

**TOLEDO MINING CORPORATION PLC**  
Company Number 5055833  
**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that an Annual General Meeting of Toledo Mining Corporation plc will be held at Ground Floor 11 Albemarle Street London W1S 4HH on **Wednesday 22 November 2006 at 9.15 am** for the purpose of conducting the following business:-

**BUSINESS OF THE MEETING**

**Special resolution**

- 1) THAT pursuant to Section 80 of the Companies Act 1985 ("the Act"), the Directors of the Company are generally and unconditionally authorised at any time or times to allot, or grant rights to subscribe for, or convert securities into, any shares of the Company to any person or persons and with, and subject to, such rights, conditions and restrictions as they may think fit but so that:-
  - (a) the aggregate maximum nominal amount of shares in the Company which may be allotted pursuant to this authority is £500,000;
  - (b) this authority shall expire on the day of the next annual general meeting of the Company save that the Directors are hereby authorised to allot any share or grant any rights under this authority in pursuance of an offer or agreement to do so made by the Company under this authority on, or before, that date; and
  - (c) Sections 89(1) and 90(1) to (6) of the Act shall not apply to any allotment made in pursuance of this authority.

**Ordinary resolutions**

- 2) To receive the annual accounts for the year ended 31 March 2006 and the reports of the Directors and Auditors thereon.
- 3) To reappoint Sawin & Edwards as auditors of the Company to hold office until the end of the next annual general meeting and to authorise the directors to determine their remuneration.
- 4) To elect as a Director, Mr C Kyriakou who retires by rotation in accordance with the Company's articles of association and, being eligible, offers himself for re-election.
- 5) To elect as a Director, Mr R Shakesby who retires by rotation in accordance with the Company's articles of association and, being eligible, offers himself for re-election.
- 6) To elect as a Director, Mr G Bujtor who retires in accordance with the Company's articles of association and, being eligible, offers himself for re-election.

By Order of the Board  
J Reynolds  
Company Secretary  
26 September 2006

**NOTES:**

1. The holders of the Ordinary Shares of 5p each are entitled to attend and vote at this Meeting.
2. A member entitled to attend and vote is entitled to appoint one or more persons (whether a member or not) to attend and on a poll to vote instead of him. To be valid the form of proxy must be completed, signed and returned so as to reach the Company at Ground Floor 11 Albemarle Street London W1S 4HH not later than 48 hours before the Meeting. A form of proxy is enclosed. Completion of the form does not preclude a member from subsequently attending and voting at the Meeting
3. The Company, pursuant to regulation 41 of The Uncertified Securities Regulations 2001, specifies that only those shareholders registered in the register of members of the Company as at 5pm on **21 November 2006** shall be entitled to attend or vote at the meeting in respect of the number of Ordinary Shares registered in their name at that time. Changes to entries on the relevant register of securities after that time will be disregarded in determining the rights of any person to attend or vote at the Meeting.

**TOLEDO MINING CORPORATION PLC**

Company Number 5055833

**PROXY**

I / We \_\_\_\_\_

of \_\_\_\_\_

being (a) holder(s) of Ordinary Shares of 5p in Toledo Mining Corporation plc hereby appoint the Chairman of the Meeting or [see note (1)]

\_\_\_\_\_

of \_\_\_\_\_

as my / our proxy to vote on my / our behalf at the Annual General Meeting of the Company to be held at the Company's offices at Ground Floor 11 Albemarle Street London W1S 4HH on **22 November 2006 at 9.15 am** and at any adjournment thereof.

I / We direct my / our votes to cast on the specified resolutions as indicated by an "X" in the appropriate box.

**Special resolution**

1) For  Against

**Ordinary resolutions**

2) For  Against

3) For  Against

4) For  Against

5) For  Against

6) For  Against

Notes

1. If any other proxy is desired other than the Chairman of the Meeting, strike out the words 'the Chairman of the Meeting or', insert the name of the proxy preferred and initial the alteration. Failure to initial the alteration will deem the Chairman of the Meeting to be your proxy. A proxy need not be a member of the Company.
2. If you sign the form and return it to the Company without any specific directions, the proxy will exercise his discretion both as to how he votes and as to whether or not he abstains from voting.
3. In the case of joint holdings the signature of any joint holder is sufficient.
4. In case of an individual, this form of proxy must be executed by the appointee or his attorney and in the case of the latter, the power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be deposited with the form of proxy.
5. In the case of a corporation, this form must be executed under the common seal or by two directors or by a director and secretary or under the hand of a duly authorised officer or attorney.
6. To be valid, this form of proxy must be deposited with the Company at Ground Floor 11 Albemarle Street London W1S 4HH not less than 48 hours before the Meeting i.e. 9.15am on 20 November 2006.
7. The completion and return of this form of proxy will not preclude you from attending and voting at the Meeting should you subsequently decide to do so.

Signature \_\_\_\_\_

Dated \_\_\_\_\_ 2006