



# ENTEK ENERGY LIMITED

ABN 43 108 403 425

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

**Date of Meeting**  
25 November 2013

**Time of Meeting**  
10 am (Perth time)

**Place of Meeting**  
Ground Floor, 338 Hay St, Subiaco, Western Australia

**A Proxy Form is enclosed**

Please read this Notice and Explanatory Memorandum carefully.

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

# ENTEK ENERGY LIMITED

ABN 43 108 403 425

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **Annual General Meeting of Shareholders of Entek Energy Limited ABN 43 108 403 425 (Company)** will be held at **Ground Floor, 338 Hay St, Subiaco, Western Australia on 25 November 2013 at 10 am (Perth time) for the purpose of transacting the following business referred to in this Notice of Annual General Meeting.**

### AGENDA ITEMS OF BUSINESS

#### Financial Reports

To receive and consider the financial statements of the Company for the year ended 30 June 2013, together with the Directors' Report and the Auditor's Report as set out in the Annual Report.

#### 1. Resolution 1 - Non Binding Resolution to adopt Remuneration Report

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

*"That the Remuneration Report as set out in the Annual Report for the year ended 30 June 2013 be adopted."*

**Note:** The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

The Company will disregard any votes cast on Resolution 1 by or on behalf of a Restricted Voter<sup>1</sup>. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; and
- (b) it is not cast on behalf of a Restricted Voter.

Further, a Restricted Voter who is appointed as a proxy will not vote on Resolution 1 unless:

- (a) the appointment specifies the way the proxy is to vote on Resolution 1; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 1.

Shareholders may also choose to direct the Chair to vote against Resolution 1 or to abstain from voting.

#### 2. Resolution 2 - Re-election of Alexander Forcke as a Director

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

*"That, Alexander Forcke, who retires in accordance with clause 13.2 of the Constitution and, being eligible for re-election, be re-elected as a Director."*

#### 3. Resolution 3 - Employee Share Option Plan

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

*"That, pursuant to and in accordance with Listing Rule 7.2, Exception 9 and for all other purposes, the Company approves the issue of securities under the employee incentive option scheme for employees and directors known as "Entek Energy Limited Employee Share Option Plan", a summary of which is included in the Explanatory Memorandum, as an exception to Listing Rule 7.1."*

<sup>1</sup> "Restricted Voter" means Key Management Personnel and their Closely Related Parties as defined in the glossary

The Company will disregard any votes cast on Resolution 3 by a director of the Company (except one who is ineligible to participate in any employee incentive scheme of the Company) and any person associated with those persons. However, the Company need not disregard a vote if 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 it 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.

Shareholders should note that if they appoint the Chair of the Meeting as proxy and the proxy does not specify the way the proxy is to vote on Resolution 3 and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, the Chair may exercise the proxy. Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 3.

## **OTHER BUSINESS**

---

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

---

Certain abbreviations and other defined terms are used throughout this Notice and the 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.

**By order of the Board**

**Andrew Gastevich**  
Company Secretary

Dated: 23<sup>rd</sup> October 2013

## 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 generally vote, or abstain from voting, as they think fit. However, where a Restricted Voter is appointed as a proxy, the proxy may only vote on Resolution 1, if the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

- 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, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed resolutions. These rules are explained in this Notice.
- To be effective, proxies must be lodged by 10 am (Perth time) on 23 November 2013. 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 Ltd**  
**GPO Box D182**  
**Perth WA 6840**  
OR  
**Computershare Investor Services Pty Ltd**  
**Level 2, 45 St Georges Terrace**  
**Perth WA 6000**  
OR  
- by faxing a completed proxy form to 08 9323 2033 (in Australia) or +61 8 9323 2033 (outside Australia)

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 10 am (Perth time) on 23 November 2013. 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 Annual General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 5pm (Perth Time) 23 November 2013.

# 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 Annual General Meeting of Entek Energy Limited (the **Company**).

### FINANCIAL REPORTS

The first item of the Notice of Annual General Meeting deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2013 together with the Directors' declaration and report in relation to that financial year and the auditor's report on those financial statements. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the accounts and on the business, operations and management of the Company.

The Chairman will also provide Shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- the conduct of the audit;
- the preparation and content of the independent audit report;
- the accounting policies adopted by the Company in relation to the preparation of accounts; and
- the independence of the auditor in relation to the conduct of the audit.

The Chair will also allow a reasonable opportunity for the Auditor to answer any written questions submitted to the Auditor under section 250PA of the Corporations Act.

### RESOLUTION 1 - ADOPTION OF REMUNERATION REPORT

In accordance with section 250R(2) of the Corporations Act the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's 2013 Annual Financial Report.

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's Annual Report 2013 and is also available on the Company's website (<http://www.entekenergy.com.au>).

Under the Corporations Act, if at least 25% of the votes cast are against adoption of the Remuneration Report at an AGM, and then again at the following AGM, the Company will be required to put a resolution to the following AGM, to approve calling an extraordinary general meeting (**Spill Resolution**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene an extraordinary general meeting (**Spill Meeting**) within 90 days of the following AGM. All of the Directors who were in office when the applicable Directors' Report was approved, other than the Managing Director, will (if desired) need to stand for re-election at the spill meeting.

The Remuneration Report for the financial year ended 30 June 2012 did not receive a vote of more than 25% against its adoption at the Company's last AGM held on 26 November 2012. Accordingly, a Spill Resolution is not required to be included in this Notice.

The Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to Directors, sets out remuneration details for each Director and any service agreements and sets out the details of any share based compensation.

The Chair will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

### **Voting**

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters may not vote on this Resolution and may not cast a vote as proxy, unless the appointment gives a direction on how to vote or the proxy is given to the Chair and expressly authorises the Chair to exercise your proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. The Chair will use any such proxies to vote in favour of the Resolution.

Shareholders are urged to carefully read the proxy form and provide a direction to the proxy on how to vote on this Resolution.

### **RESOLUTION 2 - RE-ELECTION OF ALEXANDER FORCKE AS A DIRECTOR**

Pursuant to Clause 13.2 of the Company's Constitution, Alexander Forcke, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

Mr Alexander Forcke is a public company executive with considerable financial and commercial experience gained in over 25 years in both the resources and investment banking industries. Mr Forcke was the Executive Chairman of Adelphi Energy Limited, a successful ASX listed oil & gas explorer with US shale gas interests prior to being taken over in 2010. He was also a long standing Director of ARC Energy Limited in a commercial and financial executive role. Prior to entering the oil and gas industry, Mr Forcke had established an international career in project finance and investment banking, including the position as WA State Manager and Director of Project and Specialised Finance for AIDC Ltd.

### **Directors' recommendation**

The Directors (in the absence of Mr Forcke) recommend that Shareholders vote in favour of the re-election of Mr Forcke.

### **RESOLUTION 3 - EMPLOYEE SHARE OPTION PLAN**

The Directors considered that it was desirable to establish an option plan under which employees may be offered the opportunity to subscribe for Options to acquire Shares in the Company in order to increase the range of potential incentives available to them and to strengthen links between the Company and its employees and accordingly adopted the Entek Energy Limited Employee Share Option Plan ("**Plan**") on 10 October 2006.

The Plan is designed to provide incentives to the employees of the Company and to recognise their contribution to the Company's success. Under the Company's current circumstances the Directors consider that the incentives to employees are a cost effective and efficient incentive for the Company as opposed to alternative forms of incentives such as cash bonuses or increased remuneration. To enable the Company to secure employees and Directors who can assist the Company in achieving its objectives, it is necessary to provide remuneration and incentives to such personnel. The Plan is designed to achieve this objective, by encouraging continued improvement in performance over time and by encouraging personnel to acquire and retain significant shareholdings in the Company.

Shareholder approval is required if any issue of employee Options pursuant to the Plan is to fall within the exception to the calculation of the 15% limit imposed by Listing Rule 7.1 on the number of securities which may be issued without Shareholder approval. Listing Rule 7.2 Exception 9(b) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme that has been approved by the holders of ordinary securities within three years of the date of issue.

The Plan was last approved by Shareholders on 25 November 2010. Accordingly, Resolution 3 seeks to refresh Shareholder approval for the issue of Options under the Plan pursuant to Listing Rule 7.2 Exception 9(b) so that issues of Options under the Plan can be made outside of the Company's 15% placement capacity under Listing Rule 7.1.

**It is specifically noted that prior Shareholder approval will be required before any Director or related party of the Company can participate in the Plan.**

Under the Plan, the Board may offer to Eligible Persons the opportunity to subscribe for such number of employee Options in the Company as the Board may decide and on the terms set out in the rules of the Plan, a copy of which is contained in Annexure A to this Explanatory Memorandum. Employee Options granted under the Plan will be offered to participants in the Plan on the basis of the Board's view of the contribution of the Eligible Person to the Company.

In accordance with the requirements of Listing Rule 7.2 Exception 9(b) the following information is provided:

- (a) a summary of the Plan is set out below;
- (b) this is the third approval sought under Listing Rule 7.2 Exception 9 with respect to the Plan;
- (c) since the date of the last approval of the Plan 8,000,000 Options have been issued under the Plan; and
- (d) a voting exclusion statement has been included for the purposes of Resolution 3.

## Summary of the Plan

- (a) **Eligibility:** The Board may provide an invitation to a Director or an employee (whether full-time or part-time) of the Company (or associated body corporate of the Company) to participate in the Plan (**Eligible Person**). The Board may exercise its powers in relation to the participation of an Eligible Person on any number of occasions.
- (b) **Offer:** Subject to the terms of the Plan and the Listing Rules, the Board may make an offer of Options at any time. The offer must state the following information:
  - (i) the name and address of the Eligible Person to whom the offer is made;
  - (ii) that the Eligible Person may accept the whole or any lesser number of Options being offered;
  - (iii) the minimum number of Options and any multiple of such minimum or any other number which may be accepted;
  - (iv) the period within which the offer must be accepted, and the period during which the Options may be exercised and their expiry date;
  - (v) the method of calculation of the exercise price; and
  - (vi) any other matter which the Board may determine.
- (c) **Cap on number of Options:** The number of Shares to be received on exercise of the Options the subject of an offer, when aggregated with the number of Shares:
  - (i) which would be issued were each outstanding offer or Option, being an offer made or Option acquired pursuant to the Plan or any other employee share scheme extended only to employees or Directors of the Company, exercised; and
  - (ii) issued during the previous 5 years pursuant to the Plan or any other employee share scheme extended only to employees or Directors of the Company,

- but disregarding any offer made, Option acquired or Share issued by way of or as a result of an offer:
- (iii) under the Plan to a person situated at the time of receipt of the offer outside of Australia;
  - (iv) that did not need disclosure to investors because of section 708 of the Corporations Act; or
  - (v) made under a disclosure document,
- must not exceed 5% of the total number of issued Shares as at the time of the offer.
- (d) **Exercise Price:** The method of calculating the exercise price of each Option will be determined by the Board with regard to the market value of the Shares when it resolves to offer the Option.
  - (e) **Nominee:** An Eligible Person may nominate a nominee in whose favour the Eligible Person wishes to renounce the offer. The Board may, in its absolute discretion, resolve not to allow such renunciation.
  - (f) **Consideration:** Unless the Board determines otherwise, no consideration is payable for a grant of an Option.
  - (g) **Quotation:** The Company need not apply for official quotation of any Options. If shares of the same class as those allotted pursuant to the exercise of Options granted under the Plan are listed on the ASX, the Company must apply for official quotation of those Shares allotted pursuant to the exercise of Options within the time required by the Listing Rules after the date of allotment.
  - (h) **Transferability:** Subject to the rules summarised in paragraph (j) below (which apply upon the death of an Option holder), Options are transferable subject to compliance with the Corporations Act and the Listing Rules, where applicable.
  - (i) **Exercise of Option:** Subject to any exercise conditions, Options may be exercised at any time during the period commencing on the issue date and ending on the expiry date, by the participant giving notice in writing to the Board. Within 10 business days after the notice becomes effective, the Board must allot and issue the relevant number of Shares. The Board may, in its absolute discretion, waive or vary (provided such variation is not adverse to the Participant) the exercise conditions attaching to the Option.
  - (j) **Lapse of Option:** An Option will automatically lapse if it is not exercised on or before the expiry date.  
  
If at any time prior to the expiry date of any Options, a holder dies, the deceased holder's legal personal representative may:
    - (i) elect to be registered as the new holder of the deceased holder's options;
    - (ii) whether or not he or she becomes so registered, exercise those Options in accordance with and subject to the Plan as if he or she were the holder of them; and
    - (iii) if the deceased holder had already given the Company a notice of exercise of his or her Options, pay the exercise price in respect of those Options.
 If at any time prior to the expiry date of any Options a holder ceases employment with the Company, the Options will lapse upon expiry of 30 days after employment ceasing unless the Options are exercised. The Directors have discretion to waive this right of the terminated holder (absolutely or conditionally) on a case by case basis depending on the circumstances of the termination.
  - (k) **Ranking of Shares:** Shares issued upon exercise of an Option will rank equally in all respects with existing Shares.

- (l) **New issues:** Participants are not entitled to participate in any new issue of securities to holders of existing Shares unless:
  - (i) they have become entitled to exercise their Options under the Plan; and
  - (ii) they do so before the record date for the determination of new entitlements to the new securities.
  
- (m) **Bonus issues:** If there is a bonus issue to the holder of Shares, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the holder would have received if the Option had been exercised before the record date for the bonus issue. The bonus Shares must be paid up by the Company out of the profits or reserves (as the case may be) in the same manner as was applied in the bonus issue and upon issue rank pari passu in all respects with the other shares of that class on issue at the date of issue of the bonus shares.
  
- (n) **Pro rata issues:** If there is a pro rata issue (other than a bonus issue) to the holders of Shares during the currency of, and prior to the exercise of any Option, the exercise price of an Option will be adjusted in the manner provided for in the Listing Rules.
  
- (o) **Reorganisation of Capital:** If, prior to the expiry of any Options, there is a reorganisation of the issued share capital of the Company, then the rights of a Participant (including the number of Options to which each Participant is entitled and the exercise price), is changed to the extent required by the Listing Rules.
  
- (p) **Winding up:** If, prior to the expiry of any Options, a resolution for a members' voluntary winding up of the Company is proposed (other than for the purpose of a reconstruction or amalgamation), the Board may, in its absolute discretion, give written notice to the Participants of the proposed resolution. Subject to any exercise conditions, the Participants may, during the period referred to in the notice, exercise their Options.
  
- (q) **Amendments to the Plan:** Save for amendments in respect of the rules summarised in paragraph (c) above and subject to the Listing Rules, the Plan may be amended by the Board, provided that where the amendments adversely affect the rights of Participants, the Board obtains the prior consent of Participants who between them hold not less than 75% of the total number of those Options.

#### **Voting**

Shareholders should note that if you appoint the Chairman of the meeting as your proxy, and you do not direct your proxy how to vote on this Resolution on the proxy form, the Chairman may cast your vote if you expressly authorise the Chair to exercise your proxy even if this Resolution is connected directly or with the remuneration of a member of the Key Management Personnel. The Chairman will use any such proxies to vote in favour of the Resolution.

## GLOSSARY

"**Accounting Standards**" has the meaning given to that term in the Corporations Act;

"**AGM**" means annual general meeting;

"**Annual General Meeting**" or "**Meeting**" means the annual general meeting the subject of the Notice;

"**Annual Report**" means the annual report of the Company for the year ended 30 June 2013;

"**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;

"**Closely Related Party**" has the meaning given to that term in the Corporations Act;

"**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;

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

"**Key Management Personnel**" has the meaning given to that term in the Accounting Standards;

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

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

"**Option**" means an option to acquire a Share;

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

"**Restricted Voter**" means Key Management Personnel and their Closely Related Parties;

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

"**Shareholder**" means a registered holder of Shares.

**Lodge your vote:**

 **By Mail:**  
Computershare Investor Services Pty Limited  
GPO Box D182 Perth  
Western Australia 6840

Alternatively you can fax your form to  
(within Australia) 08 9323 2033  
(outside Australia) +61 8 9323 2033

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

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

**Step 1 - Appointment of Proxy**

If appointing a proxy to attend the Annual General Meeting on your behalf please complete the form and submit it in accordance with the directions on the reverse of the page.

I/We \_\_\_\_\_ of \_\_\_\_\_ being a shareholder/shareholders of Entek Energy Limited pursuant to my/our right to appoint not more than two proxies, appoint:

<input type="checkbox"/>	The Chairman of the Meeting (mark with an "X")	<b>OR</b>	<input type="text"/>	Write here the name of the person you are appointing if this person is someone other than the Chairman of the Meeting.
			<input type="text"/>	Write here the name of the person you are appointing as a second proxy (if any).

or failing him/her, (if no proxy is specified above), the Chairman of the meeting, as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting to be held at the Ground Floor, 338 Hay Street, Subiaco, Western Australia on 10 am at 25 November 2013 (Perth time) and at any adjournment of that meeting.

This proxy is to be used in respect of \_\_\_\_\_ % of the ordinary shares I/we hold.

**Important for Resolutions 1 and 3** - If the Chair of the Meeting is your proxy or is appointed as your proxy by default, I/we expressly authorise the Chair of the Meeting as my/our proxy to exercise my/our proxy on Items 1 and 3 (except where I/we have indicated a different voting intention below) even though each of those Items are connected directly or indirectly with the remuneration of one or more members of Key Management Personnel. In respect of Resolution 3, the express authorisation of the Chairman is also subject to you marking the box in Step 3 below. The Chairman intends to vote undirected proxies in favour of all items of business.

**Step 2 - Voting Directions**

RESOLUTION	For	Against	Abstain *
1. Non Binding Resolution to adopt Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-election of Alexander Forcke as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Employee Share Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

**Step 3 - Important - Voting Exclusions**

If the Chair of the Meeting is appointed as your proxy, or may be appointed by default and you do not wish to direct your proxy how to vote as your proxy in respect of Item 3 above, please place a mark in this box. By marking this box, you acknowledge that the Chairman may exercise your proxy even if he/she has an interest in the outcome of this Item and that votes cast have by him/her for Item 3, other than as proxy holder would be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on Item 3 and your votes will not be counted in calculating the required majority if a poll is called on this Item. The chair intends to vote undirected proxies in favour of Item 3.

**Step 4 - PLEASE SIGN HERE**

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

*If executed by a company, executed in accordance with section 127 of the Corporations Act:*

<b>Individual or Shareholder 1</b>	<b>Joint Shareholder 2</b>	<b>Joint Shareholder 3</b>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>Sole Director &amp; Sole Company Secretary</b>	<b>Director</b>	<b>Director/ Company Secretary</b>

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2013

\_\_\_\_\_  
Contact Name Contact Business Telephone / Mobile

---

## INSTRUCTIONS FOR COMPLETING PROXY FORM

1. Completion of a proxy form will not prevent individual Shareholders from attending the Annual General Meeting in person if they wish. Where a Shareholder completes and lodges a valid proxy form and attends the Annual General Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Annual General Meeting.
2. A Shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes.
3. A proxy need not be a Shareholder of the Company.
4. If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll.
5. 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.
6. If a representative of a company Shareholder is to attend the Meeting, a properly executed original (or certified copy) of evidence of appointment. The appointment must comply with section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment to including any authority under which it is signed.
7. If a representative as power of attorney of a Shareholder is to attend the Meeting, a properly executed original (or certified copy) of the appropriate power of attorney under which they have been authorised should be produced for admission to the Annual General Meeting.

### 8. Signing Instructions

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

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

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

**Power of Attorney:** If you are signing under a Power of Attorney, you must lodge an original or certified photocopy of the appropriate Power of Attorney with your completed Proxy Form.

**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 indicate the office held by signing in the appropriate place.

### 9. Lodgement of a Proxy

This Proxy Form (and any power of attorney under which it is signed) must be received at the address below not later than 10 am (Perth time) on 23 November 2013 (48 hours before the commencement of the Meeting). Any Proxy Form received after that time will not be valid for the scheduled Meeting.

**Hand deliveries:** Computershare Investor Services Pty Ltd, Level 2, 45 St Georges Terrace, Perth WA 6000

**Postal address:** Computershare Investor Services Pty Ltd, Level 2, 45 St Georges Terrace, Perth WA 6000

**Fax number:** 08 9323 2033 (in Australia) or +61 8 9323 2033 (outside Australia)