

OROYA MINING LIMITED

ABN 16 009 146 794

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT

Notice is given that the Annual General Meeting of Oroya Mining Limited will be held on Friday 27 November 2009 at 10.30 am WST in the Board Room at the Novotel Perth Langley Hotel, 221 Adelaide Terrace, Perth, Western Australia.

This Notice of General Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS GIVEN THAT the Annual General Meeting of Oroya Mining Limited will be held on Friday 27 November 2009 at 10.30 am WST in the “Board Room” at the Novotel Perth Langley Hotel, 221 Adelaide Terrace, Perth, Western Australia.

BUSINESS

Item 1 Financial Statements and Reports

Period 1 July 2008 to 30 June 2009

To receive and consider the annual financial report, together with the Directors’ statement, auditor’s report and Directors’ Report for the year ended 30 June 2009.

Item 2 Resolution

RESOLUTION 1 – RE-ELECTION OF MR JOSHUA WELLISCH AS A DIRECTOR

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

“That Mr Joshua Wellisch, having been appointed a director since the previous Annual General Meeting, who retires and offers himself for re-election in accordance with clause 52.2 of the Company’s constitution, be elected as a director.”

Item 3 Resolution

RESOLUTION 2 – RE-ELECTION OF MR KENNETH M K LIM AS A DIRECTOR

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

“That Mr Ken Lim, who retires and offers himself for re-election in accordance with clause 53.2 of the Company’s Constitution, be re-elected as a Director.”

Item 4 Resolution

RESOLUTION 3 – ADOPTION OF REMUNERATION REPORT

To consider the Remuneration Report as it appears in the Directors’ Report of the Annual Report for the year ended 30 June 2009, and if thought fit, pass the following as an ordinary resolution in accordance with sections 249L and 250R of the Corporations Act:

“That the Remuneration Report for the year ended 30 June 2009 be adopted.”

NOTE: The vote on this resolution is advisory only and is not binding on the Directors of the Company.

Item 5 Resolution

RESOLUTION 4 – RATIFICATION OF PREVIOUS SHARE PLACEMENT

3 Ratification of previous issue and allotment of 68,398,012 shares

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

“That for all purposes, the ordinary shareholders of the Company approve and ratify the allotment and issue of 68,398,012 fully paid ordinary shares to the persons, on the dates and on the terms set out in the Explanatory Statement to this Notice of Meeting.”

Voting Exclusion Statement

For all purposes, including ASX Listing Rules 7.4, the Company will disregard any votes cast on this resolution by any person who participated in the issue (in addition to the parties already named in the Explanatory Statement on page 5 as having participated in the issue), and a person who might obtain a benefit, except a benefit solely in the capacity of security holder, if the resolution is passed, and any associate of such a person. However, the Company will 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.

POINT AT WHICH VOTING RIGHTS ARE DETERMINED – SNAP SHOT TIME

Regulation 7.11.37 of the Corporations Regulations 2001 permits the Company to specify a time, not more than 48 hours before the meeting, at which a “snap-shot” of Shareholders will be taken for the purposes of determining Shareholder entitlements to vote at the meeting.

The Company has determined that all Shares of the Company that are quoted on ASX at 5.00 pm WST on Wednesday 25 November 2009 shall, for the purposes of determining voting entitlements at the Annual General Meeting, be taken to be held by the persons registered as holding the Shares at that time.

DATED 20 October 2009

BY ORDER OF THE BOARD

Kenneth M K Lim
Chairman

PROXIES

Please note that:

- (a) a Shareholder of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two proxies;
- (b) a proxy need not be a Shareholder of the Company; and
- (c) a Shareholder of the Company 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. Where the proportion is not specified each proxy is entitled to cast half of the number of votes.

Further details on appointing proxies and lodging proxy forms are provided on the attached proxy form.

EXPLANATORY STATEMENT TO NOTICE OF ANNUAL GENERAL MEETING

ORDINARY BUSINESS

ITEM 1: FINANCIAL STATEMENTS AND REPORTS

As a Shareholder, you are entitled to submit one written question to the auditor prior to the Annual General Meeting provided that the question relates to:

- the content of the auditor's report; or
- the conduct of the audit in relation to the financial report.

All written questions must be received by the Company no later than five business days before 27 November 2009.

All questions must be sent to the Company and may not be sent directly to the auditor. The Company will then forward all questions to the auditor.

The auditor will be attending the Annual General Meeting and will be available to answer questions from Shareholders relevant to:

- the conduct of the audit;
- the preparation and content of the auditor's report;
- the accounting policies adopted by the company in relation to the preparation of the financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

The auditor will also answer written questions submitted prior to the Annual General Meeting.

RESOLUTION 1 – RE-ELECTION OF DIRECTOR

Mr Joshua Wellisch was appointed a director of the company during the year to fill a casual vacancy pursuant to Clause 52.1 of the constitution. The constitution requires that any director so appointed holds office only until the conclusion of the next general meeting of the company and are eligible for re-election at that meeting.

A profile of Mr Wellisch is given in the Annual Report for 2009.

The Board supports the re-election of Mr Wellisch and recommends the same to Shareholders.

RESOLUTION 2 – RE-ELECTION OF DIRECTOR

Under Listing Rule 14.4 and clause 53.2 of the Constitution, at every Annual General Meeting, one third of the Directors for the time being (excluding any Director retiring under clause 52.2 of the Company's Constitution and the Managing Director) must retire from office and are eligible for re-election. The Directors to retire are those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their last election or, if the Directors have been in office for an equal length of time, by agreement. Mr Lim is the Director longest in office and offers himself for re-election pursuant to this clause.

A profile of Mr Lim is given in the Annual Report for 2009.

The Board supports the re-election of Mr Lim and recommends the same to Shareholders.

RESOLUTION 3 – ADOPTION OF REMUNERATION REPORT

Shareholders' non-binding vote on the Remuneration Report.

Sections 249L and 250R of the Corporations Act require that the Company's Shareholders vote on whether or not the Remuneration Report should be adopted. This vote is advisory only and the outcome will not be binding on the Board.

The Remuneration Report, including the Directors' and Senior Executives' Emoluments, can be found in the Remuneration Report in the Directors' Report of the Company's 2009 Annual Report. The Remuneration Report includes information on how the Directors are remunerated and more specifically, it includes disclosure of the elements of the remuneration received by the Directors.

The Remuneration Report also includes a discussion on the Board's policy for determining executive remuneration.

There were no other executives of the Company other than the four Executive Directors as at 30 June 2009. At the date of this Notice of Meeting, there were three Executive Directors.

The Remuneration Report provides the Executive Salary structures for the year ended 30 June 2009.

Prior to holding this vote, the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments about the Remuneration Report.

RESOLUTION 4 – RATIFICATION OF PREVIOUS SHARE PLACEMENT

Listing Rule 7.1 provides generally that a company must not, subject to certain exceptions, issue securities during any 12 month period if the number of securities exceeds 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 states that an issue by a company of securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purposes of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the company's members subsequently approve it.

Under Resolution 4, the Company is seeking from Shareholders approval for, and ratification of, the issue of securities set out below so as to limit the restrictive effect of Listing Rule 7.1 on any further issues of securities in the next 12 months.

The Company issued 68,398,012 fully paid ordinary shares on 14 July 2009 for the purposes stated below. The shares are identical in all respects and rank equally with all other fully paid ordinary shares on issue in the Company and have been granted official quotation by ASX. The details of the placement are given below.

Listing Rule 7.5 requires the following information to be given to shareholders.

Date of issue: 14 July 2009

Number of ordinary fully paid shares issued: 68,398,012

Purpose: The funds raised will be used for working capital including the continuing exploration of the Company's projects located in Western Australia, New South Wales and Victoria.

Price of shares: \$0.0025 (0.25 cents) per share raising \$170,995 before costs.

The basis on which the allottees were determined: The shares were placed to Intercorp Pty Ltd, a client of Patersons Securities Limited who is exempt under section 708 of the Corporations Act from the requirements of a disclosure document under Chapter 6D of the Corporations Act.

None of the shares were issued to directors or other related parties of the Company as defined in section 228 of the Corporations Act.

Directors' Recommendations

The Board believes that the ratification of these issues is beneficial for the Company. The Board recommends Shareholders vote in favour of Resolution 4 as it allows the Company to ratify the above issues of Shares and retain the flexibility to issue further securities representing up to 15% of the Company's share capital during the next 12 months.

GLOSSARY

In this Explanatory Statement, the following terms have the following meanings unless the context requires otherwise:

ASIC	The Australian Securities and Investments Commission.
ASX	The Australian Securities Exchange Limited (ABN 98 008 624 691).
Board	The Board of Directors of the Company.
Company	Oroya Mining Ltd (ABN 16 009 146 794).
Constitution	The Constitution of the Company.
Corporation Act	<i>Corporations Act 2001 (Cth)</i> and all regulations made pursuant to such legislation, as amended from time to time.
Director	A Director of the Company.
Listing Rules	The Listing Rules of ASX, as amended from time to time.
Oroya	Oroya Mining Limited (ABN 16 009 146 794).
Remuneration Report	“Remuneration Report” in the Directors’ Report of the 2009 Annual Report.
Shareholder	A holder of a Share in the Company.
Share	A fully paid ordinary share in the capital of the Company.
WST	Western Standard Time.

Shareholder Details

Name:

Address:

Contact Telephone No:

Contact Name:
 (if different from above)

Appointment of Proxy

I/We being a shareholder/s of Oroya Mining Limited and entitled to attend and vote hereby appoint:

The Chairman of the Meeting **OR** Write here the name of the person you are appointing if this person is someone other than the Chairman.
 (mark with an 'X')

or if no person is named, the Chairman of the Meeting, as my/our Proxy to attend and act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the Proxy sees fit) at the Annual General Meeting of Oroya Mining Limited to be held on Friday 27 November at 10.30 am WST in the "Board Room" at the Novotel Perth Langley Hotel, 221 Adelaide Terrace, Perth, Western Australia and at any adjournment of that meeting.

By marking this box, you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as Proxy holder will be disregarded because of that interest.

Voting directions to your Proxy - please mark to indicate your directions

	For	Against	Abstain*	Proxy's Discretion
Resolution 1: Re-election of Mr J Wellisch.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2: Re-election of Mr K Lim.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3: Adoption of Remuneration Report.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4: Ratification of share placement.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

* If you mark the Abstain box for a particular Resolution, 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.

Appointment of a second Proxy (see instructions overleaf)

If you wish to appoint a second Proxy, state the percentage of your voting rights applicable to the Proxy appointed by this form.

..... %

PLEASE SIGN HERE This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented. All single or joint holders of shares must sign this form.

..... Date: 2009

Signature Signature

or in the case of a company:

The **Common Seal** of the company is affixed in accordance with its constitution in the presence of: /Executed by the company by its duly authorised officers in accordance with sub-section 127 of the Corporations Act:*

* delete as appropriate

..... Signature of Sole Director/Director Signature of Director/Secretary

..... Name of Sole Director/Director Name of Director/Secretary

Date: 2009

PLEASE READ THE INFORMATION OVERLEAF BEFORE COMPLETING THIS PROXY FORM

How to complete this Proxy Form

1. Your Name and Address

Please print your name and address as it appears on your Holding Statement and the Company's Share Register. If shares are jointly held, please ensure the name and address of each joint Shareholder is indicated. Shareholders should advise the Company of any changes. Shareholders sponsored by a broker should advise their broker of any changes. **Please note that you cannot change ownership of your securities using this Form.**

2. Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your Proxy, mark the box. If the person you wish to appoint as your Proxy is someone other than the Chairman of the Meeting, please write the name of that person. If you leave this section blank, the Chairman of the Meeting will be your Proxy. A Proxy need not be a Shareholder of the Company.

3. Appointment of the Chairman as Proxy

If you appoint the Chairman as your Proxy, but do not wish to direct your Proxy how to vote on a Resolution, you must place a mark in the boxes headed "Proxy's Discretion" in respect of that Resolution. By marking this box, you acknowledge that the Chairman may exercise your Proxy even if he has an interest in the outcome of the Resolution and votes cast by him other than as Proxy holder will be disregarded because of that interest. If you appoint the Chairman as your Proxy, but do not mark any box, the Chairman will be unable to exercise your Proxy vote. If you appoint the Chairman as your Proxy and place a mark in any box headed "Proxy's Discretion", the Chairman intends to exercise your Proxy to vote in favour of that Resolution.

4. Votes on Resolutions

You may direct your Proxy how to vote by placing a mark in one of the boxes opposite each Resolution. All your shareholding will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any Resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given Resolution, your Proxy may vote as he or she chooses (unless you have appointed the Chairman as your Proxy). If you mark more than one box on a Resolution, your vote on that Resolution will be invalid.

5. Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy Form may be obtained by telephoning the Company Secretary, Ken Lim on (08) 9361 3887 or you may photocopy this form. To appoint a second Proxy, you must on each Proxy Form state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant Proxy. If both Proxy Forms do not specify that percentage, each Proxy may exercise half your votes. Fractions of votes will be disregarded.

6. 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 must sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the Company's Registered Office or Share Registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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) 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.

If a representative of a corporate shareholder is to attend the meeting, a "Certificate of Appointment of Corporate Representative" should be produced prior to admission.

7. Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the Company's Registered Office not later than 48 hours before the commencement of the meeting; i.e., no later than 10.30 am WST on Wednesday 25 November 2009. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Postal address: Suite 3, 72 Canning Highway, Victoria Park WA 6100

Street address: Suite 3, 72 Canning Highway, Victoria Park WA 6100

Facsimile: (08) 9361 2658