



Western Plains Resources Ltd

ABN 51 109 426 502

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NOTICE OF MEETING

NOTICE OF GENERAL MEETING

EXPLANATORY STATEMENT

PROXY FORM (*SEPARATE*)

Date of Meeting

6 August 2009

Time of Meeting

11am Sydney time

Place of Meeting

Dorothea Mackellar Room

Sydney Harbour Marriott

55 Pitt Street

SYDNEY, NSW



Western Plains Resources Ltd

ABN 51 109 426 502

**WESTERN PLAINS RESOURCES LTD
ABN 51 109 426 502
(WPG or the Company)**

NOTICE OF GENERAL MEETING

A General Meeting of Western Plains Resources Ltd ABN 51 109 426 502 will be held at 11am on 6 August 2009 at the Dorothea Mackellar Room Sydney Harbour Marriott 55 Pitt Street Sydney NSW 2000.

The business to be considered at the General Meeting is set out below. This Notice of Meeting should be read in conjunction with the accompanying Explanatory Statement, which contains information in relation to each of the following resolutions. A Proxy Form also accompanies this Notice of Meeting.

BUSINESS

Resolution 1: Ratification of an Issue of Shares – Placement June 2009

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

“That, for the purposes of Listing Rules 7.1 and 7.4 of the Australian Securities Exchange Listing Rules and for all other purposes, the Company approves the issue of 12,183,332 fully paid ordinary shares in the capital of the Company that were allotted on or about 22 June 2009 at a price of 30 cents per share to raise an aggregate of \$3,655,000.”

The Company will disregard any votes cast on Resolution 1 by any person who participated in the issue of shares and any associates of those persons.

However, the Company need not disregard a vote if:

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

Resolution 2: Approval of an issue of Shares – Placement to Wugang Australian Resources Investment Pty Ltd (WISCO)

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

“That, for the purposes of Listing Rules 7.1 and 7.3 of the Australian Securities Exchange Listing Rules and for all other purposes, the Company approves the issue of 12,121,100 fully paid ordinary shares in the capital of the Company at a price of \$0.25 per share to Wugang Australian Resources Investment Pty Ltd (WISCO) to raise an aggregate of \$3,030,275.”

The Company will disregard any votes cast on Resolution 2 by Wugang Australian Resources Investment Pty Ltd and any associates of that Company.

However, the Company need not disregard a vote if:

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

Resolution 3: Approval of an issue of Shares to PlatSearch NL

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

“That, for the purposes of Listing Rules 7.1 and 7.3 of the Australian Securities Exchange Listing Rules and for all other purposes, the Company approves the issue of 954,515 fully paid ordinary shares in the capital of the Company at a price of \$0.30 per share to raise an aggregate of \$286,354.50.”

The Company will disregard any votes cast on Resolution 3 by PlatSearch NL and any associates of that company.

However, the Company need not disregard a vote if:

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

Resolution 4: Approval of an issue of Shares to PlatSearch NL

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

“That, for the purposes of Listing Rules 7.1 and 7.3 of the Australian Securities Exchange Listing Rules and for all other purposes, the Company approves the issue of 79,542 fully paid ordinary shares in the capital of the Company at a price of \$0.25 per share to raise an aggregate of \$19,885.50”

The Company will disregard any votes cast on Resolution 4 by PlatSearch NL and any associates of that company.

However, the Company need not disregard a vote if:

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

Resolution 5: Approval of an issue of Shares to Xin Sheng International Private Limited

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

“That, for the purposes of Listing Rules 7.1 and 7.3 of the Australian Securities Exchange Listing Rules and for all other purposes, the Company approves the issue of 870,511 fully paid ordinary shares in the capital of the Company at a price of \$0.30 per share to raise an aggregate of \$261,153.30”

The Company will disregard any votes cast on Resolution 5 by Xin Sheng International Private Limited and any associates of that company.

However, the Company need not disregard a vote if:

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

Resolution 6: Approval of an issue of Shares to Xin Sheng International Private Limited

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

“That, for the purposes of Listing Rules 7.1 and 7.3 of the Australian Securities Exchange Listing Rules and for all other purposes, the Company approves the issue of 72,543 fully paid ordinary shares in the capital of the Company at a price of \$0.25 per share to raise an aggregate of \$18,135.75.”

The Company will disregard any votes cast on Resolution 6 by Xin Sheng International Private Limited and any associates of that company.

However, the Company need not disregard a vote if:

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

By order of the Board

Heath Roberts

Executive Director and Company Secretary

6 July 2009

VOTING ENTITLEMENTS

In accordance with regulation 7.11.37 of the *Corporations Regulations*, all shares of the Company will be taken, for the purposes of the General Meeting, to be held by the persons who hold them at 5pm Sydney time on 3 August 2009. Only those persons will be entitled to vote at the General Meeting on 6 August 2009.

PROXIES

- Votes at the General Meeting may be given personally or by proxy, attorney or representative.
- A member entitled to attend and vote at the meeting has the right to appoint no more than two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- If the member appoints two proxies and the appointment does not specify the proportion or the number of the member's votes each proxy may exercise, each proxy may exercise one half of the member's votes. If the member appoints two proxies, neither proxy may vote on a show of hands.
- A proxy need not be a member of the Company.
- A proxy form must be signed by the member or his or her power of attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with the corporation's constitution and the Corporations Law.
- The proxy form (and any power of attorney under which it is signed) must be received by the Company's share registry, Registries Limited, by facsimile on +61 2 9279 0664 or by mail or delivery to the office of Registries Limited being Level 7, 207 Kent Street, Sydney, NSW, 2000 **no later than 48 hours before the commencement of the General Meeting** that is, by no later than 11am on 4 August 2009. Any proxy form received after that time will not be valid for the scheduled meeting.



**WESTERN PLAINS RESOURCES LTD
ABN 51 109 426 502
(WPG or the Company)**

EXPLANATORY STATEMENT

This Explanatory Memorandum has been prepared for the information of members of Western Plains Resources Ltd ABN 51 109 426 502 in connection with the business to be transacted at the General Meeting of members of the Company to be held at 11am on 6 August 2009 at the Dorothea Mackellar Room Sydney Harbour Marriott 55 Pitt Street Sydney NSW 2000.

The Directors recommend members read this Explanatory Memorandum in full before making any decision in relation to the resolutions to be considered at the General Meeting.

Resolution 1: Ratification of an Issue of Shares – Placement June 2009

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

“That, for the purposes of Listing Rules 7.1 and 7.4 of the Australian Securities Exchange Listing Rules and for all other purposes, the Company approves the issue of 12,183,332 fully paid ordinary shares in the capital of the Company that were allotted on or about 22 June 2009 at a price of 30 cents per share to raise an aggregate of \$3,655,000.”

In June 2009, the Company issued and allotted 12,183,332 shares to raise \$3,655,000 for general working capital, including:

- completion of permitting for development of the Company’s advanced stage Peculiar Knob and Buzzard iron ore projects in South Australia;
- accelerated exploration of the Commonwealth Hill, Mt Brady and Windy Valley Projects; and
- provision for the potential requirement to contribute funding for advancement of the proposed Port Bonython bulk commodities export facility.

This resolution seeks shareholder ratification of the issue.

The following information is provided for member’s consideration of Resolution 1:

- The number of securities (fully paid ordinary shares coded WPG) that the Company issued is 12,183,332.
- The shares were issued at a price of 30 cents per share.
- The shares were issued on 22 June 2009.
- The shares were issued to private investors.
- The shares rank pari pasu with the Company’s ASX quoted securities coded WPG.

If shareholders of the Company ratify the issue of the shares pursuant to this Resolution 1, the shares issued pursuant to this resolution will not count towards the 15% limit in respect of issues of equity securities which the Directors of the Company may undertake without shareholder approval in a 12 month period under ASX Listing Rule 7.1.

Resolution 2: Approval of an issue of Shares – Placement to Wugang Australian Resources Investment Pty Ltd (WISCO)

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

“That, for the purposes of Listing Rules 7.1 and 7.3 of the Australian Securities Exchange Listing Rules and for all other purposes, the Company approves the issue of 12,121,100 fully paid ordinary shares in the capital of the Company at a price of \$0.25 per share to Wugang Australian Resources Investment Pty Ltd (WISCO) to raise an aggregate of \$3,030,275.”

On 4 May 2009, WPG announced the signing of a binding heads of agreement with WISCO, whereby WISCO may earn a 50% interest in the Hawks Nest Project by contributing \$45 million in exploration, feasibility and development expenditure. On 12 June 2009, the Company announced execution of the formal transaction documentation with WISCO. Separate from the \$45 million investment by WISCO in the Hawks Nest Project, the transaction also includes the issue of 12,121,100 WPG shares to WISCO at a price of \$0.30 to raise \$3,030,275. By this resolution the Company seeks shareholder approval of this proposed share issue.

The transaction between WPG and WISCO (including the proposed share issue subject of this resolution) is subject to a number of conditions precedent, including the approval of Chinese Government authorities and the Australian Foreign Investment Review Board (FIRB). If shareholders of the Company ratify the issue of the shares to WISCO, the shares issued pursuant to this resolution will not count towards the 15% limit in respect of issues of equity securities which the Directors of the Company may undertake without shareholder approval in a 12 month period under ASX Listing Rule 7.1. In the event that the transaction between WPG and WISCO were not to be approved by the relevant Chinese Government authorities and the Australian Foreign Investments Review Board (FIRB) then the share issue would not occur, notwithstanding that shareholders may have approved the issue.

The following information is provided for member’s consideration of Resolution 2:

- The number of securities (fully paid ordinary shares coded WPG) that the Company will issue is 12,121,100.
- The shares will be issued at a price of \$0.25 cents per share.
- The date of issue of the shares is not known at present as certain conditions precedent must first be satisfied. The issue date will however be no later than three months from the date of the meeting, or such other date as ASX may permit.
- The shares will be issued to or as directed by WISCO.
- The shares rank pari pasu with the Company’s ASX quoted securities coded WPG.

Resolutions 3 – 6 (inclusive): Approval of Issues of Shares to PlatSearch NL and Xin Sheng International Private Limited

To consider and, if thought fit, to pass the following four ordinary resolutions (these resolutions will be put to shareholders for voting separately, however as they hold a common background are dealt with collectively in this Explanatory Statement):

Resolution 3:

“That, for the purposes of Listing Rules 7.1 and 7.3 of the Australian Securities Exchange Listing Rules and for all other purposes, the Company approves the issue of 954,515 fully paid ordinary shares in the capital of the Company at a price of \$0.30 per share to raise an aggregate of \$286,354.50.”

Resolution 4:

“That, for the purposes of Listing Rules 7.1 and 7.3 of the Australian Securities Exchange Listing Rules and for all other purposes, the Company approves the issue of 79,542 fully paid ordinary shares in the capital of the Company at a price of \$0.25 per share to raise an aggregate of \$19,885.50”

Resolution 5:

“That, for the purposes of Listing Rules 7.1 and 7.3 of the Australian Securities Exchange Listing Rules and for all other purposes, the Company approves the issue of 870,511 fully paid ordinary shares in the capital of the Company at a price of \$0.30 per share to raise an aggregate of \$261,153.30”

Resolution 6:

“That, for the purposes of Listing Rules 7.1 and 7.3 of the Australian Securities Exchange Listing Rules and for all other purposes, the Company approves the issue of 72,543 fully paid ordinary shares in the capital of the Company at a price of \$0.25 per share to raise an aggregate of \$18,135.75.”

In mid June 2009, the Company placed 12,183,332 shares to raise \$3,655,000 (the Placement). Ratification of the shares issued pursuant to the Placement forms the subject matter of Resolution 1 put to this shareholder meeting (refer above).

PlatSearch NL and Xin Sheng International Private Limited are both substantial shareholders in WPG and a director of each company is each also a director of WPG. PlatSearch NL and Xin Sheng International Private Limited requested participation in the Placement. As a result of heavy oversubscription for the Placement and in view of the historical association between the Company and each of PlatSearch and Xin Sheng International Private Limited it was considered appropriate that the participation of each in the Placement be deferred and made subject of shareholder approval. Each of PlatSearch and Xin Sheng International Private Limited is being offered, by resolutions 3 and 4 (in the case of PlatSearch) and 5 and 6 (in the case of Xin Sheng International Private Limited) the opportunity to acquire that number of shares so as to maintain their pro-rata shareholding in WPG that applied prior to the Placement, and on the same terms as offered to the placees in the Placement. It should be noted that the proposed \$0.25 share issues to PlatSearch and Xin Sheng (being resolutions 4 and 6 respectively) represent that number of shares that each would have been entitled to under the terms of the rights issue announced by the Company on 18 June 2009 as if it had participated in the Placement.

If shareholders of the Company approve the proposed issues of the shares (or any of them) pursuant to Resolutions 3 – 6 (inclusive), the shares issued pursuant to those resolutions will not count towards the 15% limit in respect of issues of equity securities which the Directors of the Company may undertake without shareholder approval in a 12 month period under ASX Listing Rule 7.1.

The following information is provided for member’s consideration of Resolution 3 – 6 (inclusive):

Resolution number	Securities Proposed to be issued	Issue Price	Issue/Allotment Date	Securities to be issued to	Terms of Securities
3	954,515	0.30	Within one (1) month of the shareholders meeting	PlatSearch NL	The shares will rank pari pasu with the Company’s ASX quoted securities coded WPG
4	79,542	0.25		PlatSearch NL	
5	870,511	0.30		Xin Sheng International Private Limited	
6	72,543	0.25		Xin Sheng International Private Limited	

WESTERN PLAINS RESOURCES LTD

ABN 51 109 426 502

PROXY FORM

General Meeting

All correspondence to:
Registries Limited
GPO Box 3993
Sydney NSW 2001
Enquiries: 61 2 9290 9600
Facsimile: 61 2 9279 0664
www.registries.com.au
registries@registries.com.au

Mark this box with an 'X' if you are Issuer Sponsored and want to make any changes to your address details (see reverse)

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 Western Plains Resources Ltd 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 on Thursday, 6 August 2009 at 11:00am and at any adjournment of that meeting.

This proxy is to be used in respect of _____ % of the ordinary shares I/we hold.

If you do not wish to direct your proxy how to vote, please place a mark in the box. If you have appointed the Chair of the meeting to exercise your proxy, by marking this box, you acknowledge that the Chairman of the meeting may exercise your proxy even if he has an interest in the outcome of a the resolutions and votes cast by him other than as proxy holder will be disregarded because of that interest. The Chair intends to vote 100% of all open proxies in favour of the resolutions.

If you do not mark this box, and you have not directed your proxy how to vote, the Chairman will not cast your votes on the resolutions and your votes will not be counted in calculating the required majority if a poll is called on the resolutions.

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

RESOLUTION	For	Against	Abstain*
1. Ratification of an Issue of Shares – Placement June 2009	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Approval of an issue of Shares – Placement to Wugang Australia Resources Investment Pty Ltd (WISCO)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval of an issue of \$0.30 Shares to PlatSearch NL	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval of an issue of \$0.25 Shares to PlatSearch NL	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Approval of an issue of \$0.30 Shares to Xin Sheng International Private Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Approval of an issue of \$0.25 Shares to Xin Sheng International Private Limited	<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.

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

Joint Shareholder 2

Joint Shareholder 3

Sole Director & Sole Company Secretary

Director

Director / Company Secretary

Dated this _____ day of _____ 2009

Contact Name

Contact Business Telephone / Mobile

INSTRUCTIONS FOR COMPLETING PROXY FORM

1. Your pre-printed name and address is as it appears on the share register of Western Plains Resources Ltd. If you are Issuer Sponsored and this information is incorrect, please mark the box at the top of the proxy form and make the correction on the form. Securityholders sponsored by a broker on the CHESS subregister should advise their broker of any changes. 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.
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 Tuesday, 4 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

Alternatively you can fax your proxy form so that it is received no later than 11.00am on Tuesday, 4 August 2009 on the fax number listed below.

Postal address:

Registries Limited
GPO Box 3993
Sydney NSW 2001

Fax number:

(02) 9279 0664