

# **ABENTEUER RESOURCES CORP.**

## **INFORMATION CIRCULAR**

**For the Annual and Special Meeting of Shareholders to be Held on September 15, 2008**

**Information as at August 11, 2008, unless otherwise specified**

### **SOLICITATION OF PROXIES**

This Information Circular is furnished in connection with the solicitation of proxies by the management of **ABENTEUER RESOURCES CORP.** (the "Company") for use at the 2008 Annual and Special Meeting (the "Meeting") of the Shareholders of the Company to be held at the Terminal City Club Tower, 837 West Hastings Street, Vancouver, BC on Monday, September 15, 2008 at 10:00 a.m. for the purposes set forth in the accompanying Notice of Annual and Special Meeting of Shareholders, and at any adjournment thereof. The solicitation will be made primarily by mail and may in addition be made by personal and telephone contact with shareholders by directors, officers and regular employees of the Company. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company. The Company does not reimburse shareholders, nominees or agents for the cost incurred in obtaining from their principals authorization to execute instruments of proxy.

### **PROXIES AND VOTING RIGHTS**

#### **Management Solicitation**

The solicitation of proxies by the Company will be conducted by mail and may be supplemented by telephone or other personal contact to be made without special compensation by the directors, regular officers and employees of the Company. The Company does not reimburse shareholders, nominees or agents for the cost incurred in obtaining from their principals authorization to execute forms of proxy, except that the Company has requested brokers and nominees who hold stock in their respective names to furnish this proxy material to their customers, and the Company will reimburse such brokers and nominees for their related out of pocket expenses. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company.

No person has been authorized to give any information or to make any representation other than as contained in this Information Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Information Circular shall not create, under any circumstances, any implication that there has been no change in the information set forth herein since the date of this Information Circular. This Information Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in which such solicitation is not authorized, or in which the person making such solicitation is not qualified to do so, or to anyone to whom it is unlawful to make such an offer of solicitation.

#### **Appointment of Proxy**

Registered Shareholders are entitled to vote at the Meeting. A Shareholder is entitled to one vote for each Common Share that such Shareholder holds on August 11, 2008 (the "Record Date") on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting.

The persons named as proxyholders (the “Designated Persons”) in the enclosed form of proxy are directors and/or officers of the Company.

**A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON OR CORPORATION (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT FOR OR ON BEHALF OF THAT SHAREHOLDER AT THE MEETING, OTHER THAN THE DESIGNATED PERSONS NAMED IN THE ENCLOSED FORM OF PROXY.**

**TO EXERCISE THE RIGHT, THE SHAREHOLDER MAY DO SO BY STRIKING OUT THE PRINTED NAMES AND INSERTING THE NAME OF SUCH OTHER PERSON AND, IF DESIRED, AN ALTERNATE TO SUCH PERSON, IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY.**

In order to be voted, the completed form of proxy must be received by the Company’s registrar and transfer agent, Olympia Trust Company (the “Transfer Agent”), at their offices located at 1900 Cathedral Place, 925 West Georgia Street, Vancouver, B.C., V6C 3L2, or by the Company at the address set forth above, by mail or fax, at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) prior to the scheduled time of the Meeting, or any adjournment or postponement thereof. Alternatively, the completed form of proxy may be deposited with the Chairman of the Meeting on the day of the Meeting, or any adjournment or postponement thereof.

A proxy may not be valid unless it is dated and signed by the Shareholder who is giving it or by that Shareholder’s attorney-in-fact duly authorized by that Shareholder in writing or, in the case of a corporation, dated and executed by a duly authorized officer, or attorney-in-fact, for the corporation. If a form of proxy is executed by an attorney-in-fact for an individual Shareholder or joint Shareholders, or by an officer or attorney-in-fact for a corporate Shareholder, the instrument so empowering the officer or attorney-in-fact, as the case may be, or a notarially certified copy thereof, should accompany the form of proxy.

#### **Revocation of Proxies**

A Shareholder who has given a proxy may revoke it at anytime, before it is exercised, by an instrument in writing: (a) executed by that Shareholder or by that Shareholder’s attorney-in-fact authorized in writing or, where the Shareholder is a corporation, by a duly authorized officer of, or attorney-in-fact for, the corporation; and (b) delivered either: (i) to the Company at the address set forth above, at any time up to and including the last business day preceding the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (ii) to the Chairman of the Meeting prior to the vote on matters covered by the proxy on the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (iii) in any other manner provided by law.

Also, a proxy will automatically be revoked by either: (i) attendance at the Meeting and participation in a poll (ballot) by a Shareholder, or (ii) submission of a subsequent proxy in accordance with the foregoing procedures. A revocation of a proxy does not affect any matter on which a vote has been taken prior to any such revocation.

#### **Voting of Common Shares and Proxies and Exercise of Discretion by Designated Persons**

A Shareholder may indicate the manner in which the Designated Persons are to vote with respect to a matter to be voted upon at the Meeting by marking the appropriate space. If the instructions as to voting indicated in the proxy are certain, the Common Shares represented by the proxy will be voted or withheld from voting in accordance with the instructions given in the proxy. If the Shareholder specifies a choice in the proxy with

respect to a matter to be acted upon, then the Common Shares represented will be voted or withheld from the vote on that matter accordingly. The Common Shares represented by a proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder on any ballot that may be called for and if the Shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly.

**IF NO CHOICE IS SPECIFIED IN THE PROXY WITH RESPECT TO A MATTER TO BE ACTED UPON, THE PROXY CONFERS DISCRETIONARY AUTHORITY WITH RESPECT TO THAT MATTER UPON THE DESIGNATED PERSONS NAMED IN THE FORM OF PROXY. IT IS INTENDED THAT THE DESIGNATED PERSONS WILL VOTE THE COMMON SHARES REPRESENTED BY THE PROXY IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY AND FOR THE NOMINEES OF THE COMPANY'S BOARD OF DIRECTORS FOR DIRECTORS AND AUDITOR.**

The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to other matters which may properly come before the Meeting, including any amendments or variations to any matters identified in the Notice, and with respect to other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Company is not aware of any such amendments, variations, or other matters to come before the Meeting.

In the case of abstentions from, or withholding of, the voting of the Common Shares on any matter, the Common Shares that are the subject of the abstention or withholding will be counted for determination of a quorum, but will not be counted as affirmative or negative on the matter to be voted upon.

#### **NON-REGISTERED HOLDERS**

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Most shareholders of the Company are "non-registered" shareholders because the shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the shares. More particularly, a person is not a registered shareholder in respect of shares which are held on behalf of that person (the "Non-Registered Holder") but which are registered either: (a) in the name of an intermediary (an "Intermediary") that the Non-Registered Holder deals with in respect of the shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators or self-administered RRSP's, RRIF's, RESPs and similar plans); or (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited ("CDS")) of which the Intermediary is a participant. In accordance with the requirements as set out in National Instrument 54-101 of the Canadian Securities Administrators, the Company has distributed copies of the Notice of Meeting, this Information Circular and the form of Proxy (collectively, the "Meeting Materials") to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.

Intermediaries are required to forward the Meeting Materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Very often, Intermediaries will use service companies to forward the Meeting Materials to Non-Registered Holders. Generally, Non-Registered Holders who have not waived the right to receive Meeting Materials will either:

- (a) be given a form of proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature), which is restricted as to the number of shares beneficially owned by the Non-Registered Holder but which is otherwise not completed. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Holder when submitting the proxy. In this case, the

Non-Registered Holder who wishes to submit a proxy should otherwise properly complete the form of proxy and deposit it with the Company's Registrar and Transfer Agent as provided above; or

- (b) more typically, be given a voting instruction form which is not signed by the Intermediary, and which, when properly completed and signed by the Non-Registered Holder and returned to the Intermediary or its service company, will constitute voting instructions (often called a "proxy authorization form") which the Intermediary must follow. Typically, the proxy authorization form will consist of a one page pre-printed form. Sometimes, instead of a one page pre-printed form, the proxy authorization will consist of a regular printed proxy form accompanied by a page of instructions, which contains a removable label containing a bar-code and other information. In order for the form of proxy to validly constitute a proxy authorization form, the Non-Registered Holder must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the form of proxy and return it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company.

In either case, the purpose of this procedure is to permit a Non-Registered Holder to direct the voting of the shares which they beneficially own. Should a Non-Registered Holder who receives one of the above forms wish to vote at the Meeting in person, the Non-Registered Holder should strike out the names of the management proxyholders named in the form and insert the Non-Registered Holder's name in the blank space provided. In either case, Non-Registered Holders should carefully follow the instructions of their Intermediary, including those regarding when and where the proxy or proxy authorization form is to be delivered.

There are two kinds of beneficial owners – those who object to their name being made known to the issuers of securities which they own (called OBOs for Objecting Beneficial Owners) and those who do not object to the issuers of the securities they own knowing who they are (called NOBOs for Non-Objecting Beneficial Owners). Pursuant to National Instrument 54-101 issuers can obtain a list of their NOBOs from intermediaries for distribution of proxy-related materials directly to NOBOs.

**THESE SECURITY HOLDER MATERIALS ARE BEING SENT TO BOTH REGISTERED AND NON-REGISTERED OWNERS OF THE SECURITIES. IF YOU ARE A NON-REGISTERED OWNER, AND THE ISSUER OR ITS AGENT HAS SENT THESE MATERIALS DIRECTLY TO YOU, YOUR NAME AND ADDRESS AND INFORMATION ABOUT YOUR HOLDINGS OF SECURITIES, HAVE BEEN OBTAINED IN ACCORDANCE WITH APPLICABLE SECURITIES REGULATORY REQUIREMENTS FROM THE INTERMEDIARY HOLDING ON YOUR BEHALF.**

#### **VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES**

The Company is authorized to issue an unlimited number of Common Shares without par value. As of the Record Date, determined by the Company's board of directors to be the close of business on August 11, 2008, a total of 10,733,266 Common Shares were issued and outstanding. Each Common Share carries the right to one vote at the Meeting.

Only registered Shareholders as of the Record Date are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement of the Meeting.

To the knowledge of the Company's directors and executive officers, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, Common Shares carrying more than 10% of the voting rights attached to the outstanding Common Shares of the Company, other than as set forth below:

Name of Shareholder	Number of Common Shares Owned	Percentage of Outstanding Common Shares <sup>(1)</sup>
CDS & Co.	9,133,282 <sup>(2)</sup>	85.09%

<sup>(1)</sup> Based on 10,733,266 Common Shares issued and outstanding as of August 11, 2008. The Company believes that all persons hold legal title, and it has no knowledge of actual Common Share ownership.

<sup>(2)</sup> Management of the Company is unaware of the Beneficial Shareholders respecting the Common Shares registered in the name of CDS & Co.

### **APPOINTMENT OF AUDITOR**

Unless directed otherwise by a proxyholder, or such authority is withheld, Management's Designated Person, if named as proxy, intends to vote the Common Shares represented by any such proxy in favour of a resolution appointing PriceWaterhouseCoopers, Chartered Accountants, as auditor of the Company for the next ensuing year, to hold office until the close of the next annual general meeting of shareholders or until the firm of PriceWaterhouseCoopers, is removed from office or resigns as provided by the Company's by-laws, and the resolution authorizing the Board of Directors to fix the compensation of the auditor.

### **NUMBER OF DIRECTORS**

The Articles of the Company provide for a board of directors of no fewer than three persons.

At the Meeting, Shareholders will be asked to pass an ordinary resolution to set the number of directors of the Company for the ensuing year at five. The number of directors will be approved if the affirmative vote of the majority of Common Shares present or represented by proxy at the Meeting and entitled to vote are voted in favour to set the number of directors at five.

### **ELECTION OF DIRECTORS**

The directors of the Company are elected annually and hold office until the next Annual General Meeting of Shareholders or until their successors in office are duly elected or appointed. In the absence of instructions to the contrary, the shares represented by a proxy will be voted for the nominees herein listed.

Pursuant to the provisions of the Company's Articles, the Board of Directors has determined that the number of Directors to be elected at the annual meeting shall be three, subject to such increase as may be permitted by the Articles of the Company. The Management of the Company proposes to nominate the persons listed below for election as Directors of the Company. All of the nominees are ordinarily resident in Canada.

MANAGEMENT DOES NOT CONTEMPLATE THAT ANY OF THE NOMINEES WILL BE UNABLE TO SERVE AS A DIRECTOR. THE COMPANY HAS NOT RECEIVED NOTICE OF, AND MANAGEMENT IS NOT AWARE OF ANY PROPOSED NOMINEE IN ADDITION TO, THE NAMED NOMINEES.

The following persons are Management's nominees for election as Directors at the Annual General Meeting.

Name, Province/State and Country of Ordinary Residence <sup>(1)</sup>	Present principal occupation, business or employment and, if not elected as a director by a vote of security holders, principal occupation, business or employment during the past five years	Term of Service as a director of the Company and Proposed Expiry Date and First and Last Position in the Company	Approximate Number of Voting Securities Beneficially Owned Directly or Indirectly or Over Which Direction Or Control is Exercised <sup>(2)</sup>
<p>J. Lewis Dillman Vancouver, BC <i>President and Director</i></p>	<p>From 1995 to present, Mr. Dillman has been the President and CEO of Western Eagle Resources, a private investment company with oil and gas interests. Mr. Dillman is a director of Abington Ventures Inc. and Zappa Resources, both are listed as oil and gas companies on the TSX Venture Exchange. Mr. Dillman is also a director of Grand Peak Capital Corp.</p>	<p>Director since December 15, 2004</p>	<p>462,000</p>
<p>Jamie Lewin<sup>(3)</sup> Vancouver, BC <i>Director and CFO</i></p>	<p>Since 2000, Mr. Lewin has been involved in the financial management of several local and national concerns. In addition to being CFO of Abenteuer Resources, he is Manager of Finance and Administration of the CNIB, BC/Yukon Division and has occupied financial positions with companies on the former VSE and ASE.</p>	<p>Director since June 26, 2006</p>	<p>Nil</p>
<p>David Parry<sup>(3)</sup> Vancouver, BC <i>Director</i></p>	<p>Mr. Parry is involved in a number of private energy companies in Middle East and Russia and as a Director of Transeuro Energy Corp. was instrumental in the initial asset acquisition and financing of the Company's projects in the international energy market</p>	<p>Director since August 1, 2008</p>	<p>Nil</p>
<p>Sean McGrath<sup>(3)</sup> Vancouver, BC <i>Director</i></p>	<p>Mr. McGrath is a professional accountant who has spent the last eleven years providing financial management services to publicly traded companies, with emphasis on junior mineral exploration and oil and gas exploration companies.. Additionally, he is currently a Director of AMI Resources Inc and Hidefield Gold PLC as well as the Chief Financial Officer of Columbus Gold Corp. and Empire Mining</p>	<p>Director since August 6, 2008</p>	<p>Nil</p>

Name, Province/State and Country of Ordinary Residence <sup>(1)</sup>	Present principal occupation, business or employment and, if not elected as a director by a vote of security holders, principal occupation, business or employment during the past five years	Term of Service as a director of the Company and Proposed Expiry Date and First and Last Position in the Company	Approximate Number of Voting Securities Beneficially Owned Directly or Indirectly or Over Which Direction Or Control is Exercised <sup>(2)</sup>
Stephen Polakoff Moscow, Russia  <i>Nominee</i>	Mr Polakoff is the Former Head of the Legal Department of Deutsche Bank's Moscow office, where he focused on investment banking and general corporate activities for the bank in Russia. Since 2007 he is the General Counsel for the Integra Group (LSE) an oilfield services firm active in Russia, Kazakhstan and the Ukraine. Mr Polakoff is a director of IG Holdings Ltd., IG Management Ltd., Zephyr Commodity Fund, and Steep Rock Russia Fund Ltd.	Nominee	Nil

(1) The information as to country of residence and principal occupation, not being within the knowledge of the Company, has been furnished by the respective directors individually.

(2) The information as to shares beneficially owned directly or indirectly or over which a director exercises control or direction, not being within the knowledge of the Company, has been furnished by the respective directors individually.

(3) Member of Audit Committee.

### **Corporate Cease Trade Orders and Bankruptcies**

None of the directors or any proposed Management nominee for election as a director of the Company is, or during the ten years preceding the date of this Information Circular has been, a director or officer of any company that, while the person was acting in that capacity:

(a) was the subject of a cease trade order or similar order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or

(b) was subject to an event that resulted, after the director or proposed Management nominee ceased to be a director or officer of the relevant company in the relevant company being the subject of a cease trade order or similar order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or

(c) within a year of the director or proposed Management nominee ceasing to be a director or officer of the relevant company, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement, or compromise with creditors, or had a receiver, receiver manager, or trustee appointed to hold its assets

### **STATEMENT OF EXECUTIVE COMPENSATION**

Particulars of compensation paid to:

(a) the Company's chief executive officer ("CEO") and chief financial officer ("CFO"), or persons who acted in a similar capacities;

- (b) each of the Company’s three most highly compensated executive officers, other than the CEO and CFO, who were serving as executive officers as at the end of the most recently completed financial year, and whose salary and bonus exceeds \$150,000 per year; and
- (c) any additional individuals for whom disclosure would have been provided under (b) except that the individual was not serving as an officer of the Company at the end of the most recently completed financial year;

(each a “Named Executive Officer”) is set out in the summary compensation table below:

Name and Principal Position	Year Ended	Annual Compensation			Long Term Compensation			
		Salary (\$)	Bonus (\$)	Other Annual Compensation (\$)	Awards		Payouts	
					Securities Under Options <sup>(1)</sup> / SARs <sup>(2)</sup> Granted (#)	Shares or Units Subject to Resale Restrictions (#)	LTIP <sup>(3)</sup> Payouts (#)	All Other Compensation (\$)
J. Lewis Dillman President	2007	\$30,000	Nil	Nil	300,000	Nil	Nil	Nil
	2006	\$47,500	Nil	Nil	250,000	Nil	Nil	Nil
	2005	\$45,000	Nil	Nil	250,000 <sup>(4)</sup>	Nil	Nil	Nil
Jamie Lewin CFO	2007	Nil	Nil	\$16,174	150,000	Nil	Nil	Nil
	2006	Nil	Nil	\$6,668	100,000 <sup>(5)</sup>	Nil	Nil	Nil
	2005	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Raymond Fong Director <sup>(6)</sup>	2007	Nil	Nil	\$6,000	300,000 <sup>(6)</sup>	Nil	Nil	Nil
	2006	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2005	N/A	N/A	N/A	N/A	N/A	N/A	N/A

(1) “Options” includes all options, share purchase warrants and rights granted by the Company as compensation for employment services or office.

(2) “SAR” or “stock appreciation right” means a right granted by the Company, as compensation for employment services or office to receive cash or an issue or transfer of securities based wholly or in part on changes in the trading price of the Company’s publicly traded securities.

(3) “LTIP” or “long term incentive plan” means a plan that provides compensation intended to motivate performance over a period greater than one financial year, but does not include Option or SAR plans or plans for compensation through shares or units that are subject to restrictions on resale.

(4) Mr. J. Lewis Dillman was granted a stock option for the right to purchase 250,000 common shares, exercisable at the price of \$0.15. These options expired on December 15, 2006. On November 21<sup>st</sup> 2007, 300,000 options were granted to Mr Dillman with an exercise price of \$0.20 until November 21, 2010.

(5) Mr. Jamie Lewin was granted a stock option for the right to purchase 100,000 common shares, exercisable at the price of \$0.30. These options expire on August 3, 2008, but were cancelled November 21<sup>st</sup> 2007. At the same date, 150,000 options exercisable at \$0.20 were granted and will expire on November 21, 2010.

(6) Mr. Fong resigned as a director of the Company on August 1, 2008.

(7) Mr. Raymond Fong was granted a stock option for the right to purchase 200,000 common shares, exercisable at the price of \$0.15. These options expired on December 15, 2006. On November 21<sup>st</sup> 2007, 300,000 options were granted to Mr Fong with an exercise price of \$0.20 until November 21, 2010, these options will expire 90 days from August 1, 2008.

## **Long-Term Incentive Plans - Awards**

The Company currently has no long-term incentive plans intended to serve as incentive for performance to occur over a period longer than one year.

### **Options and SARs**

The Company's stock option plan (the "Stock Option Plan") is administered by the Company's corporate secretary, or such other senior officer or employee of the Company as may be designated by the board of directors from time to time. The Stock Option Plan will be placed before shareholders at this annual meeting for approval. Refer to the section entitled "Stock Option Plan" for more information.

The following table sets forth all stock options granted during the financial year ended December 31, 2007 to the Company's Named Executive Officer's and Directors:

<b>Name</b>	<b>Securities Under Options/SARs Granted (#)</b>	<b>Percent of Total Options/SARs Granted to Employees in Financial Year</b>	<b>Exercise or Base Price (\$/Security)</b>	<b>Market Value of Securities Underlying Options/SARs on the Date of Grant (\$/Security)</b>	<b>Expiration Date</b>
J.Lewis Dillman	300,000	30%	\$0.20	\$0.155	November 21, 2010
Raymond Fong <sup>(1)</sup>	300,000	30%	\$0.20	\$0.155	November 21, 2010
Steve Sobolewski	250,000	25%	\$0.20	\$0.155	November 21, 2010
Jamie Lewin	150,000	15%	\$0.20	\$0.155	November 21, 2010

<sup>(1)</sup> Mr. Fong resigned as a director of the Company on August 1, 2008.

### **Aggregated Option/SAR Exercises and Financial Year-End Option/SAR Values**

No Options/SARS were exercised by Named Executive Officers and Directors during the Company's most recently completed financial year.

### **Termination of Employment, Change in Responsibilities and Employment Contracts**

The Company has no plan or arrangement whereby any Named Executive Officer may be compensated in an amount exceeding \$100,000 in the event of that Named Executive Officer's resignation, retirement or other termination of employment, or in the event of a change of control of the Company or a change in Named Executive Officer's responsibilities following such a change of control.

## **STATEMENT OF CORPORATE GOVERNANCE PRACTICE**

The British Columbia Securities Commission has issued guidelines on corporate governance disclosure for venture issuers as set out in Form 58-101F2 (the "Disclosure"). The Disclosure addresses matters relating to constitution and independence of directors, the functions to be performed by the directors of a company and their committees and effectiveness and evaluation of proposed corporate governance guidelines and best practices specified by the Canadian securities regulators. The Company's approach to corporate governance in the context of the 8 specific Disclosure issues outlined in Form 58-101F2 is set out in the attached Schedule "C".

## Compensation of Directors

During the Company's most recently completed financial year, there were no standard compensation arrangements, or other arrangements in addition to or in lieu of standard arrangements, under which the directors of the Company were compensated for services in their capacity as directors (including any additional amounts payable for committee participation or special assignments), or for services as consultants or experts.

Other than as listed above, no further Options/SARS were granted to the Company directors during the Company's most recently completed financial year.

## Exercise of Options

During the financial year ended December 31, 2007, no options were exercised by directors or other insiders of the Company.

### **SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS**

The Company has an incentive stock option plan under which stock options are granted. Stock options have been determined by the Company's directors and are only be granted in compliance with applicable laws and regulatory policy. The policies of the TSX Venture Exchange ("TSX-V") limit the granting of stock options to directors, officers and employees of the Company and provide limits on the length, number and exercise price of such options. The TSX-V also requires annual approval of option plans by shareholders. The Company will propose that the option plan be ratified and approved by shareholders at the meeting.

### **Equity Compensation Plan Information**

<b>Plan Category</b>	<b>Number of securities to be issued upon exercise of outstanding options, warrants and rights</b>	<b>Weighted-average exercise price of outstanding options, warrants and rights</b>	<b>Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))</b>
Equity compensation plans approved by securityholders	1,000,000	\$0.20	70,000
Equity compensation plans not approved by securityholders	Nil	Nil	Nil
Total	1,000,000	\$0.20	70,000

A copy of the Stock Option Plan is attached hereto as Schedule "A".

### **INDEBTEDNESS OF DIRECTORS, EXECUTIVE OFFICERS AND SENIOR OFFICERS**

None of the directors, executive officers and senior officers of the Company or any of its subsidiaries, proposed nominees for election or associates of such persons is or has been indebted to the Company (other than routine indebtedness) at any time for any reason whatsoever, including the purchase of securities of the Company or its subsidiary.

## **INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

For the purposes of this Information Circular, “informed person” means: (a) a director or executive officer of the Company; (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company; (c) any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company, or a combination of both, carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company, other than voting securities held by the person or company as underwriter in the course of a distribution; and (d) the Company if it has purchased, redeemed or otherwise acquired any of its own securities, for so long as it holds any of its securities. Other than as set out in the following, no informed person, no proposed director of the Company and no associate or affiliate of any such informed person or proposed director, has any material interest, direct or indirect, in any material transaction since the commencement of the Company's last completed financial year or in any proposed transaction, which, in either case, has materially affected or will materially affect the Company or its subsidiary.

## **AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR**

Multilateral Instrument 52-110 of the Canadian Securities Administrators (“MI 52-110”) requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth in the following.

The Company’s audit committee is governed by an audit committee charter, the text of which is attached as Schedule “B” to this Information Circular. As of the Record Date the Company currently does not have a finalized audit committee and will reconstitute one immediately following the Meeting. Since the commencement of the Company’s most recently completed financial year, the Company’s Board of Directors has not failed to adopt a recommendation of the audit committee to nominate or compensate an external auditor. Since the effective date of MI 52-110, the Company has not relied on the exemptions contained in sections 2.4 or 8 of MI 52-110. Section 2.4 provides an exemption from the requirement that the audit committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the fiscal year in which the non-audit services were provided. Section 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of MI 52-110, in whole or in part. The audit committee has not adopted specific policies and procedures for the engagement of non-audit services. Subject to the requirements of MI 52-110, the engagement of non-audit services is considered by the Company’s Board of Directors, and where applicable the audit committee, on a case-by case basis.

In the following table, “audit fees” are fees billed by the Company’s external auditor for services provided in auditing the Company’s annual financial statements for the subject year. “Audit-related fees” are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit or review of the Company’s financial statements. “Tax fees” are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. “All other fees” are fees billed by the auditor for products and services not included in the foregoing categories.

The fees paid by the Company to its auditor in each of the last two fiscal years, by category, are as follows:

<b>Financial Year Ended December 31</b>	<b>Audit Fees</b>	<b>Audit Related Fees</b>	<b>Tax Fees <sup>(1)</sup></b>	<b>All Other Fees</b>
2007	\$27,500	Nil	\$7,000	\$4,932
2006	\$25,000	Nil	\$7,450	Nil

(1) "Tax Fees" include fees paid to the Company's external auditors for tax compliance and tax planning advice.

The Company is relying on the exemption provided by section 6.1 of MI 52-110 which provides that the Company, as a venture issuer, is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of MI 52-110.

### **REMUNERATION AND APPOINTMENT OF AUDITORS**

The management of the Company will recommend at the Meeting the appointment of PriceWaterhouseCoopers, Chartered Accountants of 250 Howe Street, 7th Floor, Vancouver, British Columbia V6C 3S7, as auditor of the Company to hold office until the close of the next Annual General Meeting of shareholders. It is proposed that the remuneration to be paid to the auditor be fixed by the directors.

### **MANAGEMENT CONTRACTS**

The management functions of the Company are not to any substantial degree performed by any person other than the senior officers and directors of the Company.

### **VENTURE ISSUER EXEMPTION**

Under Form 51-102F6, a Venture Issuer is entitled to omit disclosure otherwise required to be provided under those portions of Form 51-102F6 entitled "Option and SAR Repricings", "Defined Benefit or Actuarial Plan Disclosure", "Composition of the Compensation Committee", "Report on Executive Compensation" and "Performance Graph". The Company is a Venture Issuer and has omitted such disclosure.

### **PARTICULARS OF MATTERS TO BE ACTED UPON**

#### **Re-Ratification of Incentive Stock Option Plan**

Management is seeking Shareholder approval of the Company's existing Stock Option Plan in accordance with the policies of the TSX Venture Exchange (the "Exchange"). The Company established the Stock Option Plan in 2005 with the approval of the Shareholders by way of disinterested vote as described below. The number of shares reserved for issuance pursuant to the exercise of stock options under the plan is equal to 10% of the number of issued and outstanding shares of the Company at any given time on a "rolling" basis. The Exchange requires that the Stock Option Plan be submitted for further approval and re-ratification by the Shareholders at each annual general meeting of the Company. Accordingly, management is seeking further approval and ratification of the Stock Option Plan by the Shareholders.

The Stock Option Plan was established to provide incentive to employees, directors, officers, management companies and consultants who provide services to the Company. The intention of

management in proposing the Stock Option Plan was and is to increase the proprietary interest of such persons in the Company and thereby aid the Company in attracting, retaining and encouraging the continued involvement of such persons with the Company.

### **Disinterested Shareholder Approval**

The Stock Option Plan must be approved by a majority of the votes cast at the meeting other than votes attaching to securities beneficially owned by:

- (a) Insiders to whom shares may be issued pursuant to the stock option plan; and
- (b) associates of persons referred to in (a).

Non-voting and subordinate voting shares are to be given full voting rights in these circumstances.

The term “Insider” is defined in the *Securities Act* (British Columbia) and generally includes (i) directors and senior officers of the Company, (ii) directors or senior officers of a company that is an Insider or subsidiary of the Company, and (iii) holders of greater than 10% of the voting securities of the Company. All of the Company’s directors and senior officers are Insiders, and as such that they and their associates may not vote on the resolution.

A copy of the Stock Option Plan is attached hereto as Schedule “A”.

### **Shareholder Approval**

Accordingly, the shareholders of the Company will be asked at the Meeting to pass an ordinary resolution, the text of which will be in substantially the form as follows:

#### **“Resolved, as an ordinary resolution, that:**

1. The adoption of the Company’s Stock Option Plan be ratified, confirmed and approved;
2. The Board of Directors be authorized on behalf of the Company to make any amendments to the Stock Option Plan as may be required by regulatory authorities, without further approval of the Shareholders of the Company, in order to ensure adoption of the Stock Option Plan; and
3. Any one director or officer of the Company be and he is hereby authorized and directed to do all such acts and things and to execute and deliver under the corporate seal or otherwise all such deeds, documents, instruments and assurances as in his opinion may be necessary or desirable to give effect to this resolution.”

### **Recommendation of the Company's Directors**

The directors have reviewed and considered all facts respecting the foregoing matters that they have considered to be relevant to shareholders. It is the unanimous recommendation of the Company's directors that shareholders vote for passage of the foregoing resolutions.

### **ADDITIONAL INFORMATION**

Additional information relating to the Company is available on SEDAR at [www.sedar.com](http://www.sedar.com). Financial information relating to ABENTEUER RESOURCES CORP. is provided in the Company's comparative financial statements for the financial year ended December 31, 2007. Shareholders may contact the Company to request copies of financial statements at the following address:

ABENTEUER RESOURCES CORP.  
Suite 900 - 555 Burrard Street  
Vancouver, BC V7X 1M8  
Tel: 604-443-5000 / Fax: 604-443-5001

### **OTHER MATERIAL FACTS**

Management knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting, the shares represented by the Proxy solicited hereby will be voted on such matter in accordance with the best judgment of the persons voting by proxy.

### **CERTIFICATION AND BOARD APPROVAL**

The undersigned hereby certifies that the contents and the sending of this Information Circular to the Company's shareholders have been approved by the Board of Directors. The foregoing contains no untrue statement of material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made.

**DATED** at Vancouver, British Columbia, on the 18th day of August, 2008.

BY ORDER OF THE BOARD

**ABENTEUER RESOURCES CORP.**

*"J. LEWIS DILLMAN"*,  
President and Director

## **SCHEDULE "A"**

### **ABENTEUER RESOURCES CORP.**

(the "*Company*")

### **INCENTIVE STOCK OPTION PLAN**

(the "*Plan*")

#### **1. PURPOSE OF THE PLAN**

The purpose of the Plan is to assist the Company in attracting, retaining and motivating "*Directors*", "*Employees*" and "*Consultants*" of the Company (as those terms are defined in TSX Venture Exchange (the "*Exchange*") Policy 4.4, and which terms are hereinafter collectively referred to as "*Directors Employees and Consultants*") and any of its subsidiaries and to closely align the personal interests of such Directors, Employees and Consultants with those of the shareholders by providing them with the opportunity, through options, to acquire common shares in the capital of the Company.

#### **2. IMPLEMENTATION**

The Plan and the grant and exercise of any options under the Plan are subject to compliance with the applicable requirements of the Exchange and of any governmental authority or regulatory body to which the Company is subject.

#### **3. ADMINISTRATION**

The Plan shall be administered by the Board of Directors of the Company which shall, without limitation, subject to the approval of the Exchange, have full and final authority in its discretion, but subject to the express provisions of the Plan, to interpret the Plan, to prescribe, amend and rescind rules and regulations relating to it and to make all other determinations deemed necessary or advisable for the administration of the Plan. The Board of Directors may delegate any or all of its authority with respect to the administration of the Plan and any or all of the rights, powers and discretions with respect to the Plan granted to it hereunder to such committee of directors of the Company as the Board of Directors may designate and upon such delegation such committee of directors, as well as the Board of Directors, shall be entitled to exercise any or all of such authority, rights, powers and discretions with respect to the Plan.

When used hereafter in the Plan, "*Board of Directors*" shall be deemed to include a committee of directors acting on behalf of the Board of Directors.

#### **4. SHARES ISSUABLE UNDER THE PLAN**

Subject to the requirements of the Exchange:

- (a) the aggregate number of shares ("*Optioned Shares*") that may be issuable pursuant to options granted under the Plan will not exceed 10% of the number of issued shares of the Company at the time of the granting of options under the Plan;
- (b) no more than 5% of the issued shares of the Company, calculated at the date the option is granted, may be granted to any one Optionee (as hereinafter defined) in any twelve (12) month period;

- (c) no more than 2% of the issued shares of the Company, calculated at the date the option is granted, may be granted to any one Consultant in any twelve (12) month period;
- (d) no more than an aggregate of 2% of the issued shares of the Company, calculated at the date the option is granted, may be granted to **all** Employees conducting "*Investor Relations Activities*" (as that term is defined in Exchange Policy 1.1) in any twelve (12) month period.

## **5. ELIGIBILITY**

### **5.1 General**

Options may be granted under the Plan to Directors, Employees and Consultants of the Company and any of its subsidiaries (collectively the "*Optionees*" and individually an "*Optionee*"). Subject to the provisions of the Plan, the total number of Optioned Shares to be made available under the Plan and to each Optionee, the time or times and price or prices at which options shall be granted, the time or times at which such options are exercisable, and any conditions or restrictions on the exercise of options, shall be in the full and final discretion of the Board of Directors.

### **5.2 Options Granted to Employees, Consultants or Management Company Employees**

The Company represents that, in the event it wishes to grant options under the Plan to Employees, Consultants or "*Management Company Employees*" (as that term is defined in Exchange Policy 4.4), it will only grant such options to Optionees who are bona fide Employees, Consultants or Management Company Employees, as the case may be.

## **6. TERMS AND CONDITIONS**

All options under the Plan shall be granted upon and subject to the terms and conditions hereinafter set forth.

### **6.1 Exercise Price**

The exercise price for each Optioned Share shall be determined by the Board of Directors but shall not, in any event, be less than the "*Discounted Market Price*" of the Company's common shares as traded on the Exchange (as that term is defined in Exchange Policy 1.1), or such other price as may be agreed to by the Company and accepted by the Exchange; **provided that** the exercise price for each Optioned Share in respect of options granted within ninety (90) days of a "*Distribution*" by a "*Prospectus*" (as those terms are defined in Exchange Policy 1.1) shall not be less than the greater of the Discounted Market Price and the price per share paid by public investors for listed shares of the Company under the Distribution.

### **6.2 Reduction in the Exercise Price of Options Granted to Insiders**

In the event the Company wishes to reduce the exercise price of any options held by "*Insiders*" (as that term is defined in Exchange Policy 1.1) of the Company at the time of the proposed reduction, the approval of the disinterested Shareholders of the Company will be required prior to the exercise of any such options at the reduced exercise price.

### **6.3 Option Agreement**

All options shall be granted under the Plan by means of an agreement (the "*Option Agreement*") between the Company and each Optionee in the form attached hereto as Appendix "I" or such other form as may be approved by the Board of Directors, such approval to be conclusively evidenced by the execution of the Option Agreement by any one director or officer of the Company, or otherwise as determined by the Board of Directors.

### **6.4 Length of Grant**

Subject to sections 6.10, 6.11, 6.12, 6.13 and 6.14 all options granted under the Plan shall expire not later than that date which is five (5) years from the date such options were granted.

### **6.5 Non-Assignability of Options**

An option granted under the Plan shall not be transferable or assignable (whether absolutely or by way of mortgage, pledge or other charge) by an Optionee other than by will or other testamentary instrument or the laws of succession and may be exercisable during the lifetime of the Optionee only by such Optionee.

### **6.6 Vesting Schedule for Options Granted to Consultants conducting Investor Relations Activities**

An Optionee who is a Consultant conducting Investor Relations Activities who is granted an option under the Plan will become vested with the right to exercise one-quarter (1/4) of the option upon the conclusion of every three (3) months subsequent to the date of the grant of the option, such that the Optionee will be vested with the right to exercise one hundred percent (100%) of his option upon the conclusion of twelve (12) months from the date of the grant of the option. (By way of example, in the event that Optionee did not exercise one-quarter (1/4) of his option at the conclusion of three (3) months from the date of the grant of the option, he would be entitled to exercise one-half (1/2) of his option upon the conclusion of six (6) months from the date of the grant of the option.)

### **6.7 Right to Exercise**

Each Optionee, upon becoming entitled to exercise the option in respect of any Optioned Shares in accordance with the Option Agreement, shall thereafter be entitled to exercise the option to purchase such Optioned Shares at any time prior to the expiration or other termination of the Option Agreement or the option rights granted thereunder in accordance with such agreement.

### **6.8 Exercise and Payment**

Any option granted under the Plan may be exercised by an Optionee or, if applicable, the legal representatives of an Optionee, giving notice to the Company specifying the number of shares in respect of which such option is being exercised, accompanied by payment (by cash or certified cheque payable to the Company) of the entire exercise price (determined in accordance with the Option Agreement) for the number of shares specified in the notice. Upon any such exercise of an option by an Optionee the Company shall cause the transfer agent and registrar of shares of the Company to promptly deliver to such Optionee or the legal representatives of such Optionee, as the case may be, a share certificate in the name of such Optionee or the legal representatives of such Optionee, as the case may be, representing the number of shares specified in the notice.

## **6.9 Rights of Optionees**

The Optionees shall have no rights whatsoever as shareholders in respect of any of the Optioned Shares (including, without limitation, voting rights or any right to receive dividends, warrants or rights under any rights offering) other than Optioned Shares in respect of which Optionees have exercised their option to purchase and which have been issued by the Company.

## **6.10 Third Party Offer**

If at any time when an option granted under the Plan remains unexercised with respect to any common shares, an offer to purchase all of the common shares of the Company is made by a third party, the Company may upon giving each Optionee written notice to that effect, require the acceleration of the time for the exercise of the option rights granted under the Plan and of the time for the fulfillment of any conditions or restrictions on such exercise.

## **6.11 Alterations in Shares**

In the event of a stock dividend, subdivision, redivision, consolidation, share reclassification (other than pursuant to the Plan), amalgamation, merger, corporate arrangement, reorganization, liquidation or the like of or by the Company, the Board of Directors may make such adjustment, if any, of the number of Optioned Shares, or of the exercise price, or both, as it shall deem appropriate to give proper effect to such event. If because of a proposed merger, amalgamation or other corporate arrangement or reorganization, the exchange or replacement of shares in the Company for those in another corporation is imminent, the Board of Directors may, in a fair and equitable manner, determine the manner in which all unexercised option rights granted under the Plan shall be treated including, for example, requiring the acceleration of the time for the exercise of such rights by the Optionees and of the time for the fulfillment of any conditions or restrictions on such exercise. All determinations of the Board of Directors under this section 6.11 shall be full and final.

## **6.12 Termination for Cause**

Subject to section 6.13, if an Optionee ceases to be either a Director, Employee, Consultant or Management Company Employee of the Company or of any of its subsidiaries as a result of having been dismissed from any such position for cause, all unexercised option rights of that Optionee under the Plan shall immediately become terminated and shall lapse, notwithstanding the original term of the option granted to such Optionee under the Plan.

## **6.13 Termination Other Than For Cause**

If an Optionee ceases to be either a Director, Employee, Consultant or Management Company Employee of the Company or any of its subsidiaries for any reason other than as a result of having been dismissed for cause as provided in section 6.12 or as a result of the Optionee's death, such Optionee shall have the right for a period of ninety (90) days (or until the normal expiry date of the option rights of such Optionee if earlier) from the date of ceasing to be either a Director, Employee, Consultant or Management Company Employee to exercise the option under the Plan with respect to all Optioned Shares of such Optionee to the extent they were exercisable on the date of ceasing to be either a Director, Employee, Consultant or Management Company Employee. Upon the expiration of such ninety (90) day period all unexercised option rights of that Optionee shall immediately become terminated and shall lapse notwithstanding the original term of the option granted to such Optionee under the Plan.

If an Optionee engaged in providing Investor Relations Activities to the Company ceases to be employed in providing such Investor Relations Activities, such Optionee shall have the right for a period of thirty (30) days (or until the normal expiry date of the option rights of such Optionee if earlier) from the date of ceasing to provide such Investor Relations Activities to exercise the option under the Plan with respect to all Optioned Shares of such Optionee to the extent there were exercisable on the date of ceasing to provide such Investor Relations Activities. Upon the expiration of such thirty (30) day period all unexercised option rights of that Optionee shall immediately become terminated and shall lapse notwithstanding the original term of the option granted to such Optionee under the Plan.

#### **6.14 Deceased Optionee**

In the event of the death of any Optionee, the legal representatives of the deceased Optionee shall have the right for a period of one year (or until the normal expiry date of the option rights of such Optionee if earlier) from the date of death of the deceased Optionee to exercise the deceased Optionee's option with respect to all of the Optioned Shares of the deceased Optionee to the extent they were exercisable on the date of death. Upon the expiration of such period all unexercised option rights of the deceased Optionee shall immediately become terminated and shall lapse notwithstanding the original term of the option granted to the deceased Optionee under the Plan.

#### **6.15 Hold Period**

Any Optioned Shares to be acquired upon exercise shall be subject to a hold period, as required by the Exchange, and may not be traded for a period of four (4) months from the date of grant.

### **7. AMENDMENT AND DISCONTINUANCE OF PLAN**

Subject to the acceptance of the Exchange, the Board of Directors may from time to time amend or revise the terms of the Plan or may discontinue the Plan at any time, provided that no such action may in any manner adversely affect the rights under any options earlier granted to an Optionee under the Plan, without the consent of that Optionee.

### **8. NO FURTHER RIGHTS**

Nothing contained in the Plan nor in any option granted hereunder shall give any Optionee or any other person any interest or title in or to any shares of the Company or any rights as a shareholder of the Company or any other legal or equitable right against the Company whatsoever other than as set forth in the Plan and pursuant to the exercise of any option, nor shall it confer upon the Optionees any right to continue as a Director, Employee or Consultant of the Company or of any of its subsidiaries.

### **9. COMPLIANCE WITH LAWS**

The obligations of the Company to sell shares and deliver share certificates under the Plan are subject to such compliance by the Company and the Optionees as the Company deems necessary or advisable with all applicable corporate and securities laws, rules and regulations.

Approved by the Board of Directors  
of **ABENTEUER RESOURCES CORP.**  
on December 15, 2004.

**APPENDIX "T"**

**ABENTEUER RESOURCES CORP.  
INCENTIVE STOCK OPTION PLAN  
OPTION AGREEMENT**

"WITHOUT PRIOR WRITTEN APPROVAL OF THE TSX VENTURE EXCHANGE AND COMPLIANCE WITH ALL APPLICABLE SECURITIES LEGISLATION, THE SECURITIES REPRESENTED BY THIS CERTIFICATE MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE TRADED ON OR THROUGH THE FACILITIES OF THE TSX VENTURE EXCHANGE OR OTHERWISE IN CANADA OR TO OR FOR THE BENEFIT OF A CANADIAN RESIDENT UNTIL \_\_\_\_\_, 20\_\_"

This Option Agreement is entered into between **ABENTEUER RESOURCES CORP.** (the "*Company*") and the Optionee named below pursuant to the Incentive Stock Option Plan (the "*Plan*"), and confirms that:

On \_\_\_\_\_, 20\_\_ (the "*Optionee*") was granted the option to purchase \_\_\_\_\_ common shares (the "*Optioned Shares*") of the Company; at a price of \$\_\_\_\_\_ per Optioned Share; exercisable from time to time up to but not after \_\_\_\_\_, \_\_\_\_\_, and subject to the Vesting Schedule contained in section 6.6 of the Plan, if applicable; all on the terms and subject to the conditions set out in the Plan.

By signing this Option Agreement, the Optionee acknowledges that the Optionee has read and understands the Plan and agrees to the terms and conditions of the Plan and this Option Agreement.

**IN WITNESS WHEREOF** the parties hereto have executed this Option Agreement as of the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

**SIGNED, SEALED AND DELIVERED** )  
by \_\_\_\_\_ )  
in the presence of: )

\_\_\_\_\_)  
*Name* )

\_\_\_\_\_)  
*Address* )

\_\_\_\_\_)  
*Occupation* )

THE COMMON SEAL OF )  
**ABENTEUER RESOURCES CORP.** )  
**INC.** was hereunto affixed )  
in the presence of: )

\_\_\_\_\_)  
*Authorized Signatory* )

**SCHEDULE “B”  
AUDIT COMMITTEE CHARTER**

The following is the text of the Audit Committee’s Charter:

**1. Overall Purpose/ Objectives**

The Audit Committee will assist the Board of Directors in fulfilling its responsibilities. The Audit Committee will review the financial reporting process, the system of internal control and management of financial risks and the audit process. In performing its duties, the committee will maintain effective working relationships with the Board of Directors, management, and the external auditors and monitor the independence of those auditors. To perform his or her role effectively, each committee member will obtain an understanding of the responsibilities of committee membership as well as the Company’s business, operations and risks.

**2. Authority**

The Board authorizes the audit committee, within the scope of its responsibilities, to seek any information it requires from any employee and from external parties, to obtain outside legal or professional advice, to set and pay the compensation for any advisors employed by the Audit Committee, to ensure the attendance of the Company officers at meetings as appropriate and to communicate directly with the Company’s external auditors.

**3. Organization**

Membership

The Audit Committee will be comprised of at least three members, a majority of which are not officers of employees of the Company.

The chairman of the Audit Committee will not be nominated by the Audit Committee from the members of the Audit Committee which are not officers or employees of the Company, or a company associated or affiliated with the Company, from time to time.

A quorum for any meeting will be two members.

The secretary of the Audit Committee will be the Company secretary, or such person as nominated by the Chairman.

Attendance at Meetings

The Audit Committee may invite such other persons (e.g. The President or Chief Financial Officer) to its meetings, as it deems appropriate.

Meetings shall be held not less than four times a year. Special meetings shall be convened as required. External auditors may convene a meeting if they consider that it is necessary.

The proceedings of all meetings will be minuted.

#### **4. Roles and Responsibilities**

The Audit Committee will:

- Gain understanding of whether internal control recommendations made by external auditors have been implemented by management.
- Gain an understanding of the current areas of greatest financial risk and whether management is managing these effectively.
- Review significant accounting and reporting issues, including recent professional and regulatory pronouncements, and understand their impact on the financial statements.
- Review any legal matters which could significantly impact the financial statements as reported on by the general counsel whenever deemed appropriate.
- Review the annual and quarterly financial statements including Management's Discussion and Analysis and annual and interim earnings press releases prior to public dissemination, including any certification, report, opinion, or review rendered by the external auditors and determine whether they are complete and consistent with the information known to committee members; determine that the auditors are satisfied that the financial statements have been prepared in accordance with generally accepted accounting principles.
- Pay particular attention to complex and/ or unusual transactions such as those involving derivative instruments and consider the adequacy of disclosure thereof.
- Focus on judgmental areas, for example those involving valuation of assets and liabilities and other commitments and contingencies.
- Review audit issues related to the Company's material associated and affiliated companies that may have a significant impact on the Company's equity investment.
- Meet with the management and the external auditors to review the annual financial statements and the results of the audit.
- Review the interim financial statements and disclosures, and obtain explanations from management on whether:
  - (a) actual financial results for the interim period varied significantly from budgeted or projected results;
  - (b) generally accepted accounting principals have been consistently applied;
  - (c) there are any actual or proposed changes in accounting or financial reporting practices'
  - (d) there are any significant or unusual events or transactions which require disclosure and, if so, consider the adequacy of that disclosure; and
  - (e) review the external auditors' proposed audit scope and approach and ensure no justifiable restriction or limitations have been placed on the scope.

- Review the performance of the external auditors and approve in advance provision of services other than auditing. Consider the independence of the external auditors, including reviewing the range of services provided in the context of all consulting services brought by the company. The Board authorizes the Chairman of the Audit Committee to pre-approve any non-audit or additional audit work which the Chairman deems as necessary and to notify the other members of the Audit Committee of such non-audit or additional work.
- Make recommendations to the Board regarding the reappointment of the external auditors and the compensation to be paid to the external auditor.
- Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.
- Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.
- Establish a procedure for:
  - (a) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters; and
  - (b) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters.
- Meet separately with the external auditors to discuss any matters that the committee or auditors believe should be discussed privately.
- Endeavour to cause the receipt and discussion on a timely basis of any significant findings and recommendations made by the external auditors.
- Ensure that the Board is aware of matters which may significantly impact the financial condition or affairs of the business.
- Perform other functions as requested by the full Board.
- If necessary, institute special investigations and, if appropriate, hire special counsel or experts to assist, and set out the compensation to be paid to such special counsel or other experts.
- Review and recommend updates to the charter; receive approval of changes from the Board.

**Schedule “C”  
Statement of Corporate Governance Disclosure (Venture Issuers)**

The following description of the governance practices of the Company is provided in accordance with the guidelines of Multilateral Instrument 58-101, as set out in Form 58-101F2 (the “Form 58-101F2 Guidelines”). The Form 58-101F2 Guidelines address matters relating to constitution and independence of directors, the functions to be performed by the directors of a company and their committees and effectiveness and evaluation of proposed corporate governance guidelines and best practices specified by the Canadian securities regulators. The directors of the Company will continue to monitor the developments and the various changes to the proposed corporate governance guidelines and best practices and where applicable will amend its corporate governance guidelines accordingly.

**Form 58-101F2 Guideline The Governance Disclosure of the Company**

**1. Board of Directors**

Disclose how the Board of Directors (the “Board”) facilitates its exercise of independent supervision over management, including (i) the identity of directors that are independent, and (ii) the identity of directors who are not independent, and the basis for that determination.

The Board consists of four (4) directors, of whom David Parry and Sean McGrath are independent. None of the two (2) unrelated directors has any direct or indirect material relationship with the Company (other than shareholdings) which could, in the view of the Company’s Board, reasonably interfere with the exercise of a director’s independent judgment. David Parry and Sean McGrath are independent directors. J. Lewis Dillman is President of the Company, Jamie Lewin is the Chief Executive Officer of the Company and are therefore not independent.

**2. Directorships**

If a director is presently a director of any other issuer that is a reporting issuer (or the equivalent) in a jurisdiction or a foreign jurisdiction, identify both the director and the other issuer.

The directors of the Company are directors of the following reporting issuers set opposite their names:

<b>Director</b>	<b>Reporting Issuers</b>
J. Lewis Dillman	Abington Ventures Inc. Zappa Resources Ltd. Grand Peak Capital Corp.
Jamie Lewin	None
David Parry	Transeuro Energy Corp.

<b>Director</b>	<b>Reporting Issuers</b>
Sean McGrath	AMI Resources Inc Hidefield Gold PLC Columbus Gold Corp. (Chief Financial Officer) Empire Mining (Chief Financial Officer)
Stephen Polakoff – <i>Director Nominee</i>	Integra Group

### ***3. Orientation and Continuing Education***

Describe what steps, if any, the Board takes to orient new Board members, and describe any measures the Board takes to provide continuing education for directors.

Orientation and education of new members of the Board is conducted informally by management and members of the Board. The orientation provides background information on the Company's history, performance and strategic plans.

### ***4. Ethical Business Conduct***

Describe what steps, if any, the Board takes to encourage and promote a culture of ethical business conduct.

The Board has not adopted a formal written code of ethics. The Board is of the view that the requirements of the audit committee charter and Board members' ability to reference outside professional advisors, facilitate the Company meeting ethical business standards.

### ***5. Nomination of Directors***

Disclose what steps, if any, are taken to identify new candidates for Board nomination, including: (i) who identifies new candidates, and (ii) the process of identifying new candidates.

Given the size of the Board and nature of development of the Company's business the Board has not appointed a nomination committee or put in place formal procedures for the identification of new Board member candidates.

### ***6. Compensation***

Disclose what steps, if any, are taken to determine compensation for the directors and CEO, including: (i) who determines compensation, and (ii) the process of determining compensation.

Members of the Board are not compensated for acting as directors, save for being granted incentive stock options pursuant to the policies of the TSX Venture Exchange and the Company's stock option plan. The Board as a whole determines the stock option grants for each director. The independent Board members review on an ongoing basis, the compensation of the senior officers to ensure that it is competitive. All employment, consulting or other compensation arrangements between the Company and any director or senior officer of the Company or

between any subsidiary of the Company and any director or senior officer are considered and approved by independent directors.

### ***7. Other Board Committees***

If the Board has standing committees other than the audit, compensation and nominating committees, identify the committees and describe their function.

The Board is satisfied that in view of the size and composition of the Board, it is more efficient and cost effective for the full board to perform the duties that would be required by standing committees, other than the audit committee.

### ***8. Assessments***

Disclose what steps, if any, that the Board takes to satisfy itself that the Board, its committees, and its individual directors are performing effectively.

The Board considers individual director performance assessments are not warranted, given the Company's stage of development, the directors shareholdings and the required time commitment to the affairs of the Company.