

# Entek Energy Limited

ABN 43 108 403 425

## **NOTICE OF GENERAL MEETING AND EXPLANATORY MEMORANDUM TO SHAREHOLDERS**

**Date of Meeting**

Thursday, 29<sup>th</sup> April 2010

**Time of Meeting**

2.00pm (Perth Time)

**Place of Meeting**

Ground Floor, 15 Rheola Street, West Perth

**A Proxy Form is enclosed**

Please read this Notice and Explanatory Memorandum carefully.

If you are unable to attend the General Meeting please complete and return the enclosed Proxy Form in accordance with the specified directions.

**1. Resolution 1 – Ratification of issue of 24,890,000 Shares**

To consider and, if thought fit to pass the following resolution as an **ordinary resolution**:

*“That, for the purpose of Listing Rule 7.4 and for all other purposes, the Company ratify the allotment and issue of 24,890,000 Shares at an issue price of \$0.20 cents each on 30 December 2009 (as to 22,594,240 Shares) and 5 January 2010 (as to 2,295,760 Shares) to persons outlined on the terms and conditions set out in the Explanatory Memorandum.”*

The Company will disregard any votes cast on Resolution 1 by any person who participated in the issue the subject of Resolution 1 and any person associated with those persons. However, the Company need not disregard a vote if the vote 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 the vote is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

**2. Resolution 2 – Proposed Grant of Options to Michael Verm**

To consider and, if thought fit to pass the following resolution as an **ordinary resolution**:

*“That, for the purpose of Listing Rule 7.1 and for all other purposes, the Company approves the allotment and grant of 2,250,000 Options (having various exercise prices and expiry dates) on the terms and conditions set out in the Explanatory Memorandum.”*

The Company will disregard any votes cast on Resolution 2 by any person who may participate in the proposed issue and any person who might obtain a benefit except a benefit solely in the capacity of a holder of ordinary securities if the resolution is passed and any person associated with those persons. However the Company need not disregard a vote if the vote 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 the vote is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

**3. Resolution 3 – Proposed Grant of Options to David Christian**

To consider and, if thought fit to pass the following resolution as an **ordinary resolution**:

*“That, for the purpose of Listing Rule 7.1 and for all other purposes, the Company approves the allotment and grant of 2,250,000 Options (having various exercise prices and expiry dates) on the terms and conditions set out in the Explanatory Memorandum.”*

The Company will disregard any votes cast on Resolution 3 by any person who may participate in the proposed issue and any person who might obtain a benefit except a benefit solely in the capacity of a holder of ordinary securities if the resolution is passed and any person associated with those persons. However the Company need not disregard a vote if the vote 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 the vote is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

## ***OTHER BUSINESS***

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To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

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For the purposes of Resolutions 1 - 3, the following definitions apply:

"**ASX**" means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited;

"**Company**" means Entek Energy Limited (ABN 43 108 403 425);

"**Constitution**" means the Company's constitution, as amended from time to time;

"**Corporations Act**" means *Corporations Act 2001* (Cth);

"**Explanatory Memorandum**" means the explanatory memorandum accompanying this Notice;

"**Directors**" means the Directors of the Company;

"**Listing Rules**" means the Listing Rules of the ASX;

"**Notice**" means this Notice of General Meeting;

"**Option**" means an option to acquire a Share on the terms and conditions outlined in Annexure A;

"**Resolution**" means a resolution contained in this Notice; and

"**Shares**" means fully paid ordinary shares in the capital of the Company.

**By order of the Board**

**Andrew Gastevich**  
Company Secretary

Dated: 23 March 2010

## How to vote

Shareholders can vote by either:

- attending the meeting and voting in person or by attorney or, in the case of corporate shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the proxy form accompanying this Notice of Meeting and by submitting their proxy appointment and voting instructions in person, by post, or by facsimile.

## Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the meeting are asked to arrive at the venue 15 minutes prior to the time designated for the meeting, if possible, so that their holding may be checked against the Company's share register and attendance recorded. Attorneys should bring with them an original or certified copy of the power of attorney under which they have been authorised to attend and vote at the meeting.

## Voting by a Corporation

A shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the meeting evidence of his or her appointment, including any authority under which it is signed.

## Voting by proxy

- A shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may vote, or abstain from voting, as they think fit.
- Should any resolution, other than those specified in this Notice, be proposed at the meeting, a proxy may vote on that resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the shareholder's behalf on the poll and the shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- Shareholders who return their proxy forms with a direction how to vote but do not nominate the identity of their proxy will be taken to have appointed the Chairman of the meeting as their proxy to vote on their behalf. If a proxy form is returned but the nominated proxy does not attend the meeting, the Chairman of the meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chairman of the meeting, the secretary or any Director that do not contain a direction how to vote will be used where possible to support each of the resolutions proposed in this Notice.
- To be effective, proxies must be lodged by 2.00pm (Perth time) on 27 April 2010. Proxies lodged after this time will be invalid.
- Proxies may be lodged using any of the following methods:
  - by returning a completed proxy form in person or by post using the pre-addressed envelope provided with this Notice to:

Computershare Investor Services Pty Limited  
GPO Box 242  
MELBOURNE VIC 3001; or

- by faxing a completed proxy form to 1800 783 447 inside Australia and +61 3 9473 2555 outside Australia; or

The proxy form must be signed by the shareholder or the shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the power of attorney, or the power itself, must be received by the Company at the above address, or by facsimile, and by 2.00pm (Perth time) on 27 April 2010. If facsimile transmission is used, the power of attorney must be certified.

## Shareholders who are entitled to vote

In accordance with Regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001, the Board has determined that a person's entitlement to vote at the General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 5.00pm (Perth time) 27 April 2010.

**Entek Energy Limited**  
**ABN 43 108 403 425**

**EXPLANATORY MEMORANDUM**

This Explanatory Memorandum is intended to provide shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of General Meeting of Entek Energy Limited ("**Entek**" or the "**Company**").

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

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**RESOLUTION 1 - RATIFICATION OF ISSUE OF 24,890,000 SHARES**

On 8 December 2009 Entek announced that it was undertaking a placement of Shares to sophisticated and institutional investors. The placement resulted in the Company issuing 24,890,000 Shares at \$0.20 each. 22,594,240 Shares were issued on 30 December 2009 and 2,295,760 Shares were issued on 5 January 2010, raising a total of \$4,978,000. The funds are to be used to develop the proved resources in the Company's properties in the Gulf of Mexico and the Green River Basin.

Listing Rule 7.4 permits the ratification of previous issues of securities made without prior shareholder approval, provided the issue did not breach ASX Listing Rule 7.1 at the time of issue. The effect of such ratification is to restore the Company's maximum discretionary power to issue further shares up to 15% of the issued capital of the Company without requiring Shareholder approval.

Pursuant to Resolution 1, the Directors are seeking ratification under Listing Rule 7.4 of the issues of 24,890,000 Shares that were made on 30 December 2009 and 5 January 2010 in order to restore the right of the Company to issue further shares within the 15% limit during the next 12 months.

The following information in relation to the Shares is provided to shareholders for the purposes of Listing Rule 7.5:

- (a) 24,890,000 Shares were allotted and issued;
- (b) the Shares were issued at an issue price of \$0.20 each;
- (c) the Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue;
- (d) the Shares were issued to sophisticated and institutional investors, introduced by Blackwood Capital Limited none of which were a related party of the Company ; and
- (e) funds raised from the issue will be used to develop the proved resources in the Company's properties in the Gulf of Mexico and the Green River Basin.

## RESOLUTION 2 - PROPOSED GRANT OF UP TO 2,250,000 OPTIONS TO MICHAEL VERM

Resolution 2 seeks shareholder approval to grant a maximum of up to 2,250,000 Options to Michael Verm, US Country Manager. Michael has over 30 years experience in the Oil & Gas industry both onshore and offshore domestically in the US and internationally. He is responsible for all aspects of the Company's operations in the US including financial, operational and administrative. The Option package is structured to retain the services of Michael over an extended period. The Options will be issued for nil consideration and comprise the following:

Number	Exercise Price	Expiry Date	Vesting Date
750,000	\$0.35	31 January 2012	Immediate
750,000	\$0.50	31 January 2013	31 January 2011
750,000	\$0.70	31 January 2014	31 January 2012

The Company has proposed to grant these options to Michael Verm in order to attract and retain his services and to provide incentive linked to the performance of the Company.

As noted above, Listing Rule 7.1 requires shareholder approval to the proposed issue of securities in the Company. Listing Rule 7.1 broadly provides, subject to certain exceptions, that shareholder approval is required for any issue of securities by a listed company, where the securities proposed to be issued represent more than 15% of the Company's securities then on issue.

The following information in relation to the Options to be issued is provided to shareholders for the purposes of Listing Rule 7.3:

- (a) the maximum number of Options the Company can issue is 2,250,000;
- (b) the Company will allot and grant the Options no later than 3 months after the date of the Meeting, unless otherwise extended by way of ASX granting a waiver to the Listing Rules;
- (c) the Options will be allotted and issued on one date;
- (d) the Options will be granted for nil consideration;
- (e) the Options will be granted to Michael Verm and the allottee is not a related party of the Company;
- (f) the Options will be granted on the terms and conditions set out in Annexure A; and
- (g) no funds will be raised from the grant.

## RESOLUTION 3 - PROPOSED GRANT OF UP TO 2,250,000 OPTIONS TO DAVID CHRISTIAN

Resolution 3 seeks shareholder approval to grant a maximum of up to 2,250,000 Options to David Christian. The Options will be issued for nil consideration and comprise the following:

Number	Exercise Price	Expiry Date	Vesting Date
750,000	\$0.35	31 January 2012	Immediate
750,000	\$0.50	31 January 2013	31 January 2011
750,000	\$0.70	31 January 2014	31 January 2012

The Company has proposed to grant these options to David Christian in order to attract and retain his services and to provide incentive linked to the performance of the Company. David commenced his services with the Company in April 2008. He has over 30 years legal and commercial experience in the Oil & Gas industry and offers expertise in both strategic and operational matters as well as negotiation, drafting and closing of petroleum agreements. This proposed grant of Options rewards David for his contribution since April 2008, but is also structured to retain his services over an extended period.

As noted above, Listing Rule 7.1 requires shareholder approval to the proposed issue of securities in the Company. Listing Rule 7.1 broadly provides, subject to certain exceptions, that shareholder approval is required for any issue of securities by a listed company, where the securities proposed to be issued represent more than 15% of the Company's securities then on issue.

The following information in relation to the Options to be issued is provided to shareholders for the purposes of Listing Rule 7.3:

- (a) the maximum number of Options the Company can issue is 2,250,000;
- (b) the Company will allot and grant the Options no later than 3 months after the date of the Meeting, unless otherwise extended by way of ASX granting a waiver to the Listing Rules;
- (c) the Options will be allotted and granted on one date;
- (d) the Options will be issued for nil consideration;
- (e) the Options will be granted to David Christian and the allottee is not a related party of the Company;
- (f) the Options will be granted on the terms and conditions set out in Annexure A; and
- (g) no funds will be raised from the grant.

## GLOSSARY

"**ASX**" means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

"**Board**" means the board of Directors of the Company.

"**Company**" means Entek Energy Limited ABN 43 108 403 425.

"**Constitution**" means the constitution of the Company.

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

"**Director**" means a director of the Company.

"**Listing Rules**" means the Listing Rules of the ASX.

"**Meeting**" means the general meeting the subject of the Notice.

"**Notice**" means the notice of general meeting which accompanies this Explanatory Memorandum.

"**Option**" means an option to acquire a Share on the terms and conditions outlined in Annexure A.

"**Resolution**" means a resolution proposed pursuant to the Notice.

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

## ANNEXURE "A"

### TERMS AND CONDITIONS OF THE OPTIONS

1. The Options shall expire on [31 January 2012] (as to those options with an exercise price of \$0.35), [31 January 2013] (as to those options with an exercise price of \$0.50) and [31 January 2014] (as to those options with an exercise price of \$0.70) ("**Expiry Date**").
2. The Options shall vest immediately (as to those options with an exercise price of \$0.35), [31 January 2011] (as to those options with an exercise price of \$0.50) and [31 January 2012] (as to those options with an exercise price of \$0.70). ("**Vesting Date**")
3. Options may be exercised at any time on or after 9.00 am WST on the date which is 12 months from the Vesting Date and on or before 5.00pm WST on the Expiry Date, provided that the closing sale price of the issued Shares exceed the price of [35 cents] (as to those options expiring on 31 January 2012), [50 cents] (as to those options expiring 31 January 2013) and [70 cents] (as to those options expiring 31 January 2014 for not less than 5 consecutive trading days.
4. The Options may be exercised in whole or in part.
5. The exercise price of each Option is [35 cents] (as to those options expiring on 31 January 2012), [50 cents] (as to those options expiring 31 January 2013) and [70 cents] (as to those options expiring 31 January 2014) ("**Exercise Price**").
6. The Options may be transferred to a related party of Michael Verm/David Christian (as applicable) at any time in whole or in part.
7. A notice under CHESS instead of a certificate will be issued for the Options. On the reverse side of the notice there will be endorsed a statement of rights of the Option holder and a notice of exercise of option that is to be completed when exercising the Options. If there is more than one Option comprised in this notice and prior to the Expiry Date those Options are exercised in part the Company will issue another notice for the balance of the Options held and not yet exercised.
8. The Option holder will be permitted to participate in any new pro-rata issue of securities of the Company on the prior exercise of the Options in which case, the Option holder will be afforded the period of at least 5 Business Days prior to and inclusive of the books closing date (to determine entitlements to the issue) to exercise the Options.
9. In the event of any reconstruction (including consolidation, subdivisions, reduction or return) of the authorised or issued capital of the Company, all rights of the Option holder shall be reconstructed (as appropriate) in accordance with the Listing Rules.
10. The Options will not give any right to participate in dividends until Shares are allotted pursuant to the exercise of the relevant Options.
11. In the case of any entitlements issue (other than a bonus issue) the Exercise Price of the Option may be reduced according to the following formula:

$$O' = \frac{O - E[P - (S + D)]}{N + 1}$$

O' = the new Exercise Price of the Option.

O = the old Exercise Price of the Option.

- E = the number of underlying securities into which one Option is exercisable.
- P = the average market price per Share (weighted by reference to volume) of the underlying securities during the 5 trading days ending on the day before the ex rights date or ex entitlements date.
- S = the subscription price for a security under the pro rata issue.
- D = the dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro rata issue).
- N = the number of securities with rights or entitlements that must be held to receive a right to one new security.

In the case of a bonus issue the number of Shares over which the Option is exercisable may be increased by the number of Shares which the Option holder would have received if the Option had been exercised before the record date for the bonus issue. The Company shall notify the ASX of the adjustments in accordance with the Listing Rules.

12. The number of Shares to be issued pursuant to the exercise of Options will be adjusted for bonus issues made prior to exercise of Options. The effect will be that upon exercise of the Options the number of Shares received by the Option holder will include the number of bonus Shares that would have been issued if the Options had been exercised prior to the books closing date for bonus issues. The Exercise Price of the Options shall not change as result of any such bonus issue.
13. The Company shall notify the Option holder and the ASX within one month after the books closing date for a pro-rata bonus or cash issue, of the adjustment to the number of Shares over which the Option exists and/or the adjustment to the Exercise Price.
14. Subject to these terms and conditions, each Option shall confer the right to take up one fully paid ordinary Share in the Company.
15. If Michael Verm's/David Christian's (as applicable) appointment with the Company or any of its subsidiaries ceases or is terminated by the Company or any of its subsidiaries for any reason, other than for Redundancy, the Options may be exercised by the holder (or the holder's legal personal representative(s)) within 30 days of the cessation or termination of Michael Verm's/David Christian's (as applicable) employment with the Company or any of its subsidiaries provided that:
  - (a) the Options have not lapsed under condition 1; and
  - (b) the Options are entitled to be exercised pursuant to condition 2.

If the Option is not exercised within the 30 day period provided in this condition, it will lapse.

16. In the circumstances referred to in condition 15, the Board may in its absolute discretion, but subject always to the Listing Rules, give written approval to the Option holder to exercise the Option during such further period (ending not later than the Expiry Date) as the Board decides.

17. Notwithstanding any other terms and conditions, all Options may be exercised:
- (a) in the event a takeover bid (as defined in the Corporations Act) to acquire any Shares becomes or is declared to be unconditional, irrespective of whether the takeover bid extends to Shares issued and allotted after the date of the takeover bid or not;
  - (b) at any time after a Change in Control Event has occurred; or
  - (c) if a merger by way of scheme of arrangement under the Corporations Act has been approved by the Court under section 411(4)(b) of the Corporations Act 2001.
18. The Option holder may only participate in new issues of securities to holders of Shares if an Option has been exercised and Shares allotted in respect of the Option before the record date for determining entitlements to the issue. The Company must give notice as required under the Listing Rules to the Option holder of any new issue before the record date for determining entitlements to the issue in accordance with the Listing Rules.
19. In these terms and conditions:
- "**ASX**" means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited;
- "**Board**" means the board of the Company;
- "**Business Day**" means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day;
- "**Change of Control Event**" means a shareholder, or a group of associated shareholders:
- (a) becoming entitled to sufficient Shares in the Company to give it or them the ability, in general meeting, to replace all or a majority of the Board; or
  - (b) gaining the ability to control more than 50% of the Voting Power in the Company;
- "**CHESS**" means the Clearing House Electronic Sub-Register System;
- "**Company**" means Entek Energy Limited ABN 43 108 403 425;
- "**Listing Rules**" means the official Listing Rules of ASX as they apply to the Company;
- "**Option**" means an option to acquire one Share;
- "**Option holder**" means Michael Verm's/David Christian's or his nominee (as applicable);
- "**Redundancy**" means a determination by the Board that the Company needs to employ Michael Verm/David Christian (as applicable) for the particular kind of work carried out by him/her has ceased (but, for the avoidance of any doubt, does not include the dismissal of Michael Verm/David Christian (as applicable) for personal or disciplinary reasons or where Michael Verm/David Christian (as applicable) leaves the employ of the Company of his/her own accord);
- "**Share**" means a fully paid ordinary share in the capital of the Company; and
- "**Voting Power**" has the meaning ascribed to that term in the Corporations Act.
- "**WST**" means Western Australian Standard Time.

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# Entek Energy Limited

ACN 108 403 425

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

## Lodge your vote:



### By Mail:

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

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

For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

### For all enquiries call:

(within Australia) 1300 272 621  
(outside Australia) +61 3 9938 4438

## Proxy Form

For your vote to be effective it must be received by 2:00pm (Perth time) Tuesday 27 April 2010

### How to Vote on Items of Business

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

#### Appointment of Proxy

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

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

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

**A proxy need not be a securityholder of the Company.**

### Signing Instructions

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

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

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

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

### Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the information tab, "Downloadable Forms".

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

**Turn over to complete the form** ➔



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

**[www.investorcentre.com](http://www.investorcentre.com)**

- Review your securityholding
- Update your securityholding

**Your secure access information is:**

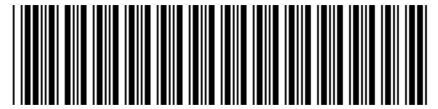
**SRN/HIN: I999999999**



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

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

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



I 9999999999

I ND

## Proxy Form

Please mark  to indicate your directions

### STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Entek Energy Limited hereby appoint

the Chairman of the meeting OR

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the General Meeting of Entek Energy Limited to be held at **Ground Floor, 15 Rheola Street, West Perth on Thursday, 29 April 2010 at 2:00pm (Perth time)** and at any adjournment of that meeting.

### STEP 2 Items of Business

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

		For	Against	Abstain
Resolution 1	Ratification of Issue of 24,890,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Proposed Grant of Options to Michael Vern	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Proposed Grant of Options to David Christian	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name \_\_\_\_\_

Contact Daytime Telephone \_\_\_\_\_

Date \_\_\_\_/\_\_\_\_/\_\_\_\_

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Computershare



**Provide your information online, simply visit [www.investorcentre.com/au](http://www.investorcentre.com/au)**

**INVESTOR CENTRE PROVIDES YOU WITH A COMPLETE RANGE OF SECURITYHOLDER SERVICES**

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- Update your securityholding information online.
- Manage all your securityholdings with a free Investor Centre Portfolio registration.

**A**

**SECURITYHOLDER COMMUNICATION OPTIONS**

This instruction only applies to the specific holding identified by the SRN/HIN and the name appearing on the front of this form.

**PLEASE RETURN THE COMPLETED  
FORM IN THE ENVELOPE PROVIDED  
OR TO THE ADDRESS OPPOSITE:**

Computershare Investor Services Pty Limited  
GPO Box 2975  
Melbourne Victoria 3001  
Australia