

GYMPIE GOLD LIMITED

ABN 88 000 759 535

NOTICE OF 2003 ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of the members of Gympie Gold Limited ('the Company') will be held:

Date: 25 November 2003

Time: 10.30am

Venue: Macquarie Graduate School of Management
MGSM CBD Campus
Level 6, 51-57 Pitt Street
Sydney NSW 2000

AGENDA

ORDINARY BUSINESS:

RESOLUTION 1: Financial report, directors' report and auditor's reports

To receive and consider the annual financial report, directors' report and auditor's report of Gympie Gold Limited for the year ended 30 June 2003 and, if thought fit, pass the following resolution as an ordinary resolution:

'**THAT** the Company's annual financial report, directors' report and auditor's report be received and approved.'

RESOLUTION 2: Election of director

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

'**THAT** Roy Woodall, having retired as a director by rotation in accordance with clause 58 of the Constitution and being eligible, be re-elected as a director.'

RESOLUTION 3: Appointment of auditor

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

'**THAT** Ernst & Young, having consented by notice in writing dated 18 September 2003 to act as auditors of the company, are appointed as auditors.'

VOTING

Persons who hold quoted shares in the Company at 10.30am Sunday, 23 November 2003, will be entitled to attend and vote at the meeting.

PROXIES:

1. A member who is entitled to vote at the meeting may appoint:
 - (a) one proxy if the member is only entitled to one vote; or
 - (b) one or two proxies if the member is entitled to more than one vote.
2. Where the member appoints two proxies, the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not specify a proportion or number, each proxy may exercise one-half of the votes, in which case any fraction of votes will be disregarded.
3. A proxy need not be a member of the Company.
4. If you require an additional proxy form, the Company will supply it on request.
5. The proxy form and the power of attorney or other authority (if any) under which it is signed (or a certified copy) must be received by the Company, at least 48 hours before the time for holding the meeting either:
 - (a) At:
Level 9
Gold Fields House
1 Alfred Street
Sydney NSW 2000
 - (b) By facsimile:
 - (i) for persons faxing in Australia on (02) 9251 2666; or
 - (ii) for persons faxing from outside Australia on (+ 61) 2 9251 2666.

BY ORDER of the Board of Directors

Anne Adaley
Company Secretary

13 October 2003

EXPLANATORY STATEMENT

1. Resolution 1 - Financial report, directors' report and auditor's reports

The *Corporations Act 2001* requires the financial report (which includes the financial statements and directors' declaration), the directors' report and auditor's report to be laid before the Annual General Meeting. Shareholders will be given an opportunity at the meeting to ask questions and make comments on these reports.

2. Resolution 2 - Election of director

ASX listing rule 14.4 and clause 58.3 of the Company's constitution provides that a director must not hold office (without re-election) past the third Annual General Meeting following the director's appointment or three years, whichever is the longer. This rule does not apply to the managing director. Clause 58.4 of the Company's constitution provides that a retiring director will be eligible for re-election. Accordingly, Roy Woodall, being a director appointed on 6 March 2000, retires by rotation and seeks re-election as a director.

3. Resolution 3 - Appointment of auditor

PricewaterhouseCoopers will resign at the 2003 Annual General Meeting pursuant to section 329(5) of the *Corporations Act 2001*. The Australian Securities and Investments Commission has given its consent to the resignation. Ernst & Young have been nominated, and have consented, to act as auditors of Gympie Gold Limited. A copy of the notice of nomination is attached in accordance with section 328(3) of the *Corporations Act 2001*.

PILATUS CAPITAL PTY LIMITED

ABN 81 003 802 668

LEVEL 21, GOLD FIELDS HOUSE, 1 ALFRED STREET, SYDNEY NSW 2000 AUSTRALIA
TEL: (02) 9255 7650 FAX: (02) 9255 7655

9 October 2003

The Secretary
Gympie Gold Limited
Level 9
Gold Fields House
1 Alfred Street
SYDNEY NSW 2000


Dear Sir/Madam

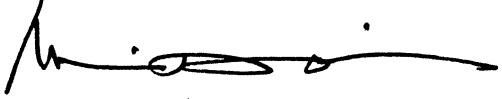
Nomination of Auditor

In accordance with the provisions of Section 328 of the Corporations Act 2001, we, Pilatus Capital Pty Limited, being a member of Gympie Gold Limited, hereby nominate Ernst & Young for appointment as auditor of Gympie Gold Limited for the financial year ended 30 June 2004.

The Common Seal of
Pilatus Capital Pty Limited
was hereunto affixed in the
presence of:




F J MacLeod, Secretary


M G Darling, Director

**2003 ANNUAL GENERAL MEETING
PROXY FORM**

The Secretary, Gympie Gold Limited
Level 9, Gold Fields House
1 Alfred Street
Sydney NSW 2000
AUSTRALIA
Facsimile (+61) 2 9251 2666

I/We _____
(please print)

of _____
(please print)

being a Member(s) of Gympie Gold Limited hereby appoint:

the Chairman of the Meeting (mark with an 'X' in the box)

OR

Name of proxy _____

Address of proxy _____

Or, in his/her absence, or if no person is named, the Chairman of the meeting as my/our proxy to vote on my/our behalf at the General Meeting of Gympie Gold Limited to be held on 25 November 2003 at 10.30am and at any adjournment of this meeting.

If two proxies are being appointed, complete the following:

This proxy is authorised to exercise _____ votes _____ % of my/our total voting rights.

Proxy instructions

To instruct your proxy how to vote, insert 'X' in the appropriate column against each item of business set out below. If you do not instruct your proxy how to vote on a resolution, your proxy may vote as he/she thinks fit or abstain from voting. **If you do not instruct your proxy how to vote on a resolution and your proxy is the Chairman, the Chairman intends to vote in favour of each resolution.**

I/We instruct my/our proxy to vote as follows:

Resolutions	For	Against	Abstain
1. Financial report, directors' report and audit report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Election of director – Roy Woodall	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Appointment of auditor – Ernst & Young	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

This proxy must be signed by each appointing Member or the Member's attorney.

Proxies given by companies must be executed in accordance with section 127 of the Corporations Act 2001 or signed by an authorised officer or attorney.

SIGNATURE(S) OF SHAREHOLDER <u>or in case of a Company:</u> SIGNATURE OF ATTORNEY OR AUTHORISED OFFICER	NAME (please print)	OFFICE HELD (if signing as an authorised officer of a company)

COMPANY COMMON SEAL

Dated2003

To be effective, this proxy form and any power of attorney or other authority under which it is signed (or a certified copy) must be received at the registered office of Gympie Gold Limited, Gold Fields House, Level 9, 1 Alfred Street, Sydney NSW 2000 or by facsimile on (+61) 2 9251 2666 at least 48 hours before the meeting.

NOTES:

1. A member who is entitled to attend and vote at this meeting is entitled to appoint not more than 2 proxies to attend and vote instead of the member.
2. Where 2 proxies are appointed:
 - (a) a separate proxy form should be used to appoint each proxy;
 - (b) the proxy form may specify the proportion, or number, of votes that the proxy may exercise, and if it does not do so the proxy may exercise half of the votes.
3. A proxy need not be a member of the Company.
4. If you require an additional proxy form, the Company will supply it on request.