

20 August 2009

Dear Fellow Shareholder

I appreciate that you may have received mail and phone calls in relation to the upcoming general meeting scheduled for 26 August 2009 and I apologise for now providing you with even more information.

The Buka Gold Board is concerned that many shareholders have recently received documents containing references to Buka Gold Limited which may lead some shareholders to believe that the documents have been issued by Buka Gold. **Those documents were NOT authorised or sent to you by Buka Gold or its Board.** The documents included a pre-completed proxy form together with a copy of the Statement by Buka Minerals Pty Ltd which was included in the notice of meeting (together with certain other additional information).

It appears that these documents were sent to you by a member or supporter of the Cape Lambert group (**Cape Lambert**). Buka Minerals Pty Ltd or BMPL is a wholly owned subsidiary of Cape Lambert. It is not a member of the Buka Gold group of companies and other than its shareholding in Buka Gold, has no current connection with Buka Gold.

I understand that as a result of the documents sent by Cape Lambert (particularly the pre-completed proxy form), some of our shareholders are confused about how to vote. In an effort to respond to those shareholders who have been confused, we note:

- The existing Board has **not** recommended that shareholders vote "For" changing the board of Buka Gold.
- If you wish to retain your existing Board, you should vote "Against" all resolutions. If you have already done so, you do not need to take any further action.
- If you have sent the pre-completed proxy form received from Cape Lambert, you have voted to change the Board and appoint nominees of Cape Lambert. If this is not your intention or you wish to change your vote, you can do so by:
  - completing the attached proxy form, which will revoke the pre-completed proxy form and all earlier proxy forms you may have sent. To be valid, your proxy form must be received by no later than 11am on Monday 24 August 2009. If the proxy form may not be received by post by this deadline, you should fax your proxy form to 02 9290 9655; or
  - attend the meeting in person on 26 August 2009.
- If you have trouble printing the attached proxy form, copies may also be obtained from Buka Gold (phone 08 8418 8541) or Registries Limited on 02 9290 9600. Should you need to confirm your shareholding details to be inserted into the form please contact Registries Limited on the above number.

Your Board urges all Shareholders to exercise their rights to vote.

If you have any questions, you should contact Buka Gold on 08 8418 8541.

Yours sincerely

David Hillier  
Chairman

# BUKA GOLD LIMITED

ACN 112 731 638

## REPLACEMENT PROXY FORM

### General Meeting

All correspondence to:  
Registries Limited  
GPO Box 3993  
Sydney NSW 2001  
Enquiries: 61 2 9290 9600  
Facsimile: 61 2 9290 9655  
www.registries.com.au  
[registries@registries.com.au](mailto:registries@registries.com.au)

This is a replacement proxy form. By signing and returning this completed proxy form you are revoking any existing proxy form lodged by you and thereby changing your vote to that set out in this form.

Please insert your shareholder name and address in the space below

### Appointment of Proxy

If appointing a proxy to attend the General Meeting on your behalf, please complete the form and submit it in accordance with the directions at the bottom of the page.

I/We being a shareholder/shareholders of Buka Gold Limited pursuant to my/our right to appoint not more than two proxies, appoint

The Chairman of the Meeting  
(mark with an "X")

OR

Write here the name of the person you are appointing if this person is **someone other than** the Chairman of the Meeting.

or failing him/her

Write here the name of the other person you are appointing.

or failing him/her, (or if the box is not ticked and no proxy is specified above), the Chairman of the Meeting, as my/our proxy to vote for me/us and on my/our behalf at the General Meeting to be held at Level 39, 2 Park Street, Sydney NSW on Wednesday, 26 August 2009 at 11:00am and at any adjournment of that meeting.

If two proxies are appointed, this \_\_\_\_\_ % of the ordinary shares I/we hold.  
proxy is to be used in respect of

### Voting directions to your proxy – please mark to indicate your directions

RESOLUTION	For	Against	Abstain*
1. Election of Mr Antony Sage as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Election of Mr Simon McDonald as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Election of Mr Mark Gwynne as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Removal of Mr John Richards as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Removal of Mr Paul Dowd as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Removal of Dr Robert Gunthorpe as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Removal of Mr David Hillier as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

**The Chairman of the Meeting intends to vote undirected proxies AGAINST each of the items of business**

### PLEASE SIGN HERE

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

*Executed in accordance with section 127 of the Corporations Act:*

Individual or Shareholder 1

Sole Director & Sole Company Secretary

Joint Shareholder 2

Director

Joint Shareholder 3

Director / Company Secretary

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2009

Contact Name

Contact Business Telephone / Mobile

## INSTRUCTIONS FOR COMPLETING PROXY FORM

1. Your name and address on this form should be as it appears on the share register of Buka Gold Limited. Any security holders sponsored by a broker on the CHESS subregister should advise their broker of any recent changes to your details. Please note, you cannot change ownership of your securities using this form.
2. Completion of a proxy form will not prevent individual shareholders from attending the General Meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the General Meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the General Meeting.
3. A shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointments do not specify this proportion, each proxy may exercise half of the votes. If you have appointed more than one proxy to revoke one of those proxies you need to confirm in writing which proxy is being revoked and replaced by this form.
4. A proxy need not be a shareholder of the Company.
5. If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll.
6. If a representative of a company shareholder is to attend the Meeting, a properly executed original (or certified copy) of the appropriate "Certificate of Appointment of Corporate Representative" should be produced for admission to the Meeting. Previously lodged "Certificates of Appointment of Corporate Representative" will be disregarded by the Company.
7. If a representative as Power of Attorney of a shareholder is to attend the meeting, a properly executed original (or originally certified copy) of an appropriate Power of Attorney should be produced for admission to the General Meeting. Previously lodged Powers of Attorney will be disregarded by the Company.

### 8. Signing Instructions

You must sign this form as follows in the spaces provided:

- Individual:** Where the holding is in one name, the holder must sign.
- Joint Holding:** Where the holding is in more than one name, all of the shareholders should sign.
- Power of Attorney:** If you are signing under a Power of Attorney, you must lodge an original or certified photocopy of the appropriate Power of Attorney with your completed Proxy Form.
- 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 indicate the office held by signing in the appropriate place.

### 9. Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address below not later than 11.00am on Monday, 24 August 2009 (48 hours before the commencement of the meeting). Any Proxy Form received after that time will not be valid for the scheduled meeting.

#### Hand deliveries

**Registries Limited**  
**Level 7 / 207 Kent Street**  
**Sydney NSW 2000**

#### Postal address:

**Registries Limited**  
**GPO Box 3993**  
**Sydney NSW 2001**

#### Fax number:

**(02) 9290 9655**