107 912 550**

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## CDI Voting Instruction Form

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Holders of CHESSE Depository Interests ("CDI") should use this form to direct CHESSE Depository Nominees Pty Limited ("CHESSE") how to vote on the resolutions as detailed below. The CDI Notice of Direction gives your voting instructions to CHESSE to enable them to vote the underlying shares on your behalf.

Name: \_\_\_\_\_

Address \_\_\_\_\_

To: CHESSE DEPOSITARY NOMINEES PTY LTD

I/we being the holder of CDIs of the company direct CHESSE DEPOSITARY NOMINEES Pty Limited to vote for me in respect of all the CDIs held in my name at the Annual & Special meeting of the company to be held on Friday, 29 October 2004 at the offices of Fraser Milner Casgrain, 1 First Canadian Place, 39<sup>th</sup> Floor, 100 Kings Street West, Toronto, Ontario and at any and all adjournments of that meeting. I direct CHESSE to vote as follows:

(Please indicate with an "X" or tick in the appropriate space how you wish your votes to be cast).

	<b>For</b>	<b>Withhold</b>
<b>1. Election of Directors</b>		
Philip K.R. Pascall	<input type="checkbox"/>	<input type="checkbox"/>
William S. Turner	<input type="checkbox"/>	<input type="checkbox"/>
Peter J.L. Bradford	<input type="checkbox"/>	<input type="checkbox"/>
John W. Sabine	<input type="checkbox"/>	<input type="checkbox"/>
Lance S. Tigert	<input type="checkbox"/>	<input type="checkbox"/>
<b>2. Appointment of Auditor</b>	<input type="checkbox"/>	<input type="checkbox"/>
	<b>For</b>	<b>Against</b>
<b>3. Approval of Non-Employee Directors' Fees</b>	<input type="checkbox"/>	<input type="checkbox"/>
<b>4. Approval of Grant of Options to Non-Employee Directors</b>	<input type="checkbox"/>	<input type="checkbox"/>

By execution of this CDI Voting Instruction Form the undersigned hereby authorises CHESSE Depository Nominees Pty Limited to appoint such proxies or their substitutes to vote in their discretion on such business as may properly come before the meeting.

**PLEASE SIGN HERE** This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented

Signed at \_\_\_\_\_

On \_\_\_\_\_

2004 \_\_\_\_\_

Signature/s \_\_\_\_\_

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# Instruction for Completion of CDI Voting Instruction Form

## Your vote is important

Each Anvil Mining Limited CHESSE Depositary Interest (CDI) is equivalent to one tenth of one Company Common Share, so that every 10 (ten) CDIs that you own at 21 September 2004 (record date) entitles you to one vote.

You can vote by completing, signing and returning your CDI Voting Instruction Form. The CDI Voting Instruction Form gives your voting instructions to CHESSE Depositary Nominees Pty Ltd, which will vote the underlying shares on your behalf. You need to return your completed CDI Voting Instruction Form so that it is received at the address shown on the Form by not later than 5 pm Australian time on 24 September 2004. That will give CHESSE Depositary Nominees Pty Limited enough time to tabulate all CHESSE Depositary Interest votes and to vote the underlying shares.

## Signature(s) of CHESSE Depositary Interest Holders

Each holder must sign this form. If your CDIs are held in joint names, all holders must sign in the boxes. If you are signing as an Attorney, then the Power of Attorney must have been noted by the Company's Australian Registry or a certified copy of it must accompany this form.

Only duly authorised officer/s can sign on behalf of a company. Please sign in the boxes provided, which state the office held by the signatory, ie. Sole Director and Sole Company Secretary, or Director and Company Secretary.

If you require further information on how to complete the CDI Voting Instruction Form, telephone the Registry on 1300 557 010.

## Lodgement of Notice

CDI Voting Instruction Forms must be returned to Computershare Investor Services Pty Limited, GPO Box D182 Perth WA 6840 Australia.

**For assistance please contact Computershare Investor Services Pty Limited  
on 1300 557 010**

ANVIL MINING LIMITED  
PROXY

ANNUAL AND SPECIAL MEETING OF THE SHAREHOLDERS OF ANVIL MINING LIMITED

This proxy is solicited on behalf of the Management of Anvil Mining Limited (the "Corporation") for use at the Annual and Special Meeting of the Shareholders of the Corporation to be held at the offices of Fraser Milner Casgrain, 1 First Canadian Place, 39<sup>th</sup> Floor, 100 Kings Street West, Toronto, Ontario, on Friday on October 29, 2004 (the "Meeting").

The undersigned shareholder of the Corporation hereby appoints William S. Turner, President and Chief Executive Officer, or failing him, Craig R. Munro, Chief Financial Officer, or instead of either of them, \_\_\_\_\_ [insert name of proxyholder], as proxyholder of the undersigned to attend, act and vote for and on behalf of the undersigned at the Meeting in respect of all shares registered in the name of the undersigned, and otherwise act for and on behalf of the undersigned in respect of all matters that come before the Meeting and at any adjournment thereof.

The undersigned hereby directs that the proxyholder appointed above be authorized to represent and vote, as specified below, all of the shares represented by this proxy. **If no voting directions are specified, or Mr. Turner or Mr. Munro has been appointed proxyholder, the shares represented by this proxy will be voted FOR each of the matters referred to below.**

**1. Election of Directors**

To elect each of the following persons as a Director of the Corporation for the ensuing year:

Philip K.R. Pascall	Vote for <input type="checkbox"/>	Withhold from Voting <input type="checkbox"/>
William S. Turner	Vote for <input type="checkbox"/>	Withhold from Voting <input type="checkbox"/>
Peter J.L. Bradford	Vote for <input type="checkbox"/>	Withhold from Voting <input type="checkbox"/>
John W. Sabine	Vote for <input type="checkbox"/>	Withhold from Voting <input type="checkbox"/>
Lance S. Tigert	Vote for <input type="checkbox"/>	Withhold from Voting <input type="checkbox"/>

**2. Appointment of Auditor**

To appoint PricewaterhouseCoopers LLP, as Auditor of the Corporation for the ensuing year.

Vote for  Withhold from Voting

**3. Approval of Non-Employee Directors' Fees**

To approve the resolution set out in the Management Information Circular approving a pool of funds for non-employee directors' fees under ASX Listing Rule 10.17.

Vote for  Vote against

**4. Approval of Grant of Options to Non-Employee Directors**

To approve the resolution set out in the Management Information Circular approving the grant of options to non-employee directors under ASX Listing Rule 10.15.

Vote for  Vote against

**5. Other Matters**

To vote at the discretion of the proxyholder on any amendment to the foregoing, and on any other matters which may properly come before the Meeting or any adjournment thereof.

The undersigned hereby ratifies and confirms and agrees to ratify and confirm all that the proxyholder may lawfully do by virtue hereof, and hereby revokes any other proxy previously given to attend and vote at said Meeting.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2004.

\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Name of Shareholder (printed or typewritten)

Corporate Seal  
(if applicable)

\_\_\_\_\_  
Address of Shareholder

**THIS PROXY MUST BE SIGNED AND DATED. SEE INSTRUCTIONS ON REVERSE.**

### INSTRUCTIONS FOR COMPLETION OF PROXY

1. A registered shareholder who wishes to attend the Meeting and vote on the resolutions in person may simply register with the scrutineers before the Meeting begins.
  2. A registered shareholder who is not able to attend the Meeting in person but wishes to vote on the resolutions may do the following:
    - (a) **appoint one of the management proxyholders** named on the form of proxy ("Instrument of Proxy"), by leaving the wording appointing a nominee as is (i.e. do not strike out the management proxyholders shown and do not complete the blank space provided for the appointment of an alternate proxyholder);
  - OR**
  - (b) **appoint another proxyholder, who need not be a registered shareholder of the Corporation, to vote according to the registered shareholder's instructions by striking out the management proxyholder names specified and inserting the name of the person the registered shareholder wishes to represent him/her at the Meeting in the space provided on the Instrument of Proxy.**
  3. The Instrument of Proxy must be signed by the registered shareholder, or by his/her attorney duly authorized in writing by the registered shareholder, or in the case of a corporation, by a duly authorized officer or representative of the corporation, and if executed by an attorney, officer or other duly appointed representative, the original or a notarial copy of the instrument so empowering such person, or other such documentation in support as shall be acceptable to the Chairman of the Meeting, must accompany the Instrument of Proxy. Where shares are held jointly, either owner may sign.
  4. The securities represented by this Instrument of Proxy will be voted or withheld from voting in accordance with the instructions of the registered shareholder on any ballot that may be called for and, if the registered shareholder specifies a choice with respect to any matter to be acted upon, the securities will be voted accordingly.
  5. If the date is not completed in the space provided above, this proxy shall be deemed to bear the date of mailing to shareholders of the accompanying Management Information Circular.
  6. For a proxy to be effective at the Meeting, this Instrument of Proxy must be deposited by mail or fax at the office of the Corporation's Registrar and Transfer Agent, Computershare Trust Company of Canada, not later than 48 hours prior to the time of the Meeting, or if the Meeting is adjourned, not less than 48 hours (excluding Saturdays and holidays) before the time for holding the adjourned meeting. The Chairman of the Meeting has the discretion to accept proxies which are deposited after this time.
  7. The mailing address to deposit the Instrument of Proxy is:

Computershare Trust Company of Canada  
Proxy Dept., 100 University Avenue 9<sup>th</sup> Floor  
Toronto, Ontario, M5J 2Y1

Fax: Within North America 1-866-249-7775  
Outside of North America (416) 263-9524
  8. If a registered shareholder has submitted an Instrument of Proxy, the registered shareholder may still attend the Meeting and vote in person. To do so, the registered shareholder must record his/her attendance with the scrutineers before the commencement of the Meeting and revoke, in writing, the prior votes.
- 

**[THIS IS YOUR PROXY. PLEASE COMPLETE, FOLD AND RETURN IN THE ENVELOPE PROVIDED.]**

## FINANCIAL STATEMENT REQUEST FORM

NOTICE TO SHAREHOLDERS OF:

**ANVIL MINING LIMITED**  
**(the “Corporation”)**

As a registered or non-registered beneficial holder of Common Shares of the Corporation, you have the option to receive the Corporation’s interim financial statements and related management discussion and analysis (“MD&A”), the Corporation’s annual financial statements and related MD&A, or both. If you would like to receive financial statements please complete and return the form below. A copy of the requested financial statements and related MD&A will be sent to the person or company that made the request, without charge, by the later of (i) the filing deadline for the financial statements requested, and (ii) 10 calendar days after the issuer receives the request.

**If you do not complete and return the form below you will not receive the Corporation’s interim and annual financial statements. If you are a non-registered beneficial holder, failure to return the form below will override the standing instructions on the client response form you delivered to your broker upon opening your account. You may change your instructions at any time by contacting your broker or by contacting the Corporation’s transfer agent, Computershare Trust Company of Canada, at 1 800 564 6253.**

The completed form should be mailed to Computershare Trust Company of Canada, 100 University Avenue, 9<sup>th</sup> Floor, Toronto, Ontario M5J 2Y1 (by facsimile: 1-866-249-7775).

The mailing list will be updated each year and, therefore, a form such as this one will be required from you annually in order for you to receive interim and annual financial statements. All other unitholder mailings will continue to be mailed to registered and non-registered beneficial shareholder in the normal manner without the completion of this form.

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*Please complete and detach here*

TO: **ANVIL MINING LIMITED (the “Corporation”)**

**CUSIP # 03734N106**

**Company Code AVMQ**

**Class Code C01**

The undersigned certifies that he/she/it is the owner of common shares of the Corporation, and requests that he/she/it receive: *(you may select one or both of the following options)*

interim financial statements and related MD&A.

annual financial statements and related MD&A.

\_\_\_\_\_  
Name (please print)

\_\_\_\_\_  
Address

\_\_\_\_\_  
City/Province (or State)/Postal Code

\_\_\_\_\_  
Signature of shareholder or authorized signatory

\_\_\_\_\_  
Dated

**As the supplemental list will be updated each year, a form like this one will be required from you annually in order for your name to remain on the list.**