



ABN 28 104 028 542

**TO: COMPANY ANNOUNCEMENTS OFFICE
ASX LIMITED**

DATE: 27 OCTOBER 2008

ANNUAL GENERAL MEETING

The Notice of the Annual General Meeting of A-Cap Resources Limited to be held on Wednesday 26 November 2008, together with the Explanatory Memorandum and Proxy Form, will be despatched to shareholders on Monday 27 October 2008. At the same time the 2008 Annual Report will be sent to shareholders who requested a copy.

Those shareholders who did not elect to receive a hard copy of the Annual Report may access it on the Company's website at <http://www.acap.com.au/images/A-Cap2008AnnualReport.pdf>

A copy of the Notice of Annual General Meeting and Explanatory Memorandum follows.

Richard Baker
Company Secretary



ABN 28 104 028 542

NOTICE OF ANNUAL GENERAL MEETING

PROXY FORM

AND

EXPLANATORY MEMORANDUM

Date of Meeting

Wednesday 26 November 2008

Time of Meeting

9.30am AEST

Place of Meeting

Ground Floor
Pacific Tower
737 Burwood Road
Hawthorn, Victoria 3122



ABN 28 104 028 542

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF A-CAP RESOURCES LIMITED (ACN 104 028 542) (“COMPANY”) WILL BE HELD AT GROUND FLOOR, PACIFIC TOWER, 737 BURWOOD ROAD, HAWTHORN, VICTORIA 3122 ON WEDNESDAY 26 NOVEMBER 2008 AT 9.30AM (AEST).

An Explanatory Memorandum containing information in relation to the resolutions to be put to the meeting accompanies this Notice of Annual General Meeting.

AGENDA

ORDINARY BUSINESS

1. Financial Statements and Reports

To receive and consider the Financial Statements and the Reports of the Directors and Auditor for the year ended 30 June 2008.

2. Remuneration Report

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

“That the Remuneration Report (which forms part of the Director’s Report) for the year ended 30 June 2008 be adopted”.

Note – Pursuant to Section 250R(3) of the Corporations Act 2001, the vote on this resolution is advisory only and does not bind the Directors or the Company.

3. Re-election of Director

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

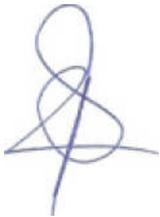
“That Dr Paul Woolrich, a director retiring in accordance with the Company’s Constitution and being eligible, is re-elected as a director of the Company”.

4. Re-election of Director

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

“That Mr Patrick Volpe, a director retiring by rotation in accordance with the Company’s Constitution and being eligible, is re-elected as a director of the Company”.

By Order of the Board of
A-Cap Resources Limited

A handwritten signature in blue ink, consisting of several overlapping loops and a horizontal line at the bottom.

Richard Baker
Company Secretary
Dated: 21 October 2008

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of shareholders of **A-CAP RESOURCES LIMITED** (“A-Cap” or “the Company”) in connection with the business to be transacted at the Annual General Meeting of shareholders of A-Cap to be held at Ground Floor, Pacific Tower, 737 Burwood Road, Hawthorn, Victoria 3122 on Wednesday 26 November 2008 at 9.30am AEST.

It forms part of the accompanying Notice of Meeting convening the 2008 Annual General Meeting and contains an explanation of, and information about, the following matters to be considered at the meeting:

- the Financial Statements and Reports;
- the Remuneration Report,
- the re-election of Dr Woolrich as a director of the Company and
- the re-election of Mr Volpe as a director of the Company.

The Directors recommend shareholders read the accompanying Notice of General Meeting (“Notice”) and this Explanatory Memorandum in full before making any decision in relation to the resolutions.

1. Financial Statements and Reports

Under the Corporations Act 2001, the directors of a public company that is required to hold an Annual General Meeting must table the financial statements and reports of the Company for the previous year for discussion by the members at that annual general meeting.

Shareholders have been provided with all relevant information concerning the Company’s financial statements for the year ended 30 June 2008 in the Annual Report.

Shareholders should note that the sole purpose of tabling the financial statements of the Company at the Annual General Meeting is to provide the shareholders with the opportunity to ask questions or discuss matters arising from the financial statements at the meeting. It is not the purpose of the meeting that the financial statements be approved, rejected or modified in any way. Further as it is not required by the Corporations Act, no resolution to adopt, receive or consider the statements will be put to the meeting.

2. Remuneration Report

The Corporations Act 2001 requires that the Remuneration Report be submitted to Shareholders for consideration and adoption by way of a non-binding resolution. However the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

Shareholders will have the opportunity at the meeting to raise questions in respect of the Remuneration Report.

3. Re-election of Director

In accordance with the Company's Constitution, at every Annual General Meeting, each director appointed since the last Annual General Meeting must retire from office and is eligible for re-election.

Dr Woolrich retires in accordance with the Company's Constitution and being eligible for re-election, has consented to be re-elected and presents himself for re-election.

He is 63 years of age and was appointed as a non-executive director on 18 December 2007. Information about Dr Woolrich is contained in the 2008 Annual Report.

4. Re-election of Director

In accordance with the Company's Constitution, at every Annual General Meeting, one-third of the directors must retire from office and are eligible for re-election. The directors to retire are those who have been longest in office since their appointment or last re-appointment, or, if the directors have been in office for an equal length of time by agreement.

Mr. Volpe retires by rotation and being eligible for re-election, has consented to be re-elected and presents himself for re-election.

He is 50 years old and was appointed a non-executive director in March 2003. Information about Mr Volpe is contained in the 2008 Annual Report.