

Newland Resources Ltd

ABN 13 009 092 068

Notice of General Meeting

To assist members in their consideration of the resolutions to be put at the general meeting of the company to be held at 129 Edward Street, Perth Western Australia on 8 August 2008 at 11.30am (WST).

This document is important

This document should be read in its entirety. If you do not understand this document, or are in doubt as to how you should deal with this document, you should seek professional advice from your stockbroker, accountant, solicitor or other professional adviser immediately.

Newland Resources Ltd

ABN 13 009 092 068

NOTICE OF GENERAL MEETING

Newland Resources Ltd (**Company**) gives notice (**Notice**) that a general meeting of Members will be held at 129 Edward Street, Perth, Western Australia on 8 August 2008 at 11.30am (WST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum, the Notes and the Proxy Form form part of this Notice. Terms and abbreviations used in this Notice, the Notes, the Explanatory Memorandum and the Proxy Form are defined in Item 10 of the Explanatory Memorandum.

BUSINESS

1. RESOLUTION 1 – THE EXECUTIVE SCHEME

To consider and, if thought fit, pass the following ordinary resolution.

"That, subject to the passing of Resolution 2, for the purposes of Rule 11.4 of the Listing Rules of ASX Limited and for all other purposes, approval is given for the Company to:

- *create an employee share ownership trust (**ESOT**); and*
- *transfer to the ESOT 175,500 ordinary shares in Newland Financial Group Limited (**NFG**), presently a wholly owned subsidiary of the Company,*

to be held by the ESOT for the benefit of the senior executives of NFG, on the terms set out in the Explanatory Memorandum attached to and forming part of this Notice."

2. RESOLUTION 2 – REDUCTION OF INTEREST IN MAJOR ASSET

To consider and, if thought fit, pass the following ordinary resolution.

*"That, subject to the passing of Resolution 1, for the purposes of Rule 11.4 of the Listing Rules of ASX Limited and for all other purposes, approval is given for Newland Financial Group Limited (**NFG**), to offer for subscription equity securities in NFG, to institutional and other investors (not being a pro rata offer as referred to in Rule 11.4.1(a) of the Listing Rules of ASX Limited) in connection with NFG's planned admission to trading on the AIM market of the London Stock Exchange, on the terms set out in the Explanatory Memorandum attached to and forming part of this Notice."*

3. OTHER BUSINESS

To consider any other business brought forward in accordance with the Company's constitution or the law.

VOTING EXCLUSION STATEMENT

Under ASX Listing Rule 14.11, the Company will disregard any votes cast on Resolutions 1 and 2 as set out below:

RESOLUTION	PERSONS EXCLUDED FROM VOTING
Resolution 1 – the executive scheme	<ul style="list-style-type: none">• the senior executives who are to participate in the executive scheme; and• any associates of such person.
Resolution 2 – reduction of interest in major asset	<ul style="list-style-type: none">• any person who is to acquire shares in NFG; and• any associates of such person.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a Member who is entitled to vote, in accordance with the directions on the Proxy Form; or
- it is cast by the Chairman of the Meeting as proxy for a Member who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides and the Member who is entitled to vote has indicated on the Proxy Form that the Chairman of the Meeting may vote as a proxy in relation to each resolution to which the voting exclusion relates.

Date 3 July 2008

By order of the Board
Karen E V Brown
Company Secretary

NOTES

These Notes form part of the Notice.

Voting entitlement

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 5.00pm (WST) on 6 August 2008.

Appointment of proxies

Each Member entitled to vote at the Meeting may appoint a proxy to attend and vote at the Meeting.

A proxy need not be a Member 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 corporate may exercise as a proxy at the 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.

Lodgement 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:

PO Box 8475, Perth Business Centre
Perth WA 6849

By delivery:

129 Edward Street
PERTH WA 6000

By fax:

+61 8 9227 8178

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.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of the Notice and has been prepared to assist Members to understand the business to be put to Members at the forthcoming Meeting.

1. GENERAL INFORMATION – RESOLUTIONS 1 AND 2

The Company proposes to reduce its interest in Newland Financial Group Limited (**NFG**), presently a wholly owned subsidiary of the Company, by way of the combined effect of the following (the **NFG Proposal**):

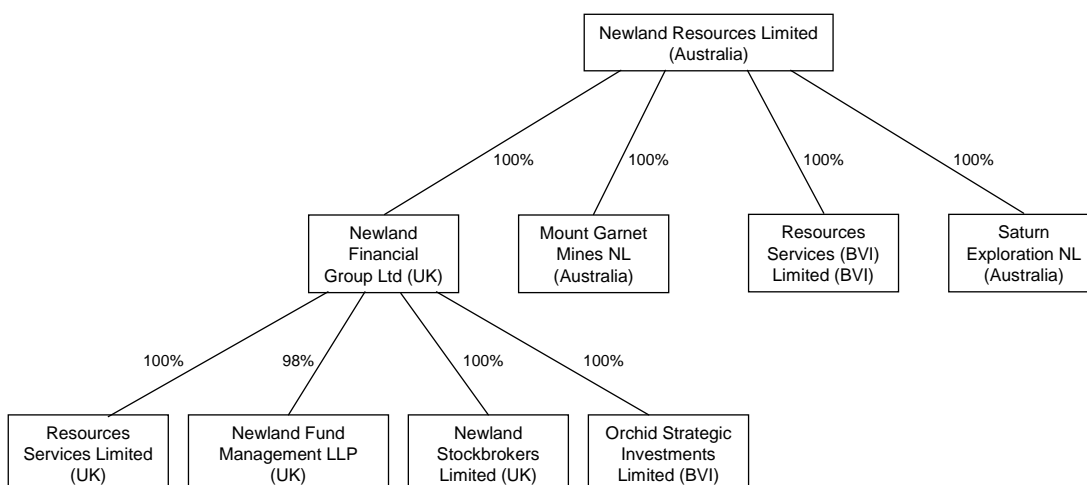
- the creation of an NFG employee share ownership trust (**ESOT**), and the transfer by the Company to the ESOT of up to 175,500 existing ordinary shares in NFG, that are currently held by the Company, to be held by the ESOT for the benefit of the senior executives of NFG (**Executive Scheme**); and
- the placing (**Placing**) of between 701,800 and 1,050,000 new ordinary shares in the capital of NFG to institutional and other investors at an expected price of £2.85 per new NFG share to raise between approximately £2 million and £3 million, in conjunction with the planned admission to dealing (**Float**) of NFG on the AIM market of the London Stock Exchange.

Resolution 1 relates to the Executive Scheme and Resolution 2 relates to the Placing and the Float. The NFG Proposal relates to the combined effect of the Executive Scheme, the Placing and the Float, the subject of Resolutions 1 and 2.

Subject to Member approval and following the implementation of the Executive Scheme, if the Placing is fully subscribed, the Company's interest in NFG will decrease from its current level of 100% to approximately 36%.

The Company plans to complete the NFG Proposal as soon as practicable (subject to obtaining Member approval), and in any event within 6 months of such approval.

The following diagram illustrates the current corporate structure of the Company and its active subsidiaries, including NFG, prior to implementing the NFG Proposal.



2. RESOLUTION 1 - THE EXECUTIVE SCHEME

Resolution 1 relates to the Executive Scheme, and is subject to approval of Resolution 2.

The Executive Scheme will be effected through the following steps:

- the creation of the ESOT (which is a trust created solely for the purpose of administering the Executive Scheme); and

- the transfer by the Company to the trustee of the ESOT of 175,500 NFG shares that are currently held by the Company.

The NFG shares to be held by the ESOT represent 20% of the current issued NFG shares. Those shares will be under the control of the trustee, Ogier Employee Benefit Trustee Limited.

The Executive Scheme is to be established for the benefit of the five senior executives of NFG, namely Stephen Goschalk, Frederick Cremer, Christian West, Kris McGuire and James Forster. The Company considers that these individuals were instrumental in the creation of NFG and are important for its future development. The benefit which will be conferred on these executives by participation in the ESOT is considered by the Company to be an appropriate means of rewarding the executives for their past efforts in establishing NFG's business, and as a way of incentivising them for future performance.

Christian West is a director of the Company, but it is proposed that he receive the benefit of participation in the ESOT as an executive of NFG, on the same basis as the other executives of NFG referred to above. As noted further below, because of his interest in Resolution 1, Christian West will not make a recommendation in relation to Resolution 1.

Terms of the ESOT

The ESOT will be established on the following terms:

- each executive will have an interest in one fifth of the NFG shares in the ESOT, representing approximately 4% of the current issued shares in NFG;
- the executives will receive no benefit under the ESOT unless they remain employed by NFG for a period of at least two years (except in certain limited circumstances, including upon retirement for reasons of ill health, death or on a change of control of NFG);
- the allocation to the executives will be for an initial consideration of £0.04 per NFG share; and
- the NFG shares in the ESOT will only become the property of the relevant executive if he pays £2.85 per NFG share to the ESOT (equivalent to the price expected under the Placing). This amount will then be transferred from the ESOT to the Company.

The terms of the ESOT are outlined in more detail in section 8.1 below.

3. RESOLUTION 2 – REDUCTION OF INTEREST IN MAJOR ASSET

Resolution 2 relates to the combined effect of the Placing and the Float, and is subject to approval of Resolution 1.

The Placing will have the effect of reducing the Company's interest in NFG. The table below outlines the combined effect that the Executive Scheme and the Placing will have on NFG's capital. This table assumes two different scenarios, where the maximum amount of £3 million is raised in the Placing, and where the minimum amount of £2 million is raised in the Placing.

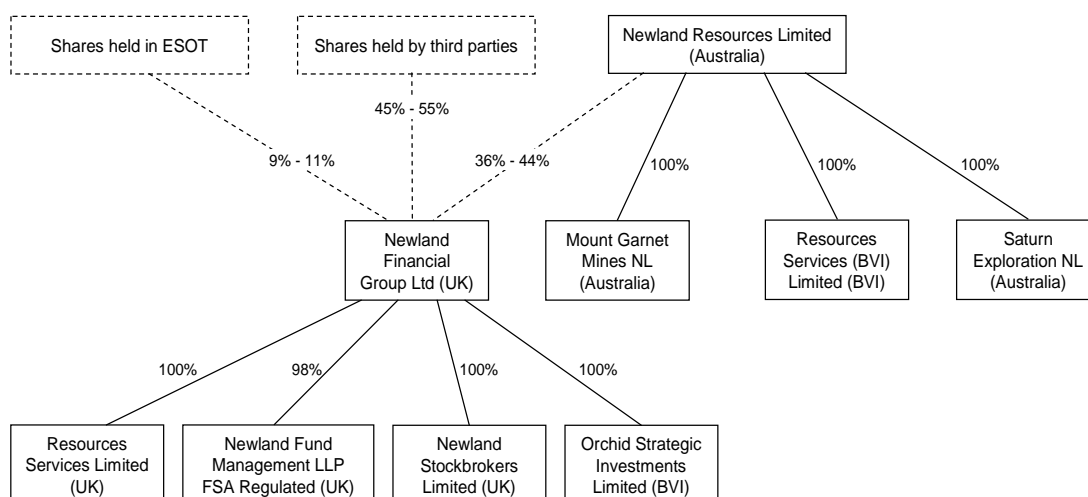
Full £3 million raised in the Placing	NFG shares	Approx. %
Shares held by the Company	687,822	36
Shares held by third parties (pursuant to the Placing)	1,050,000	55
Shares in ESOT (pursuant to the Executive Scheme)	175,500	9
Total	1,913,322	100

£2 million raised in the Placing	NFG shares	Approx. %
Shares held by the Company	687,822	44
Shares held by third parties (pursuant to the Placing)	702,000	45
Shares in ESOT (pursuant to the Executive Scheme)	175,500	11
Total	1,565,322	100

For marketing purposes, prior to the Placing and the Float, the capital of NFG will be reorganised through a 10 for 1 share split. This share split will be equal between all NFG shareholders and will have no effect on the relative percentage interests of the NFG shareholders as outlined above. However, such a reorganisation will affect the number of NFG shares on issue and the issue price per new share issued as part of the Placing will be adjusted accordingly.

4. STRUCTURE OF THE COMPANY FOLLOWING THE NFG PROPOSAL

The following diagram illustrates the proposed corporate structure of the Company and the NFG Group following the Executive Scheme and the Placing. The precise interests in NFG will depend on the level of participation in the Placing (between £2 million and £3 million).



5. ADVANTAGES AND DISADVANTAGES OF THE NFG PROPOSAL

Potential advantages of the NFG Proposal, being the combined effect of the Executive Scheme, the Placing and the Float include:

- the provision of additional capital for NFG allowing its businesses to expand and, potentially, a greater ability to raise new capital in the future (with the effect that NFG will not be solely dependent on the Company for its funding);
- raising of the profile of NFG within its home market (being the UK) by means of the proposed admission to dealing on the AIM market;
- enabling the Company to more easily realise its investment in NFG by having a market for the sale of the NFG shares (subject to the terms of the Controlling Shareholder Agreement, refer to section 8.1 below); and
- the incentivisation of key executives of NFG.

Potential disadvantages include:

- the Company's loss of control of NFG; and
- a dilution in the Company's exposure to NFG's potential future earnings.

Members should also note that under the provisions of the UK City Code on Takeovers and Mergers, the Company will not be able to increase its holding in NFG following the NFG Proposal without, among other things, the approval of the NFG shareholders.

6. OVERVIEW OF NFG

NFG was formed in 2007 to bring under a UK holding company the newly started fund management and stockbroking businesses of the Company.

NFG has four active subsidiaries, being Newland Stockbrokers Limited (**Newland Stockbrokers**), Newland Fund Management LLP (**Newland Fund Management**), Resources Services Limited (**Resource Services**) and Orchid Strategic Investments Limited (**Orchid**), a fund in which NFG holds all the participating shares.

6.1 Value of NFG and its financial position

The following is a broad outline of the current value of NFG to the Company:

- as at 31 December 2007, the latest published balance sheet of the Company, the carrying value of the Company's investment in NFG, was \$2,857,009;
- since NFG only started trading as an entity with effect from 1 July 2007, no revenues or assets were included in the Company's last audited accounts to 30 June 2007;
- set up costs for NFG incurred by the Company totalling approximately \$62,300 were written off as expenses for the year ended 30 June 2007; and
- for the six months to 31 December 2007, the Company recorded the following in respect of NFG:
 - turnover: \$1,431,933;
 - net loss: \$360,927; and
 - net assets: \$2,888,270.

Set out as Appendix A are the management accounts for NFG for the nine months from 1 July 2007 to 31 March 2008.

Subject to Member approval of Resolutions 1 and 2, following the completion of the Executive Scheme and the Placing, the Company will account for the NFG Group as an equity investment and will no longer consolidate it as a subsidiary. This is because the Company's interest in the share capital of NFG will fall below 50%. Given the size of the Company's remaining shareholding in NFG and the medium term nature of this investment, the Company intends to account for the NFG Group as an associated company. As a result, only the Company's share of NFG's assets and future revenues will be brought into the Company's accounts.

6.2 Newland Stockbrokers

In July 2007 Newland Stockbrokers was authorised to commence business as a stockbroker by the UK Financial Services Authority (**FSA**). Newland Stockbrokers was formed to act as broker for resources companies coming to the AIM market.

Newland Stockbrokers has three sources of revenue, being commissions on client bargains (**Transaction Commissions**), commissions for issues of new shares by companies for fund raisings (**Placing Commissions**) and corporate finance income comprising retainer and transaction fees.

The average Transaction Commission for the five months ending 29 February 2008 was £175 per transaction. The client base for this revenue stream can be divided into three primary areas:

- **institutions** – Newland Stockbrokers has relationships with London based institutions for which it trades existing listed securities. This is a highly competitive business with relatively low commission;
- **other intermediaries** – these comprise UK independent financial advisors and non-UK brokers wishing to effect business in London either for their own book or for their clients; and
- **high net worth and medium net worth investors** – traditional individual clients.

Placing Commissions are usually approximately 5% of the value of the issue in addition to which options or warrants may also be earned. Total fees earned from primary placings for the nine months from 1 July 2007 to 31 March 2008 were approximately £0.5 million.

With respect to corporate finance income, Newland Stockbrokers also has four companies that pay it to act as broker and two that pay for financial advice, but have separate broker relationships. These four retainers are currently worth £120,000 per annum in aggregate. The usual notice period for such agreements is 3 months.

Development

The Newland Stockbrokers development plan comprises two areas of growth, being organic and by recruiting further brokers who have existing client bases that they can bring to Newland Stockbrokers. The organic growth is conducted through existing contacts and by developing new contacts through general marketing of the firm's services.

6.3 Newland Fund Management

In 2006, a decision was taken to form an authorised fund management company and in November 2006 Newland Fund Management was authorised as a fund manager by the FSA.

At present the funds under management comprise only Orchid with total assets under management of US\$4.5 million. Orchid is a British Virgin Islands company in which NFG is the only participating member and Newland Fund Management holds the management shares.

Development

Grafton Resources Ltd, a Cayman Island fund, is being launched and marketed by Newland Fund Management. The target for this fund is UK and European institutional fund managers and it has a minimum size of US\$30 million.

In addition, further efforts are intended to be made to interest potential investors in Orchid. Target investors would be Far Eastern fund managers and intermediaries who may already have Chinese investments they would like to introduce into Orchid.

6.4 Resources Services

Resources Services has no outside sources of revenue and acts purely as the NFG Group service company, for example, employing all employees and owning all fixed assets.

6.5 Key NFG personnel

NFG board

The current board of directors of NFG comprises:

- David Walton Masters (Chairman);

- Stephen Goschalk (Director, Chief Executive);
- Frederick L. Cremer (Director, Chief Executive Officer Newland Stockbrokers);
- Christian West (Director, Chief Executive Officer Newland Fund Management); and
- Lindsay Colless (Non-Executive Director).

Newland Stockbrokers

The key employees of Newland Stockbrokers are:

- Peter C. Armour (Director);
- Kris J. McGuire (Director); and
- John R Mitchell (Director, Group Compliance and Operations Officer).

Newland Fund Management

The key Fund Managers with Newland Fund Management are:

- David Hutchins; and
- Kjeld Thygesen.

6.6 NFG subordinated loan

NFG has issued to the Company approximately £2.5 million of subordinated loan notes. A summary of the terms of these loan notes is:

- term: 5 years;
- interest: 7% per annum;
- subordinated to all other creditor claims;
- repayable at NFG's option at any time;
- repayable on change of control of NFG as determined in accordance with the UK City Code on Takeovers and Mergers; and
- repayable out of profits prior to the final payment on the basis of 15% of the net post tax profits in any year in excess of £0.75 million, 20% over £1 million and 25% over £1.5 million.

In so far as the Placing raises more than £2 million, net of expenses, then the excess may be used to repay in part these loan notes.

7. THE COMPANY'S ONGOING ACTIVITIES AND FUTURE DIRECTIONS

Following the NFG Proposal the Company will continue to seek investment opportunities in the mining and resources sector in which it can take significant stakes and assist in their corporate and project development. These investment opportunities continually change as opportunities arise for future acquisitions or sales.

In addition, further work will be undertaken on the Company's exploration interests on the Georgina Basin project to seek to delineate and assess the opportunities which now include phosphates as well as uranium. The Company is also in the preliminary stages of assessing the potential for separately floating the Georgina Basin project, possibly with a separate admission to AIM, subject to any necessary approvals. Any further progress in this regard will be announced in the ordinary course.

As announced on 20 June 2008, the Company has recently entered into a letter of intent for the proposed acquisition of:

- a 50% interest in Zeus Petroleum Ltd (**Zeus**), a petroleum exploration company incorporated in the UK, which holds petroleum exploration interests in the North Sea. The other 50% interest in Zeus is held by the dual ASX and AIM listed company, Rheochem plc. Taking an interest in Zeus will give the Company direct exposure to petroleum exploration interests in the prospective North Sea; and
- 15 million ordinary shares in the capital of South American Ferro Metals Limited (representing approximately a 26% interest), a British Virgin Islands company with Brazilian iron ore assets. Taking an interest in Zeus will give the Company direct exposure to iron ore assets in Brazil.

8. FURTHER INFORMATION

8.1 Material agreements to the NFG Proposal

The following agreements are or may be material to the NFG Proposal. For those agreements that have not been finalised as at the date of printing this Notice an outline of the likely terms of those agreements has been included, however, these terms may be subject to change.

Agreements with respect to the Executive Scheme

Agreements have been executed, and will become effective conditional upon the passing of Resolution 1, between Ogier Employee Benefit Trustee Limited in its capacity as trustee of the ESOT (**Trustee**), certain executives and a subsidiary company of the Trustee (**Subco**). These agreements include deeds of contribution, sale agreements, call option agreements, clawback option agreements and tax deeds of indemnity.

The effect of these agreements is that:

- 175,500 NFG shares are jointly owned by Subco and certain executives;
- the effect of such joint ownership is that the executives can receive the benefit of substantially all the increase in value of the NFG shares over £2.85 per share or acquire a complete interest in these shares for the payment of such amount per share and retain the beneficial interest in the shares;
- such benefit shall not accrue to the executives unless they are employees on 1 July 2010 (except upon the death or cessation of employment for reasons of ill health, injury or disability of the employee or on a change of control of NFG); and
- upon full title in the NFG shares passing to the executives or the respective sale by the Trustee, a payment of £2.85 per share will be made to the Company by the Trustee.

Agreements with respect to the Placement and the Float

Placing agreement

A placing agreement which is yet to be finalised, is intended to be executed between NFG, Dowgate Capital Advisors Limited (**DCA**), Dowgate Capital Stockbrokers Limited (**DCS**), the Company and the directors of NFG, on the following terms:

- DCA agrees to act as financial advisor and to be appointed as nominated advisor in connection with the Float for a fee of £100,000;
- DCS agrees to utilise its reasonable endeavours to procure placees for new NFG shares to be issued by NFG to raise up to £3 million for NFG on which DCS will receive a commission of 0.5%;

- NFG gives warranties and indemnities in connection with the information provided and the admission document to be published and the Company; and
- the directors of NFG give the same warranties as NFG except with limitations on the extent of the liability.

Nominated advisor agreement

A nominated advisor agreement, which is yet to be finalised, is intended to be executed between DCA, NFG and the directors of NFG, on the following terms:

- DCA will agree to act as nominated advisor to NFG upon its admission to AIM and will receive a fee of £25,000 per annum;
- NFG will give certain warranties and indemnities; and
- the directors of NFG will give the same warranties as NFG except with limitations on the extent of the liability.

Controlling Shareholders Agreement

A controlling shareholders agreement, which is yet to be finalised, is intended to be executed between the Company, NFG and DCA, on the following terms:

- the Company will agree that NFG will operate, following admission to AIM, as an independent company; and
- the Company will agree not sell its shares in NFG following NFG's admission to AIM, save with the permission of NFG and NFG's Nomad.

8.2 Tax Approved Share Option Scheme

NFG has put in place a Tax Approved Share Option Scheme. The exercise price of the options issued under the Tax Approved Share Option Scheme is set at the "market price" for the NFG shares at the time of grant. In the case of a private company, such as NFG, such "market value" must be agreed with the UK revenue authorities. This has been agreed at £2.85 per share, the same price as that expected for the Placing.

The first grant under the Tax Approved Share Option Scheme was for options exercisable over new NFG shares, representing approximately 10% of the issued share capital of NFG.

These options are not exercisable for three years from the date of grant (save in limited circumstances such as the death of the option holder, retirement due to ill health or on a change of control of NFG, as defined in the UK Taxes Act) so there will be no immediate dilution of NFG's capital.

8.3 ASX Listing Rule 11.4

Resolutions 1 and 2 set out in the Notice seek Member approval of the NFG Proposal pursuant to ASX Listing Rule 11.4.

Pursuant to ASX Listing Rule 11.4, the Company must not, without approval of its Members, dispose of a major asset if, at the time of the disposal, it is aware that the person acquiring the asset intends to issue or offer securities with a view to becoming listed.

Listing Rule 11.4.1 provides the following two exceptions to the above rule:

- (a) where the securities, except those to be retained by the entity or child entity, are offered pro rata to holders of ordinary securities in the listed entity, or in another way that, in ASX's opinion, is fair in all the circumstances (ASX Listing Rule 11.4.1(a)); or

- (b) where holders of ordinary securities in the listed entity approve of the disposal without the pro rata offer referred to above being made (ASX Listing Rule 11.4.1(b)).

Given the value of NFG relative to the Company, the Company has determined that NFG is a major asset for the purposes of the ASX Listing Rules.

The combined effect of the Executive Scheme and the Placing will be that NFG will no longer be a subsidiary of the Company and this will constitute the disposal of a major asset by the Company. NFG is not making a pro rata offer of its shares to Members (as contemplated by ASX Listing Rule 11.4.1(a)), and for this reason, the NFG Proposal requires approval from the Company's Members.

9. BOARD RECOMMENDATION

The Directors, other than Christian West, believe that Resolutions 1 and 2 are in the best interests of Members and therefore recommend that Members vote in favour of Resolutions 1 and 2. Mr West declined to make a recommendation on Resolution 1 due to the fact that he is one of the NFG executives who is to participate in the ESOT and therefore has a personal interest in the outcome of Resolution 1. Mr West also declined to make a recommendation on Resolution 2 given it is conditional on the approval of Resolution 1.

10. DEFINITIONS

\$	Australian dollar
£	Pounds sterling
AIM	The AIM market of the London Stock Exchange
ASX	Australian Securities Exchange or ASX Limited, as the context requires
ASX Listing Rules	Listing Rules of ASX
Board	Board of directors of the Company
Company	Newland Resources Ltd (ABN 13 009 092 068)
ESOT	NFG's Employee Share Ownership Trust created as part of the Executive Scheme
DCA	Dowgate Capital Advisors Limited
Director	A director of the Company
Executive Scheme	The creation of the ESOT, and the transfer by the Company to the ESOT of up to 175,500 existing ordinary shares in NFG, that are currently held by the Company, to be held by the ESOT for the benefit of the senior executives of NFG, the subject of Resolution 1
Explanatory Memorandum	The explanatory memorandum accompanying and forming part of the Notice
Float	The planned admission to dealing of NFG on AIM, the subject of Resolution 2
FSA	Financial Services Authority (UK)
Meeting	The general meeting of Members to be held on 8 August 2008 at 11.30am (WST)
Member	Current holder of Shares in the Company

NFG	Newland Financial Group Ltd (UK), a wholly owned subsidiary of the Company
Newland Fund Management	Newland Fund Management LLP (UK), a 98% owned subsidiary of NFG
NFG Group	NFG, and its subsidiaries – Newland Stockbrokers, Newland Fund Management, Newland Resources and Orchid
NFG Proposal	The combined effect of the Executive Scheme, the Placing and the Float
NFG Share	A fully paid ordinary share in the capital of NFG
Newland Stockbrokers	Newland Stockbrokers Limited (UK), a wholly owned subsidiary of NFG
Notes	The notes accompanying and forming part of the Notice
Notice	The notice of general meeting in respect of the Meeting and including the Explanatory Memorandum, Notes and Proxy Form
Orchid	Orchid Strategic Investments Limited (BVI), a wholly owned subsidiary of NFG
Placing	The placing of between 701,800 and 1,050,000 new NFG shares to institutional and other investors at an expected price of £2.85 per new NFG share, the subject of Resolution 2
Proxy Form	The proxy appointment form attached to the Notice
Resolution 1	The first resolution referred to in the Notice to be put to Members at the Meeting with respect to the Executive Scheme
Resolution 2	The second resolution referred to in the Notice to be put to Members at the Meeting with respect to the Placing and the Float
Resources Services	Resources Services Limited (UK), a wholly owned subsidiary of NFG
Share	A fully paid ordinary share in the capital of the Company

APPENDIX A – NFG MANAGEMENT ACCOUNTS

Newland Financial Group Limited
Profit and Loss Account
Period Ended: 31/03/08

	£'000
Revenue	1,051
Cost of Sales	<u>(74)</u>
Gross Profit	977
Admin Expenses	(1,415)
Other losses	<u>(46)</u>
Operating loss	(484)
Net finance income	<u>22</u>
Profit before tax	<u>(462)</u>

Newland Financial Group Limited
Balance Sheet as at 31 March 2008

	£'000	£'000
<u>Non-current assets</u>		
Fixed Assets		148
Trade & other receivables		<u>54</u>
		202
<u>Current assets</u>		
Other financial assets	212	
Debtors & other receivables	219	
Cash and Bank	<u>544</u>	
		975
<u>Liabilities</u>		
Non-current liabilities	580	
Current liabilities		
Trade & other payables	<u>193</u>	
		<u>(773)</u>
		<u>404</u>
<u>Share capital & reserves</u>		
Share capital		863
Profit and loss account		(462)
Minority Interest		<u>3</u>
		<u>404</u>

**PROXY APPOINTMENT FORM
NEWLAND RESOURCES LTD
ABN 13 009 092 068**

Enquiries

(within Australia) 08 9227 1186

(outside Australia) +61 8 9227 1186

Name and address of member or joint members

Appointment of proxy

I/We, being a member/s of Newland Resources Ltd and entitled to attend and vote, appoint or if that person fails to attend or, if no person is named, the Chairman of the meeting to attend, act generally and vote as directed below, or, if no directions are given, as the proxy or the Chairman sees fit, at the general meeting of the Company to be held on 8 August 2008 at 11.30am (WST), and at any adjournment.

Full name of individual or body corporate proxy (please print)

Appointing a second proxy

If appointing a second proxy, state the percentage of your voting rights applicable to the proxy appointed by this form.

_____ %

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

Business

Item	For	Against	Abstain*
1. Resolution 1 – the executive scheme	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Resolution 2 – reduction of interest in major asset	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

If you appoint the Chairman of the meeting as your proxy, and you do not direct him how to vote on items 1 and 2, the Chairman of the meeting will vote in favour of those items.

If you appoint the Chairman of the meeting as your proxy, or he may be appointed as your proxy by default, and you do not wish to direct the Chairman of the meeting how to vote as your proxy in relation to items 1 and 2, please mark ✕ in the box.

By marking this box, you acknowledge that the Chairman of the meeting may vote as your proxy even if he has an interest in the outcome of items 1 and 2 and that votes cast by him for the item other than as a proxy will be disregarded because of that interest.

If you do not mark this box and you have not directed the Chairman of the meeting how to vote, he will not cast any votes as your proxy in relation to items 1 and 2 and your votes will not be counted in calculating the required majority if a poll is called on the item.

Signatures of individual member, joint individual member, attorney or company member

Member, Attorney or Joint Member

Sole director and sole company secretary

Director

Director/Company secretary (delete one)

Contact name

Contact daytime telephone

Date

INSTRUCTIONS FOR COMPLETION OF PROXY APPOINTMENT FORM

Your name and address

This is your name and address as it appears on the register of members of the Company. If this information is incorrect, please make the correction on the Proxy Appointment Form. Members sponsored by a broker should advise their broker of any changes. **Please note that you cannot change ownership of your shares using this Proxy Appointment Form.**

Appointment of proxy

If you are entitled to vote at the meeting you have a right to appoint a proxy and should use this Proxy Appointment Form. The proxy need not be a member of the Company and can be an individual or a body corporate.

If you wish to appoint someone other than the Chairman of the meeting as your proxy, please write the name of that person in the appropriate box. Members cannot appoint themselves. If you leave the box blank, or your named proxy does not attend the meeting, the Chairman of the meeting will be your proxy and vote on your behalf.

Your proxy's authority to speak and vote for you at the meeting is suspended if you are present at the meeting.

Voting directions to your proxy

You may direct your proxy how to vote by marking **✕** in one of the three boxes opposite each item of business. All your votes will be cast in accordance with your direction, unless you indicate only a portion of votes are to be cast on any item by inserting the percentage of your voting rights applicable to the proxy appointed by this Proxy Appointment Form in the appropriate box. If you do not mark any of the boxes relating to the items of business, your proxy will vote as he or she chooses. If you mark more than one box relating to the same item of business any vote by your proxy on that item will be invalid.

Appointing a second proxy

If you are entitled to cast two or more votes you may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If you wish to appoint a second proxy, an additional Proxy Appointment Form may be obtained by telephoning the Company or you may copy this form. Both Proxy Appointment Forms should be lodged together.

If you appoint two proxies and the appointment does not specify the proportion or number of your votes each proxy may exercise, section 249X of the *Corporations Act 2001* (Cth) will take effect so that each proxy may exercise half of the votes (ignoring fractions).

If you appoint two proxies, neither proxy will have a right to vote on a show of hands.

If you appoint another member as your proxy, that person will have only one vote on a show of hands and does not have to vote on a show of hands in accordance with any direction by you.

Signing instructions

This Proxy Appointment Form must be signed and dated by the member or the member's attorney. Any joint member may sign.

If this form is signed by an attorney and you have not previously lodged the power of attorney with the Company for notation, please attach a certified copy of the power of attorney to this form when you return it.

If the member is a company that has a sole director or a sole director who is also the sole company secretary, this form must be signed by that person. Otherwise, this form must be signed by two directors or one director and a company secretary. Please indicate the office held by signing in the appropriate place.

Lodgement of Proxy Appointment Form

Proxy Appointment Forms and proxy appointment authorities, for example, the original or a certified copy of the power of attorney (if the Proxy Appointment Form is signed by an attorney) must be received:

- by delivery, at 129 Edward Street, Perth WA 6000;
- by mail, to PO Box 8475, Perth Business Centre, Perth WA 6849; or
- by fax, on +61 8 9227 8178,

not later than 11.30am (WST) on 6 August 2008

Documents received after that time will not be valid for the scheduled meeting.

Privacy

Chapter 2C of the *Corporations Act 2001* (Cth) requires information about you (including your name, address and details of the shares you hold) to be included in the Company's public register of members. This information must continue to be included in the public register if you cease to hold shares. These statutory obligations are not altered by the *Privacy Amendment (Private Sector) Act 2000* (Cth). Information is collected to administer your shareholding which may not be possible if some or all of the information is not collected.