

ALBIDON LIMITED

LEVEL 1
62 COLIN ST
WEST PERTH 6005
WESTERN AUSTRALIA
ARBN 107 288 755

TEL: +61-8-9211 4600
FAX: +61-8-9211 4699
EMAIL: INFO@ALBIDON.COM
ASX CODE: ALB
AIM CODE: ALD

10 March 2009

NOTICE OF GENERAL MEETING

Please find following Albidon Limited's notice of general meeting to be held at the Company's offices at 9:30am on Friday, 20 March 2009. The notice of general meeting and accompanying proxy form are being mailed out to shareholders today.

The purpose of the general meeting is to seek shareholder approval for the funding package proposed by Jinchuan Group Limited, the Company's largest shareholder and holder of the life-of-mine offtake agreement for the Munali Nickel Project.

CONTACTS

If you have any queries please contact Alasdair Cooke and Paul Chapman on +61 8 9211 4600 or email info@albidon.com.

Albidon's nominated adviser is RFC Corporate Finance Ltd, contact Stephen Allen +61 8 9480 2500.

Additional information may also be viewed on Albidon's website at www.albidon.com.



ALBIDON LIMITED

ARBN 107 288 755

NOTICE OF GENERAL MEETING

Incorporating

**EXPLANATORY MEMORANDUM
&
PROXY FORM**

To be held

9:30am on Friday, 20 March 2009

at

the office of Albidon Limited
Level 1, 62 Colin Street
WEST PERTH WA 6005

10 March 2009

Dear Shareholder,

Please find enclosed the Notice of Meeting for a general meeting of shareholders to be held at the Company's office, Level 1, 62 Colin Street, West Perth 6005 at 9:30am (Perth time) on Friday, 20 March 2009.

The purpose of the meeting is to seek shareholder approval to a number of resolutions which are set out in the attached Notice of Meeting. Principally the resolutions are in respect of the funding proposals from Jinchuan Group Limited (**Jinchuan**), the Company's largest shareholder and holder of the concentrate offtake agreement for the Munali Nickel Project (**Proposals**). The Proposals consist of:

- 1) the injection of US\$7 million via the issue of 134,615,385 fully paid ordinary shares in the Company at US\$0.052 (A\$0.08) each; and
- 2) the injection of up to an additional US\$21 million via the issue of up to 323,076,923 convertible notes at U\$0.065 (A\$0.10) each with a coupon rate equal to Jinchuan's existing subordinated debt (3.75% + USD LIBOR) and a 5 year term.

Background to and reasons for the Proposals

The Proposals relate to the raising of funds required to provide working capital for the Company's Munali Nickel Project in Zambia (**Project**). As has been flagged in recent announcements, the Project is behind schedule in terms of mine development. This fact, together with the decrease in nickel price, has resulted in the Project being unable to generate sufficient cash flow to meet the Company's ongoing commitments, including debt servicing. Given recent nickel price trends, the Company has placed the Project on a care and maintenance basis but may continue limited mine development activities which, if economic conditions improve sufficiently, would enable the Project to recommence relatively quickly at more economical production rates.

Current trading and prospects

If the Company is unable to access the US\$7 million in funding from the first tranche of Jinchuan's investment on or about 20 March 2009 (immediately after the shareholders' meeting), then unless the Company can obtain funding from other sources, it is unlikely to be able to continue as a going concern. If the Company were to be wound up in these circumstances, the Board currently considers that it would be unlikely that shareholders will realise any value from their investment in the Company.

Further information

Further information on the resolutions contained within the Notice of Meeting is set out in the explanatory memorandum that accompanies this letter.

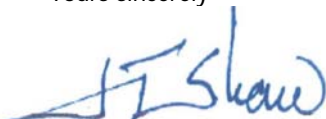
Actions to be taken

A proxy form accompanies the Notice of Meeting. Whether or not you propose to attend the meeting in person, you are requested to complete the proxy form in accordance with the instructions printed on it and to return it to the Company's registrars by post, or by hand during normal business hours to the Company Secretary at the above address as soon as possible and in any event to arrive by no later than 9:30am (Perth time) on Wednesday, 18 March 2009. Completion and return of the proxy form will not preclude you from attending the meeting and voting in person should you so wish.

Recommendation

Your Directors consider that the terms of the proposed transaction to be implemented pursuant to the resolutions contained within the Notice of Meeting are fair and reasonable in the circumstances and the proposed transaction is in the best interests of the Company and shareholders as a whole. Accordingly, the Directors unanimously recommend that shareholders vote in favour of the resolutions contained within the Notice of Meeting.

Yours sincerely



John Shaw
Chairman

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of the Shareholders of Albidon Limited (**Company**) will be convened at the Company's office, Level 1, 62 Colin Street, West Perth, Western Australia on Friday, 20 March 2009 commencing at 9:30am, for the purpose of transacting the following business referred to in this Notice of General Meeting.

The accompanying Explanatory Memorandum and Proxy Form provides additional information relating to the matters to be considered at the General Meeting, and forms part of this Notice of General Meeting (**Notice**).

AGENDA

To consider, and if thought fit, to pass, with or without modification, the following ordinary resolutions:

RESOLUTION 1

Issue of Shares

"That pursuant to and in accordance with ASX Listing Rule 7.1 and for all other purposes, the Directors be authorised to issue 135,615,385 fully paid ordinary shares in the capital of the Company to Jinchuan Group Limited (or nominee) at an issue price of A\$0.08 per share, on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice."

RESOLUTION 2

Issue of Convertible Notes

"That conditional on the passing of Resolution 1, pursuant to and in accordance with ASX Listing Rule 7.1 and for all other purposes, the Directors be authorised to issue up to 323,076,923 convertible notes convertible into fully paid ordinary shares in the capital of the Company to Jinchuan Group Limited (or nominee) at a conversion price of A\$0.10 per note, on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice."

RESOLUTION 3

Approval of issue of Shares and Convertible Notes without need for mandatory takeover offer

"That conditional on the passing of Resolutions 1 and 2 above:

- (a) the issue of the Shares described in Resolution 1, the Convertible Notes described in Resolution 2, and the Shares issued on conversion of the Convertible Notes, by the Company to Jinchuan Group Limited (or nominee) in each case without any obligation on Jinchuan Group Limited to make a mandatory offer to the shareholders of the Company under the Articles of Association; and
- (b) the Directors' decision not to exercise any Right of Suspension (as defined in the Articles of Association) upon Jinchuan Group Limited in connection with the issue of the Shares, the Convertible Notes and the Shares issued on conversion of the Convertible Notes, by the Company to Jinchuan Group Limited (or nominee),

be approved."

GENERAL NOTES

1. Voting Exclusion Statement

The Company will disregard any votes cast on the resolutions by the following person(s);

RESOLUTIONS 1, 2 and 3
Jinchuan Group Limited and any associate of that 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 a direction on the proxy form to vote as the proxy decides.

2. Explanatory Memorandum

The Explanatory Memorandum attached to this Notice of General Meeting is hereby incorporated into and forms part of this Notice of General Meeting.

3. **Attendance at meeting**

All holders of Shares appearing in the Company's register of shareholders at 5:00 pm (Western Australia time) on 18 March 2009 will be entitled to attend and vote at the meeting.

4. **Proxies**

Registered Shareholders of the Company only can vote at the meeting personally or by proxy, attorney or representative. A Shareholder entitled to attend and vote at the above meeting may appoint not more than two proxies to attend and vote at this meeting. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. A proxy may but need not be a shareholder of the Company. The instrument appointing a proxy must be in writing, executed by the appointor or his/her attorney duly authorised in writing or, if such appointer is a corporation, either under seal or under hand of an officer or his/her attorney duly authorised. The instrument of proxy (and the power of attorney or other authority, if any, under which it is signed) must be lodged by person, post, courier or facsimile and reach the Registered Office of the Company not later than 9:30 am Western Australian Time on 18 March 2009. For the convenience of shareholders a Proxy Form is enclosed with notices sent to Shareholders.

A shareholder that is a corporation may elect to appoint a representative in accordance with the Articles of Association in which case the Company will require written proof of the representative's appointment which must be lodged with, or presented to the Company not later than 9:30 am Western Australian Time on 18 March 2009.

5. **CHESS Depository Interests**

Holders of CHESS Depository Interests (CDI) are invited to attend the meeting but are not entitled to vote at the meeting. In order to have votes cast at the Meeting on their behalf, CDI holders must complete, sign and return the CDI Notice of Direction enclosed with the Notice sent to them to Computershare Investor Services Pty Limited, Level 2, 45 St Georges Terrace, Perth, WA 6000, Australia or GPO Box D182, Perth WA 6840, Australia so that CDI holders can direct CHESS Depository Nominees Pty Ltd (CDN) to vote the underlying shares on their behalf. The CDI Notice of Direction needs to be received at the address shown on the form by not later than 9:30 am Western Australian Time on 18 March 2009.

6. **CREST - Depository Interests**

Holders of Depository Interests in CREST (DI) are invited to attend the meeting but are not entitled to vote at the meeting. In order to have votes cast at the Meeting on their behalf, DI holders must complete, sign and return the instruction form enclosed with the Notice sent to them to Computershare Investor Services PLC, PO BOX 82, The Pavilions, Bridgwater Road, Bristol BS99 7NH so that DI holders can direct Computershare Company Nominees Limited (CCN) to vote the underlying shares on their behalf. The instruction form needs to be received at the address shown on the form by not later than 9:30 am Western Australian Time (being 12:30 am London Time) on 17 March 2009.

BY ORDER OF THE BOARD



Len Troncone
COMPANY SECRETARY

Dated this 10th day of March 2009

ALBIDON LIMITED
ARBN 107 288 755

EXPLANATORY MEMORANDUM

The Explanatory Memorandum has been prepared to provide Shareholders with an explanation of, and material information about, all of the agenda items to be considered at the General Meeting of the Company.

This Explanatory Memorandum forms part of the accompanying Notice of Meeting and should be read in conjunction with the Notice of Meeting.

The Directors recommend that Shareholders read this Explanatory Memorandum before determining whether or not to support the Resolutions.

1 RESOLUTION 1 – ISSUE OF ORDINARY SHARES

1.1 Issue of ordinary shares

The Company is proposing to issue 135,615,385 fully paid ordinary shares in the capital of the Company to Jinchuan Group Limited (or nominee) at an issue price of A\$0.08 per share to raise US\$7,000,000 (at an agreed exchange rate of A\$1 = US\$0.65) (**Jinchuan Shares**). It has been agreed that on and from the issue of the Jinchuan Shares, Jinchuan may restructure the Board and management of the Company and of its operations. Jinchuan's subscription to the Jinchuan Shares is subject to satisfaction of various conditions precedent, namely due diligence on the Project to the satisfaction of Jinchuan and obtaining shareholder approval to issue the Jinchuan Shares and the Convertible Notes.

1.2 ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that without shareholder approval, a company must not issue or agree to issue new "equity securities" constituting more than 15% of its total ordinary shares on issue within a 12 month period, excluding any issue of shares approved by shareholders. ASX Listing Rule 7.1.5(a) provides that an agreement to issue equity securities that is conditional on shareholder approving the issue before the issue is made is not treated as an agreement to issue equity securities. Jinchuan has offered to subscribe for equity in the Company, however, the issue of any Jinchuan Shares is subject to the condition that shareholder approval is obtained.

Shareholder approval is now sought pursuant to ASX Listing Rule 7.1 and 7.1.5(a) to approve the issue of the Jinchuan Shares.

1.3 Information to be provided for purposes of ASX Listing Rule 7.3

ASX Listing Rule 7.3 requires that the following specific information be provided to shareholders for the purpose of obtaining shareholder approval pursuant to ASX Listing Rule 7.1 and 7.1.5(a):

	Jinchuan Shares
Maximum number of Jinchuan Shares:	135,615,385 at an issue price of A\$0.08 per Share
Date of issue of Jinchuan Shares:	On or before 31 March 2009
Issue price of Jinchuan Shares:	A\$0.08 per Shares (using a foreign exchange rate of US\$0.65:A\$1. The foreign exchange rate has been fixed for the purposes of this issue, so that even if the prevailing foreign exchange rate is not US\$0.65:A\$1 at the time of issue, Jinchuan will be issued with 135,615,385 Shares upon its investment of US\$7,000,000)
Names of allottees or basis on which identified:	Jinchuan Group Limited (or nominee).
Terms of Jinchuan Shares:	Any Jinchuan Shares issued will rank equally with the Company's existing ordinary shares on issue.
Intended use of funds:	To fund working capital for the Project
Dates of allotment:	On or before 31 March 2009
Voting exclusion statement:	See voting exclusion statement in the Notice above.

2 RESOLUTION 2 - APPROVAL OF ISSUE OF CONVERTIBLE NOTES

2.1 Issue of Convertible Notes

On 3 March 2009, the Company announced that it had reached conditional agreement with Jinchuan to continue to fund the Project as an alternative to the Pacific Road Resources Fund proposal which was announced on 30 January 2009. Jinchuan is a large company engaged in non-ferrous mining, concentrating, metallurgy and chemical engineering. Jinchuan produces nickel, copper, cobalt, rare and precious metals and also chemical products. Jinchuan is the largest producer of nickel and cobalt in China and has a life of mine offtake agreement over the Project. Jinchuan is also Albidon's largest shareholder with 18.4% of the Company and holds US\$15 million in subordinated debt.

The proposed funding is by way of a convertible note facility being made available to the Company by Jinchuan Group Limited (or nominee). This is in addition to the issue of ordinary shares detailed in Resolution 1.

The Convertible Notes are proposed to be issued in various tranches dependant upon the Company's plans going forward which will be formulated in conjunction with Jinchuan. The Company is seeking shareholder approval for the issue of up to 323,076,923 convertible notes convertible into fully paid ordinary shares in the capital of the Company at a conversion price of A\$0.10 each. These Convertible Notes have a 5 year term with a coupon rate equal to the interest payable on Jinchuan's existing subordinated debt facility (3.75% + USD LIBOR – the London interbank offered rate). Any Convertible Notes which are issued will be issued within three months of obtaining shareholder approval pursuant to this resolution.

2.2 Terms of Convertible Notes

2.2.1 Principal commercial terms

The maturity date of each Convertible Note will be 5 years after the date of issue. The Convertible Notes will have a coupon rate equal to Jinchuan's existing subordinated debt (3.75% + USD LIBOR). The Convertible Notes are being made available as a financing facility to the Company by Jinchuan as a means of providing working capital for the Project and to fund the Company's corporate activities. It is envisaged that draw-down under the convertible note facility will be done on an as-required basis based on approved work plans and budgets to be formulated in conjunction with Jinchuan.

2.2.2 Other terms

Other terms of the Convertible Notes are as follows:

Conversion:	Each Convertible Note allows Jinchuan to convert it into one Share.
Not listed:	The Convertible Notes will not be listed on ASX or on AIM.
Maturity/Expiry:	The maturity date of each Convertible Note is 5 years from its date of issue. Any Convertible Note which is outstanding (ie. it has not yet been converted or repaid) on its Maturity Date must be converted into Shares or repaid in cash on the Maturity Date.
Reorganisation:	The rights of Jinchuan's Convertible Notes will be changed to the extent necessary to comply with the ASX Listing Rules applying to reorganisation of capital.
New issues:	If Jinchuan wishes to be entitled to participate in any new issues of securities offered to shareholders, it must convert the relevant Convertible Notes into Shares before the relevant record date for that new issue.
Shares issued on exercise:	Shares issued on conversion of Convertible Notes will rank pari passu with all other issued Shares of the Company.
Transfers:	The Convertible Notes are not transferable.
Fees:	No fees are payable by the Company to Jinchuan for the Convertible Note facility.
Security:	The Convertible Notes will be unsecured.
Representations, warranties, covenants and defaults:	<p>The Convertible Notes will include normal representations, warranties and covenants from the Company. The Convertible Notes will also include standard events of default, the occurrence of which gives Jinchuan a right to require its Convertible Notes to be immediately repaid (subject to any subordination restrictions agreed with the Company's existing project financiers - Barclays Bank PLC, the European Investment Bank and Jinchuan Group Ltd itself). Events of default include but are not limited to:</p> <ul style="list-style-type: none">• non-payment;• cross-default;• breach of representation or warranty;• breach of covenant• insolvency, insolvency proceedings or related events;

	<ul style="list-style-type: none"> the main undertaking of the Company is sold; the Company is de-listed from ASX; expropriation or compulsory acquisition of a material asset of the Company without full compensation; and the occurrence of any other event which has a material adverse effect on the business or financial condition of the Company.
Conditions precedent to funding:	Jinchuan's provision of the convertible note facility is subject to satisfaction of various conditions precedent, namely due diligence on the Project to the satisfaction of Jinchuan and obtaining shareholder approval to issue the Jinchuan Shares and the Convertible Notes.
Other terms:	The Convertible Notes will contain other terms which are standard for a fund raising of this sort.

2.3 ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that without shareholder approval, a company must not issue or agree to issue new "equity securities" constituting more than 15% of its total ordinary shares on issue within a 12 month period, excluding any issue of securities approved by shareholders. ASX Listing Rule 7.1.5(a) provides that an agreement to issue equity securities that is conditional on shareholders approving the issue before the issue is made is not treated as an agreement to issue equity securities. The Company is in the process of entering into a financing agreement with Jinchuan in respect of the issue of the Convertible Notes, however, the issue of any convertible notes is subject to the condition that shareholder approval is obtained.

Shareholder approval is now sought pursuant to ASX Listing Rule 7.1 and 7.1.5(a) to approve the issue of the Convertible Notes to Jinchuan.

2.4 Information to be provided for purposes of ASX Listing Rule 7.3

ASX Listing Rule 7.3 requires that the following specific information be provided to shareholders for the purpose of obtaining shareholder approval pursuant to ASX Listing Rule 7.1 and 7.1.5(a):

	Convertible Notes Facility
Maximum number of Convertible Notes:	323,076,923
Date of issue of Convertible Notes:	Within 3 months of the date of the shareholder meeting.
Issue price of Convertible Notes:	A\$0.10 (or US\$0.065) each and US\$21,000,000 in the aggregate.
Name of allottee:	Jinchuan Group Limited (or nominee).
Terms of Convertible Notes:	As stated above in paragraph 2.2.
Intended use of funds:	To fund working capital for the Project and pursue to Company's corporate objectives.
Dates of allotment:	Within 3 months of the date of the shareholder meeting.
Voting exclusion statement:	See voting exclusion statement in the Notice above.

3 RESOLUTION 3 - APPROVAL OF ISSUE OF ORDINARY SHARES AND CONVERTIBLE NOTES WITHOUT NEED FOR FULL TAKEOVER OFFER

3.1 Effect on capital structure of the Company

As stated in Resolution 2 above, each Convertible Note allows Jinchuan to convert each note for one Share. In addition, in accordance with Resolution 1 above, it is proposed to issue Jinchuan 134,615,385 Shares in the Company. As at the date of the Notice, Jinchuan Group Limited holds 38,695,488 Shares in the Company. The allotment of Shares and conversion of the Convertible Notes into Shares by Jinchuan would have the following effect on the capital structure of the Company:

Number of Shares on issue before the issue of Shares and Convertible Notes	210,206,452
Number of Shares issued pursuant to Resolution 1	134,615,385
Number of Shares issued after the issue of Shares pursuant to Resolution 1	344,821,837
Proceeds from the issue of Shares pursuant to Resolution 1	US\$7,000,000
Number of Shares held by Jinchuan assuming allotment of Shares pursuant to Resolution 1	173,310,873
Jinchuan's shareholding as a percentage of the enlarged share capital assuming issue of Shares pursuant to Resolution 1	50.3%

Maximum potential number of Convertible Notes to be issued to Jinchuan pursuant to Resolution 2	323,076,923
Maximum potential number of Shares assuming full conversion of Convertible Notes and issue of Shares pursuant to Resolution 1	667,898,760
Number of Shares held by Jinchuan assuming full conversion of the maximum potential number of Convertible Notes and issue of Shares pursuant to Resolution 1	496,387,796
Jinchuan's shareholding as a percentage of the enlarged share capital assuming full conversion of the maximum potential number of Convertible Notes issued pursuant to Resolution 2 and issue of Shares pursuant to Resolution 1	74.3%
Proceeds from the maximum potential issue of Convertible Notes pursuant to Resolution 2	US\$21,000,000

3.2 Articles of Association of the Company

3.2.1 Summary of relevant Articles

As the Company is incorporated pursuant to the laws of the British Virgin Islands (**BVI**), neither the Company nor its shareholders receive the benefit of the shareholder protection mechanisms available to companies incorporated in Australia (pursuant to Chapter 6 of the Corporations Act 2001) and the United Kingdom (pursuant to the City Code on Takeovers and Mergers (**City Code**)). Further, no applicable law of the BVI contains any laws regulating the takeover of companies. For these reasons, at a meeting of shareholders in 2006, the Company amended its Articles to include provisions aimed at ensuring, as far as possible, the fair treatment for all shareholders in the event of a change of control of the Company. The relevant provisions are set out in article 11.7 of the Articles, as summarized below.

Under article 11.7(c)(i), if a person or person acting with him fails to make a mandatory offer to acquire all of the shares held by other shareholders where he would be required to make a mandatory offer if the City Code or any subsequent takeover regime in the UK (**Takeover Regime**) applied (under the current rules of the City Code, this is where persons acting together increase their holding beyond 30% of the issued share capital or where persons acting together holding between 30% and 50% increase their holding), the Board can suspend all voting rights attributable to the shares held by that person or those persons until that person makes a mandatory offer in compliance with Article 11.1(c)(i).

Article 11.7(d) provides that the Board can only exercise its rights of suspension after obtaining a determination from a court of competent jurisdiction in the BVI or any place in which the Company is registered (**Court**) that a breach of article 11.1(c)(i) has occurred and is continuing. The Board must act in accordance with such determination, including with respect to any remedies which the Court requires or allows the Company to exercise.

Under the City Code, where any person acquires an interest in shares which carry 50% or more of the voting rights of a company (and assuming this does not itself trigger a requirement to make a mandatory takeover offer), such person may acquire additional shares in that company and the acquisition of the additional shares will not trigger the requirement to make a mandatory offer.

3.2.2 Application to Issue of Shares and Convertible Notes Pursuant to Resolutions 1 and 2

If Jinchuan were to be issued the Shares pursuant to Resolution 1 and/or to convert into Shares the maximum potential number of Convertible Notes to be issued pursuant to Resolution 2, Jinchuan would increase its aggregate holding beyond 30% of the issued share capital of the Company, and as a consequence Jinchuan would be required to make a mandatory offer for all of the other shares in the Company or risk having the Board suspend its voting rights under the Articles. The Board considers that the issue of Shares and Convertible Notes to Jinchuan is in the best interests of the Company and that commercially, Jinchuan would only proceed with the investment if it does not have to make a mandatory offer under the Articles. As such, the Board has irrevocably determined (subject to the passing of the resolutions proposed at the meeting) not to exercise its right under article 11.7(c)(i) to suspend any voting rights of Jinchuan in connection with the issue of Shares pursuant to Resolution 1 or the conversion of Convertible Notes issued pursuant to Resolution 2 into Shares even if no mandatory offer is made by Jinchuan.

If Jinchuan were to be issued the Shares pursuant to Resolution 1 and/or to convert into Shares the maximum potential number of Convertible Notes to be issued pursuant to Resolution 2, Jinchuan would increase its aggregate holding beyond 50% of the issued share capital of the Company, and as a consequence Jinchuan would be able to acquire additional Shares without the need to make a mandatory offer for all of the other shares in the Company.

3.3 Approval of shareholders

The Company seeks the approval of shareholders (in accordance with this Resolution 3) in respect of:

- (a) the issue of Shares pursuant to Resolution 1 by the Company to Jinchuan without any obligation on Jinchuan to make a mandatory offer to the shareholders of the Company under the Articles;
- (b) the issue of Convertible Notes pursuant to Resolution 2 by the Company to Jinchuan and the issue of Shares upon the conversion of any Convertible Note by Jinchuan without any obligation on Jinchuan to make a mandatory offer to the shareholders of the Company under the Articles; and
- (c) the Board's decision not to exercise any Right of Suspension (as defined in the Articles and as described above) upon Jinchuan in connection with the matters in (a) and (b) above.

GLOSSARY

In this Notice of Meeting and Explanatory Memorandum:

AIM means the AIM market of the London Stock Exchange plc.

Articles means the articles of association of the Company.

ASX means ASX Limited ACN 008 624 691 or, where the context requires, the Australian Securities Exchange.

Board means the board of directors of the Company.

Convertible Note means each convertible note issued or to be issued by the Company to Jinchuan Group Limited in accordance with Resolution 2.

Jinchuan means each of:

- (a) Jinchuan Group Limited, a company duly incorporated under the laws of the P.R. of China with its registered address at No 98 of Jinchuan Road, Jinchang City, Gansu Province, P.R. China; or
- (b) its nominee.

Project means the Company's Munali nickel project in Zambia.

Share means a fully paid ordinary share in the capital of the Company.

Albidon Limited

ARBN 107 288 755

000001 000 ALB
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

CDI Voting Instruction Form

For your vote to be effective it must be received by 9.30am (WDT) Wednesday 18 March 2009

How to Vote on Items of Business

Each CHESS Depository Interest (CDI) is equivalent to one share of Company Common Stock, so that every 1 (one) CDI that you own on 18 March 2009 entitles you to one vote.

You can vote by completing, signing and returning you CDI Voting Instruction Form. This form gives your voting instructions to CHESS Depository Nominees Pty Ltd, which will vote the underlying shares on your behalf. You need to return the form no later than the time and date shown above to give CHESS Depository Nominees Pty Ltd enough time to tabulate all CHESS Depository Interest votes and to vote on the underlying shares.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the Australian registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Only duly authorised officer/s can sign on behalf of a company. please sign in the boxes provided, which state the office held by the signatory. ie Sole Director, Sole Company Secretary or Director and Company Secretary.

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form →



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com

- Review your securityholding
- Update your securityholding

Your secure access information is:

SRN/HIN: I9999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

CDI Voting Instruction Form

Please mark to indicate your directions

STEP 1 CHESSE Depository Nominees will vote as directed

XX

Voting Instructions to CHESSE Depository Nominees Pty Ltd

I/We being a holder of CHESSE Depository Interests of Albidon Limited hereby direct CHESSE Depository Nominees Pty Ltd to vote the shares underlying my/our holding at the General Meeting of Albidon Limited to be held at the Company's office on Level 1, 62 Colin Street, West Perth, Western Australia on Friday, 20 March 2009 at 9.30am (WDT) and at any adjournment of that meeting.

By execution of this CDI Voting Form the undersigned hereby authorises CHESSE Depository Nominees Pty Ltd to appoint such proxies or their substitutes to vote in their discretion on such business as may properly come before the meeting.

STEP 2 Items of Business

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

	For	Against	Abstain
Resolution 1 Issue of Ordinary Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Issue of Convertible Notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Approval of issue of Ordinary Shares and Convertible Notes without need for mandatory takeover offer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name _____

Contact
Daytime
Telephone _____

Date ____/____/____

ALB

200309A

Computershare