

RNS Number : 2280V
Mosman Oil and Gas Limited
24 October 2014

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Mosman Oil and Gas Limited
("Mosman" or the "Company")

Notice of Annual General Meeting

Mosman Oil and Gas Limited (AIM: MSMN), the New Zealand and Australia focussed oil exploration and development company, is pleased to advise that the Notice of Annual General Meeting has been dispatched to shareholders today. The Annual General Meeting will be held on November 28, 2014.

Please find attached a copy of the Notice of Annual General Meeting including the Explanatory Memorandum and Proxy Form.

For and on behalf of Mosman Oil and Gas Limited

John W Barr
Executive Chairman

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Updates on the Company's activities are regularly posted on its website
www.mosmanoilandgas.com

About Mosman

Mosman (AIM: MSMN) is an Australia and New Zealand focused oil exploration and development company with a strategy to build a sustainable

mid-tier oil and gas business by acquisition and organic growth.

Currently, Mosman has two assets: the Petroleum Creek Project, a low cost onshore project in New Zealand and the Officer Basin Project in Western Australia.

Petroleum Creek Project, New Zealand

The Petroleum Creek Project is a 143.6 sq. km low cost onshore exploration project located near Greymouth on the South Island in the southern extension of the proven Taranaki oil system. The project has a Mean Unrisked Recoverable Prospective Resource of 26.6 million barrels. In the first month of drilling, oil was discovered at Cross Roads-1 well which declared an Oil Discovery in June 2014 and Crestal-1 was declared an Oil Discovery in July 2014. In H2 2014, the focus is on appraisal of existing discoveries and additional exploration with both seismic and a multi-well drilling programme.

Officer Basin Project, Australia

Mosman has a 25% investment in the Officer Basin Project, a 22,527 sq. km large land holding with significant exploration potential, which lies in one of the more explored parts of the Basin with road access. The project area is in the Western Australian part of the Officer Basin and offers both conventional and unconventional potential with hydrocarbon shows reported and all elements of a petroleum system are present.

MOSMAN OIL AND GAS LIMITED

ACN 150 287 111

NOTICE OF ANNUAL GENERAL MEETING

**The Annual General Meeting of the Company
will be held at
Level 1, 28 Ord Street, West Perth, Western
Australia on 28 November, 2014 at 10.00am**

(WST).

This Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on +61 (0)400 007 900

**MOSMAN OIL AND GAS LIMITED
A C N 1 5 0 2 8 7 1 1 1**

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of shareholders of Mosman Oil and Gas Limited (**Company**) will be held at Level 1, 28 Ord Street, West Perth, Western Australia on 28 November 2014 at 10:00am (WST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 26 November 2014 October 2014 at 4:00pm (WST).

Terms and abbreviations used in this Notice (including the Explanatory Memorandum) are defined in Schedule 1.

AGENDA

Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2014, which includes the Financial Report, the Directors' Report and the Auditor's Report.

1. Resolution 1 - Re-election of Director - Mr John Young

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"That, pursuant to and in accordance with article 6.3 of the Constitution and for all other purposes, Mr John Young, a Director, retires and being eligible, is re-elected on the terms and conditions in the Explanatory Memorandum."

2. Resolution 2 - Issue of Incentive Options to Mr John W Barr

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"That, subject to the passing of Resolution 5, pursuant to and in accordance with Chapter 2E of the Corporations Act and for all other purposes, Shareholders approve the issue of 500,000 Incentive Options to Mr John W Barr (or his nominee) on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by Mr Barr and any of his associates.

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 Chairman 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.

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management

Personnel or a Closely Related Party of such member.

A vote may be cast by such person if:

- (a) the vote is not cast on behalf of a person who is otherwise excluded from voting; and
- (b) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (c) the person appointed as proxy is the Chairman and the appointment does not specify how the Chairman is to vote but expressly authorises the Chairman to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

3. Resolution 3 - Issue of Incentive Options to Mr John Young

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"That, subject to the passing of Resolution 5, pursuant to and in accordance with Chapter 2E of the Corporations Act and for all other purposes, Shareholders approve the issue of 500,000 Incentive Options to Mr John Young (or his nominee) on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by Mr Young and any of his associates.

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 Chairman 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.

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

A vote may be cast by such person if:

- (a) the vote is not cast on behalf of a person who is otherwise excluded from voting; and
- (b) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (c) the person appointed as proxy is the Chairman and the appointment does not specify how the Chairman is to vote but expressly authorises the Chairman to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

4. Resolution 4 - Issue of Incentive Options to Mr Andrew Carroll

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"That, subject to the passing of Resolution 5, pursuant to and in accordance with Chapter 2E of the Corporations Act and for all other purposes, Shareholders approve the issue of 1,500,000 Incentive Options to Mr Andrew Carroll (or his nominee) on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by Mr Carroll and any of his associates.

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 Chairman 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.

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

A vote may be cast by such person if:

- (a) the vote is not cast on behalf of a person who is otherwise excluded from voting; and

- (b) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (c) the person appointed as proxy is the Chairman and the appointment does not specify how the Chairman is to vote but expressly authorises the Chairman to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

5. Resolution 5 - Section 195 Approval

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"That, pursuant to and in accordance with subsection 195(4) of the Corporations Act and for all other purposes, Shareholders approve the transactions contemplated in Resolutions 2, 3 and 4."

Dated 10 October 2014

BY ORDER OF THE BOARD

Zane Lewis
Company Secretary

MOSMAN OIL AND GAS LIMITED
A C N 1 5 0 2 8 7 1 1 1

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Level 1, 28 Ord Street, West Perth, Western Australia on 28 November 2014 at 10:00am (WST).

This Explanatory Memorandum should be read in conjunction with and forms part of the Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding

whether or not to pass the Resolutions.

A Proxy Form is attached to the Notice.

2. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2.2 CREST - Depositary Interests

Holders of depositary 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 Forms of Instruction forwarded to them along with the Notice to the Company's agent, Computershare UK, no later than 4:00pm London Time (being 11:00 pm(WST)) on 24 November 2014.

3. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders

will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2014.

There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered the following opportunities:

- (a) discuss the Annual Report, which is available online at <http://mosmanoilandgas.com>;
- (b) ask questions or make comment on the management of the Company;
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about:

- (a) the preparation and the content of the Auditor's Report; and
- (b) the conduct of the audit;
- (c) accounting policies by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

4. Resolution 1 - Re-election of Director - Mr John Young

Article 6.3(c) of the Constitution requires that one third of the Directors must retire at each annual general meeting (to the nearest one-third). Article 6.3(f) provides that a Director who retires under article 6.3(c) of the Constitution is eligible for re-election.

Resolution 1 therefore provides that Mr John Young retires by rotation and, being eligible, seeks re-election.

Details of the qualifications and experience of Mr Young are included

in the Annual Report.

The Board (excluding Mr Young) recommends that Shareholders vote in favour of Resolution 1.

Resolution 1 is an ordinary resolution

5. Resolutions 2 to 4 (inclusive) - Issue of Incentive Options to Directors

5.1 General

Resolutions 2, 3 and 4 seek Shareholder approval in accordance with Chapter 2E of the Corporations Act for the issue of an aggregate of 2,500,000 Options to Messrs John Barr, John Young and Andrew Carroll (or their nominee) (together the **Incentive Options**) as follows:

Directors (or their nominee)	No. of Incentive Options
Mr John Barr	500,000
Mr John Young	500,000
Mr Andrew Carroll	1,500,000

The purpose of the issue of the Incentive Options is for the Company to retain Directors of high calibre and to provide cost effective remuneration to the Directors for their ongoing commitment and contribution to the Company.

The Board does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Options upon the terms proposed. If the Incentive Options are not issued, the Company could remunerate the Directors by way of additional cash remuneration. However, the Board considers it reasonable for the remuneration of the Directors to have a cash component and an equity component to further align the Directors' interests with Shareholders and maintain a strong cash position for the Company.

The Chairman will cast all available proxies in favour of Resolutions 2 - 4 (inclusive).

Each of Resolutions 2, 3 and 4 are subject to the passing of Resolution 5. The Board has determined that none of the exceptions in section 210 to 216 of the Corporations Act apply in the present circumstances, and accordingly are seeking Shareholder approval for the issue of the Incentive Options.

5.2 Section 208 of the Corporations Act

Pursuant to section 208 of the Corporations Act, a public company must obtain shareholder approval before giving a financial benefit to a related party (unless the giving of the financial benefit falls within an exemption in section 210 to 216 of the Corporations Act).

A "related party" for the purposes of the Corporations Act is defined widely and includes a director of a public company and former directors of a public company.

A "financial benefit" for the purposes of the Corporations Act has a wide meaning. It includes the public company paying money or issuing securities to the related party. In determining whether or not a financial benefit is being given, it is necessary to look to the economic and commercial substance and effect of what the public company is doing (rather than just the legal form). Any consideration which is given for the financial benefit is to be disregarded, even if it is full or adequate.

Each of Messrs Barr, Young and Carroll are regarded as related parties of the Company by reason of their position as Directors.

If Shareholders do not approve:

- (a) Resolution 2, the Company will not issue the Incentive Options to John Barr; or
- (b) Resolution 3, the Company will not issue the Incentive Options to John Young; or
- (c) Resolution 4, the Company will not issue the Incentive Options to Andrew Carroll;

5.3 Specific information required by section 219 of the Corporations Act

Section 219 of the Corporations Act requires information be provided to Shareholders for the purposes of obtaining Shareholder approval pursuant to Chapter 2E of the Corporations Act as follows:

- (a) The Incentive Options will be issued to Messrs Barr, Young and Carroll (or their nominees).
- (b) The maximum number of Incentive Options to be issued to Messrs Barr, Young and Carroll (or their nominees) is as follows:

Directors (or their nominees)	No. of Incentive Options
John Barr	500,000
John Young	500,000
Andrew Carroll	1,500,000

- (c) Each Incentive Option will be issued for nil consideration. No funds will be raised from the issue of the Incentive Options.
- (d) Each Incentive Option entitles the holder to subscribe for one Share at an exercise price of 145% of the share price at the time of issue each Incentive

Option has an expiry date of three years from the date of issue. Upon exercise of the Incentive Options, the Shares issued will rank pari passu with the Company's existing Shares on issue. Further terms and conditions of the Incentive Options are in Schedule 2.

(e) Each of the Directors have an interest in Resolutions 2 - 4 (inclusive) and therefore believe it to be inappropriate to make a recommendation.

(f) The Incentive Options to be issued to Messrs Barr, Young and Carroll pursuant to Resolutions 2 - 4 (inclusive) have been independently valued by Some Cooke. Some Cooke has valued the Incentive Options to be granted to Messrs Barr, Young and Carroll using the Black Scholes method of valuation. The value of an option calculated by this method is a function of a number of variables. Their assessment of the value of the Incentive Options has been prepared using the following assumptions:

(i) the issue date of the Incentive Options is 1 October 2014;

(ii) the most recent market price prior to grant date is based on the last sale price of a Share as at September 30 2014, being 16 pence (£0.16);

(iii) the lives of the Incentive Options are 3 years, expiring on 30 September 2017;

(iv) the exercise price of the Incentive Options are 24 pence (£0.24) each;

(v) there are no vesting conditions;

(vi) a volatility factor of 90%;

(vii) a risk free rate of 2.72% has been applied. The risk free rate utilised is the Australian Reserve Bank five year bond yield rate as at the date of this Notice, which most aptly approximates the expected life of the Incentive Options; and

(viii) the expected dividend yield is 0%.

(g) Based on the assumptions above, Some Cooke values the Incentive Options as follows:

No. of Incentive Options Issued	Risk free rate (%)	Exercise Price of the Incentive Options	Approx. Life of the Incentive Options	Underlying Share price	Value of each Incentive Option	Total Value of the Incentive Options
2,500,000	2.72%	24 pence (£0.24)	three years	16 pence	7.881 pence (£0.0788)	£197,025.00

(h) The current relevant interest in security holdings of Messrs Barr, Young and Carroll is as follows:

Director	Shares	Options
Mr John Barr	10,100,001	2,000,000
Mr John Young	1,150,000	1,000,000
Mr Andrew Carroll	10,850,000	1,000,000

(i) The remuneration and emoluments from the Company to the Directors for both the current financial year and previous financial year are set out below:

Director	Current Financial Year ⁽¹⁾		Previous Financial Year	
	Salary and Fees \$	Superannuation \$	Salary and Fees \$	Superannuation \$
Mr John W Barr	70,000	-	250,278	-
Mr John Young	22,950	-	49,821	-
Mr Andrew Carroll	133,500	-	253,500	-

(1) Financial year to date (1 July 2014 - 30 September 2014).

(j) If the Shareholders approve the issue of the Incentive Options, the exercise of those Incentive Options will result in a dilution of all other Shareholders' holdings in the Company of:

(i) 2.7% based on issued Shares as at the date of the Notice;

(ii) 2.8% on a fully diluted basis (including the Incentive Options to be issued pursuant to Resolutions 2 - 4 (inclusive)).

(k) Other than the information above and otherwise in this Explanatory Memorandum, the Company believes that there is no other information that would be reasonably required by Shareholders to pass Resolutions 2 - 4 (inclusive).

(l) A voting exclusion statement is included for Resolutions 2 - 4 (inclusive) in the Notice.

6. Resolution 5 - Section 195 Approval

In accordance with section 195 of the Corporations Act, a director of a

public company may not vote or be present during meetings of directors when matters in which that director holds a "material personal interest" are being considered.

The Directors may have a material personal interest in the outcome of Resolutions 2, 3 and 4.

In the absence of this Resolution 5, the Directors may not be able to form a quorum at directors meetings necessary to carry out the terms of Resolutions 2, 3 and 4.

The Directors accordingly exercise their right under section 195(4) of the Corporations Act to put the issue to Shareholders to resolve.

Resolution 5 is an ordinary resolution.

Schedule 1 - Definitions

In the Notice and this Explanatory Memorandum:

£ and **pence** mean the lawful currency of the United Kingdom.

\$ means Australian Dollars.

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

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ended 30 June 2014.

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors.

Chairman means the person appointed to chair the Meeting convened by the Notice.

Closely Related Party means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

Company means Mosman Oil and Gas Limited (ACN 150 287 111).

Company Secretary means the company secretary of the Company.

Computershare UK means Computershare Investor Services PLC.

Constitution means the constitution of the Company as at the commencement of the Meeting.

Corporations Act means the *Corporations Act 2001* (Cth).

DI has the meaning given in Section 2.2.

Director means a director of the Company.

Directors' Report means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities.

Explanatory Memorandum means this explanatory memorandum attached to the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Forms of Instruction means the form of instructions forwarded by Computershare UK to Depository Interest holders.

Incentive Options has the meaning given in Section 5.1.

Key Management Personnel means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means the notice of the Meeting.

Option means the option to acquire a Share.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution in the Notice.

Schedule means this schedule to this Explanatory Memorandum.

Section means a section in this Explanatory Memorandum.

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

Shareholder means a holder of a Share.

WST means Western Standard Time, being the time in Perth, Western Australia.

In this Notice, Explanatory Memorandum and the Schedule words importing the singular include the plural and vice versa.

Schedule 2 -Terms and Conditions of the Incentive Options

1. Entitlement

Each Incentive Option entitles the holder to subscribe for one Share on the exercise of the Incentive Option.

2. Exercise Price

The Board will fix the exercise price of an Incentive Option at the time when the holder is issued the Incentive Option, which must not, unless the Board determines otherwise, be less than 145% of the closing price of the Share the day prior to issue.

3. Cashless exercise

The Board may determine, in its sole and absolute discretion, that a holder will not be required to provide payment of the full amount of the exercise price to the Company for the number of Incentive Options (as specified in the option exercise notice) but that on exercise of the Incentive Options, the Company will issue the number of Shares equal in value to the difference between the average market value of the Shares (weighted by reference to volume) sold in the ordinary course of trading on AIM during the five trading days before the date on which the holder exercises its Incentive Options, and the exercise price otherwise payable in relation to the Incentive Options (with the number of Shares rounded down).

4. Expiry Date

The Directors have discretion to determine the expiry of the Incentive Options. However, unless the Board determines otherwise, the expiry date of the Incentive Options will be 3 years following the date of the issue of the Incentive Option.

5. New Issues

Holders may only participate in new issues of securities to holders of Shares in respect of an Incentive Option if that Incentive Option has been exercised, and Shares issued or transferred in respect of that Option, before a prescribed record date for determining entitlements of the new issue.

6. Notice of Exercise

Incentive Options may be exercised at any time prior to the expiry of the Incentive Option by notice in writing to the Company and payment of the prescribed exercise price for each Incentive Option being exercised. Any notice of exercise of an Incentive Option received by the Company will be deemed to be a notice of the exercise of that Incentive Option as at the date of receipt.

7. Shares issued on exercise

Shares issued on exercise of the Incentive Options rank equally with

the then issued Shares.

8. Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of an Incentive Option will be increased by the number of Shares which the holder would have received if the holder had exercised the Incentive Option before the record date prescribed for the bonus issue; and
- (b) no change will be made to the exercise price.

9. Adjustment for rights issue

If the Company makes an issue of Shares pro rata to existing Shareholders (other than an issue in lieu of in satisfaction of dividends or by way of dividend reinvestment) the exercise price of an Incentive Option will be reduced according to the following formula:

$$\text{New exercise price} = O - \frac{E[P-(S+D)]}{N+1}$$

O = the old exercise price of the Incentive Option.

E = the number of underlying Shares into which one Incentive Option is exercisable.

P = average market price per Share weighted by reference to volume of the underlying Shares during the 5 trading days ending on the day before the ex rights date or ex entitlements date.

S = the subscription price of a Share under the pro rata issue.

D = the dividend due but not yet paid on the existing underlying Shares (except those to be issued under the pro rata issue).

N = the number of Shares with rights or entitlements that must be held to receive a right to one new Share.

10. Adjustments for reorganisation

If there is any reconstruction of the issued share capital of the Company, the rights of the holders may be varied to comply with the provisions of the Corporations Act which apply to the reconstruction at the time of the reconstruction.

11. Transferability

Subject to compliance with the Corporations Act, the Incentive Options are transferable.

MOSMAN OIL AND GAS LIMITED
ACN 150 287 111

PROXY FORM

The Company Secretary
Mosman Oil and Gas Limited

By delivery:

post:

981 Wellington Street,
+61 8 9321 3102
West Perth 6005 WA

By

By facsimile:

981 Wellington Street,
West Perth 6005 WA

**Name of
Shareholder:**

**Address of
Shareholder:**

**Number of Shares
entitled to vote:**

Please mark **Y** to indicate your directions. Further instructions are provided overleaf.

Proxy appointments will only be valid and accepted by the Company if they are made and received no later than 48 hours before the Meeting.

Step 1 - Appoint a Proxy to Vote on Your Behalf

I/We being Shareholder/s of the Company hereby appoint:

**The Chairman of
the Meeting
(mark box)**

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy

or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf,

including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Annual General Meeting of the Company to be held at 10:00am (WST) on 28 November 2014, at Level 1, 28 Ord Street, West Perth, Western Australia and at any adjournment or postponement of that Meeting.

Important - If the Chairman is your proxy or is appointed your proxy by default

The Chairman intends to vote all available proxies in favour of all Resolutions. If the Chairman is your proxy or is appointed your proxy by default, unless you indicate otherwise by ticking either the 'for', 'against' or 'abstain' box in relation to Resolution 2, 3 and 4, you will be expressly authorising the Chairman to vote in accordance with the Chairman's voting intentions on Resolutions 2,3 and 4 even if Resolutions 2, 3 and 4 is connected directly or indirectly with the remuneration of a member of Key Management Personnel.

Step 2 - Instructions as to Voting on Resolutions

The proxy is to vote for or against the Resolutions referred to in the Notice as follows:

		For
		Against Abstain
Resolution 1	Re-election of Director - Mr John Young	
Resolution 2	Issue of Incentive Options to Mr John Barr	
Resolution 3	Issue of Incentive Options to Mr John Young	
Resolution 4	Issue of Incentive Options to Mr Andrew Carroll	
Resolution 5	Section 195 Approval	

Authorised signature/s

This section **must** be signed in accordance with the instructions overleaf to enable your voting instructions to be implemented.

Individual or Shareholder 1

Shareholder 2

Shareholder 3

Sole Director and Sole Company Secretary Director

Director/Company Secretary

 Contact Name

 Contact Daytime Telephone

 Date

Proxy Notes:

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast two or more votes at the Meeting the Shareholder may appoint not more than two proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the

certificate may be obtained from the Company's share registry.

You must sign this form as follows in the spaces provided:

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate 'Certificate of Appointment of Representative' should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received by facsimile transmission at the Perth office of the Company (981 Wellington Street, West Perth WA) or by post to 981 Wellington St, West Perth WA 6005 or by Facsimile (08) 9321 3102 if faxed from within Australia or +61 8 9321 3102 if faxed from outside Australia) not less than 48 hours prior to the time of commencement of the Meeting (WST).

This information is provided by RNS
The company news service from the London Stock Exchange

END

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Anonymous (not verified)

Notice of AGM

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Fri, 10/24/2014 - 09:20

Results and Trading Reports

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