



BOUGAINVILLE COPPER LIMITED

INCORPORATED IN PAPUA NEW GUINEA ARBN 007 497 869

P.O.BOX 1274, PORT MORESBY, PAPUA NEW GUINEA

TEL: (675) 321 2044 FAX: (675) 321 3634

Press Release

10 March 2009

NOTICE OF ANNUAL GENERAL MEETING

Attached is the "Notice of the Annual General Meeting" for the Company, Included are the proxy forms and explanatory notes. **Please note the change in time and date to that shown in the Appendix 4E.** The details are;

Date: Monday 20 April 2009

Time: 1.00PM

Venue: Crowne Plaza Hotel Ball Room - Hunter Street Port Moresby. PAPUA NEW GUINEA.

The notice of meeting, proxies, explanatory notes and annual report will be mailed to shareholders on or before the 20 March 2009

By order of the Board.

PAUL D COLEMAN
Company Secretary



Bougainville Copper Limited

(Incorporated in Papua New Guinea)
Australian Registered Body Number 007 497 869

All correspondence to:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia
Enquiries (within Australia) 1300 850 505
(outside Australia) 613 9415 4000
Facsimile 613 9473 2555
web.queries@computershare.com.au
www.computershare.com

Dear Shareholder

I have pleasure in inviting you to attend our Annual General Meeting and have enclosed the Notice of Meeting which sets out the items of business. The meeting will be held at the Crowne Plaza Hotel on Monday, 20 April 2009 at 1.00pm.

If you are attending this meeting, please bring this letter with you to facilitate registration into the meeting.

If you are unable to attend the meeting, you are encouraged to complete the enclosed proxy form. The proxy form should be returned in the envelope provided or faxed to our share registry on Fax No. 613 9473 2555 or in Papua New Guinea Fax No. +675 321 3634 so that it is received by 1.00pm on Saturday, 18 April 2009.

Corporate shareholders will be required to complete a "Certificate of Appointment of Representative" to enable a person to attend on their behalf. A form of this certificate may be obtained from the Company's share registry.

I look forward to your attendance at the meeting.

Yours sincerely,

Paul D Coleman
Company Secretary

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Bougainville Copper Limited

(Incorporated in Papua New Guinea)
Australian Registered Body Number 007 497 869

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

Proxy Form

For your vote to be effective it must be received by 1.00pm Saturday 18 April 2009

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

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 registry, 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 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 sign in the appropriate place to indicate the office held.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.computershare.com.

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: **I1234567890**



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

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.



Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Bougainville Copper Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to 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 Bougainville Copper Limited to be held at Crowne Plaza Hotel, Hunter Street, Port Moresby, Papua New Guinea on Monday, 20 April 2009 at 1.00pm and at any adjournment of that 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.

ORDINARY BUSINESS

		For	Against	Abstain
Item 1	To adopt the reports and accounts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2	To elect Director - Mr John Leahy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3	Increase Directors' Fee Pool	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4	To appoint Auditors and authorise Directors to fix their fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5	To transact any other business which may legally be brought forward	<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

Securityholder 2

Securityholder 3

Sole Director and Sole Company Secretary

Director

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____ Date ____/____/____

EXPLANATORY NOTES TO SHAREHOLDERS

Resolution 2

Mr John Leahy retires by rotation and offers himself for re-election.

The experience, qualifications, competencies and other information about Mr Leahy appears below.

J E Leahy

Age 51 B.Juris LLB

Independent Director. Mr. Leahy has university qualifications in jurisprudence and in law and has been admitted to practise law in NSW, Australia and Papua New Guinea. Mr Leahy has more than 19 years experience in senior tax and management positions in Papua New Guinea. This experience includes being an AusAID expert adviser to the Department of Finance, Assistant Collector of Taxes and the Managing Partner with both Deloitte Touche Tohmatsu and later PricewaterhouseCoopers in Papua New Guinea.

Mr. Leahy is the past Chairman of the Bougainville Economic Development Task Force, Past President of the Australia Papua New Guinea Business Council in PNG, Past President of the Papua Club and is currently a member of the National Working Group on Removing Impediments to Business and Investment in PNG, and President of the PNG Chamber of Commerce and Industry.

Mr. Leahy is currently with Peter Allan Lowing Lawyers and is a resident of PNG. Appointed a director of Bougainville Copper Limited February 2007.

The directors recommend that shareholders vote in favour of the re-election of Mr Leahy

Resolution 3

Remuneration of Directors to be a sum not exceeding A\$500,000

This resolution amends the provisions of the company's constitution that deals with the remuneration of non-executive directors may receive in any one year ["director's fee pool"]

Under Rule 13.4 of the company's constitution, the non-executive directors of the company are presently entitled to be paid out of the funds of the company an amount of remuneration which in any one year does not exceed in aggregate \$200,000 or such other amount as may be determined by ordinary resolution from time to time. The existing limit has remained unchanged since the 2002 Annual General Meeting of the company when Rule 10.2 was amended to increase the directors' fee pool to \$200,000.

Included in the directors' fee pool are director's fees, statutory superannuation and fees from service on the Audit Committee. Excluded are reimbursements of travelling and other expenses incurred on company business and payments made under Rule 14 of the company's constitution (directors' and officers' insurance premiums and indemnities against liability incurred in discharging their duties as directors, to the extent permitted by applicable law).

The directors' fee pool is used to pay the non-executive directors, it is not the amount payable to each non-executive director, and may not be fully exhausted each year. The details of the remuneration of non-executive directors is set out in note 11 of the annual report, but the fees are set to reflect the appropriate level of remuneration required to attract and retain directors with the necessary skills and experience for the Board.

At the meeting of the Board held on 22 August 2008, it was resolved to increase non-executive director's fees. The directors' fees approved by the Board are \$55,000 per annum and an additional \$10,000 for members of the audit committee. The total per annum with three non-executive directors is \$185,000 so the fee pool is insufficient to support any more non-executive directors or anything more than a modest increase in fees for the current three non-executive directors.

To give the company more flexibility to appoint additional directors' and to raise fees when needed to remain competitive it is proposed to increase the fee pool to a maximum of \$500,000.

Voting exclusion statement: The Company will disregard any votes cast on the Resolution by the directors and any associate of any director. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or 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.

The directors recommend that shareholders vote in favour of item 3.