



**Enhanced Oil & Gas Recovery Limited  
ACN 097 771 581**

**Notice of Annual General Meeting  
to be held on 30 November 2017**

**Explanatory Memorandum  
for the Notice of Annual General Meeting**

**THIS DOCUMENT IS IMPORTANT AND REQUIRES  
YOUR IMMEDIATE ATTENTION.  
IF YOU ARE IN ANY DOUBT ABOUT THE ACTION YOU SHOULD TAKE  
PLEASE CONSULT YOUR STOCKBROKER, SOLICITOR, ACCOUNTANT OR  
OTHER PROFESSIONAL ADVISER.**

**NOTICE OF THE ANNUAL GENERAL MEETING TO BE HELD AT  
LEVEL 7, 99 MACQUARIE STREET, SYDNEY NSW 2000  
AT 10:00 AM SYDNEY TIME ON THURSDAY 30 NOVEMBER 2017**

TO BE VALID, FORMS OF PROXY FOR USE AT THE ANNUAL GENERAL MEETING MUST BE  
COMPLETED AND RETURNED TO THE COMPANY NO LATER THAN  
10:00 AM SYDNEY TIME ON TUESDAY 28 NOVEMBER 2017

# Table of Contents

**Section A - Letter from the Chair..... 1**  
**Section B - Glossary ..... 2**  
**Section C - Notice of Annual General Meeting..... 4**  
**Section D - Explanatory Memorandum ..... 7**

## Section A - Letter from the Chair

# Enhanced Oil & Gas Recovery Limited

Phone: +61 2 9258 9900

Fax: +61 2 9247 6225

ABN 67 097 771 581  
Level 2 Hudson House 131 Macquarie Street Sydney NSW 2000  
GPO Box 3723 Sydney NSW 2001

30 October 2017

Dear Shareholder

The Directors of Enhanced Oil & Gas Recovery Limited ACN 097 771 581 (**Company**) have convened the Annual General Meeting of Shareholders to be held on Thursday 30 November 2017 to:

- table the financial statements and reports of the Company for the financial year ended 30 June 2017; and
- vote on the re-election of John Carmody as a Director;

### **Notice of Annual General Meeting and accompanying documents**

This letter is accompanied by a Notice of Annual General Meeting (Section C) and an Explanatory Memorandum (Section D). The Notice of Annual General Meeting sets out the Resolutions to be considered by Shareholders. The Explanatory Memorandum explains in greater detail the background to the proposed Resolutions.

Shareholders are encouraged to read the enclosed Explanatory Memorandum closely in its entirety and to attend the Annual General Meeting and vote on the Resolutions. A proxy form is enclosed to enable any Shareholder who is unable to attend the Annual General Meeting to vote at the meeting.

The Directors support the Resolutions contained in the Notice of Annual General Meeting and recommend that you vote in favour of all Resolutions, full details of which are contained in the Notice of Annual General Meeting.

Yours faithfully

**Ross Hill**  
Executive Chairman

## Section B - Glossary

### 1. Definitions

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The following definitions are used in the Letter from the Chair, the Notice of Annual General Meeting and the Explanatory Memorandum:

<b>Annual General Meeting</b>	means the general meeting of the Company to be held on,30 November 2017 pursuant to the Notice of Annual General Meeting.
<b>Annual Report</b>	means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ended 30 June 2017.
<b>ASX</b>	means ASX Limited ACN 008 624 691.
<b>ASX Listing Rules</b>	means the official listing rules issued and enforced by the ASX, as amended from time to time.
<b>Board or Board of Directors</b>	means the board of Directors.
<b>Business Day</b>	means a day which is not a Saturday, Sunday or public holiday in Sydney.
<b>Chair</b>	means the chair of the Company, who is currently Ross Hill.
<b>Company or EOR</b>	means Enhanced Oil & Gas Recovery Limited ACN 097 771 581.
<b>Constitution</b>	means the constitution of the Company, as amended from time to time.
<b>Corporations Act</b>	means <i>Corporations Act 2001</i> (Cth).
<b>Directors</b>	means the directors of the Company.
<b>EOR or the Company</b>	means Enhanced Oil & Gas Recovery Limited ACN 097 771 581.
<b>Explanatory Memorandum</b>	means the explanatory memorandum set out in Section D of this document.

<b>Notice of Annual General Meeting or Notice</b>	means the notice of Annual General Meeting set out in Section C of this document.
<b>Resolution</b>	means a resolution passed by the requisite majority of Shareholders of the Company on a show of hands or by the requisite majority of votes given on a poll.
<b>Share</b>	means a fully paid ordinary share in the issued capital of the Company and <b>Shares</b> means any two or more of them.
<b>Shareholder</b>	means a holder of a Share.

## 2. Interpretation

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For the purposes of interpreting the Letter from the Chair, the Explanatory Memorandum and the Notice of Annual General Meeting:

- (a) the singular includes the plural and vice versa;
- (b) words importing any gender include both genders;
- (c) reference to any statute, ordinance, regulation, rule or other law includes all regulations and other instruments and all consolidations, amendments, re-enactments or replacements for the time being in force;
- (d) all headings, bold typing and italics (if any) have been inserted for convenience of reference only and do not define, limit or affect the meaning or interpretation of the Letter, the Explanatory Memorandum and the Notice of Annual General Meeting;
- (e) reference to persons includes bodies corporate and government authorities and in each and every case, includes a reference to the person's executors, administrators, successors, substitutes (including without limitation persons taking by novation and assignment); and
- (f) reference to **\$, A\$, Australian Dollars** or **dollars** is a reference to the lawful tender for the time being and from time to time of the Commonwealth of Australia.

## Section C - Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Shareholders of Enhanced Oil & Gas Recovery Limited ACN 097 771 581 (**EOR** or the **Company**) will be held at Level 7, 99 Macquarie Street, Sydney NSW 2000 on Thursday, 30 November 2017 at 10:00am (Sydney time).

Defined terms used in this Notice of Annual General Meeting have the meanings given to them in the Glossary accompanying this Notice of Annual General Meeting.

### 1. Ordinary Business

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#### 1.1 Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2017, which includes the Financial Report, Directors' Report and Auditor's Report.

**Note:** The Financial Report, Directors' Report and Auditor's Report for the Company for the year ended 30 June 2017 will be laid before the meeting. There is no requirement for Shareholders to approve those reports. Shareholders will be given an opportunity to raise questions of the Directors and the Company's auditor on the Financial Report and Auditor's Report at the Annual General Meeting.

#### 1.2 Resolution 1: Adoption of Remuneration Report

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

*"That, the Remuneration Report for the year ended 30 June 2017 which is attached to the Annual Report as required under section 300A of the Corporations Act 2001 (Cth), be adopted by the Company."*

**Note:** The Remuneration Report is set out in the Directors' Report, specifically on pages 16 to 18 of the Annual Report. In accordance with section 250R(3) of the Corporations Act, the votes cast in respect of this Resolution are advisory only and do not bind the Company.

#### 1.3 Resolution 2: Re-election of John Carmody as Director

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

*"That, John Carmody having retired from his office as a Director in accordance with Rule 7.1(f) of the Constitution and, being eligible, having offered himself for re-election, be re-elected as a Director."*

## 2. Voting exclusion statements

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### 2.1 Resolution 1

The Corporations Act prohibits any votes being cast on Resolution 1 by or on behalf of a person who is disclosed in the Remuneration Report as a member of the key management personnel of the Company (including the Directors and the Chair) or a closely related party of that key management personnel. However, such a person may cast a vote on Resolution 1 as a proxy for a person who is permitted to vote and the appointment of the proxy specifies the way the proxy is to vote on the resolution.

## 3. Determination of membership and voting entitlement

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For the purpose of determining a person's entitlement to vote at the Annual General Meeting, a person will be recognised as a member of the Company and the holder of Shares if that person is registered as a holder of those Shares at 7:00 pm Sydney time on Monday 27 November 2017, being the second full Business Day prior to the date of the Annual General Meeting.

## 4. Votes of members

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On a show of hands, each member present in person or by proxy (or, in the case of a body corporate, by a representative) at the Annual General Meeting will have one vote.

On a poll, every member present in person or by attorney or by proxy (or, in the case of a body corporate, by a representative) shall have one vote for each Share held by him, her or it, provided that all Shares are fully paid.

## 5. Proxies

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Please note that:

- (a) a member entitled to attend and vote at the Annual General Meeting is entitled to appoint no more than two proxies;
- (b) an instrument appointing a proxy must be in the form of the proxy form attached to this Notice of Annual General Meeting;
- (c) where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the member's voting rights. If a member appoints two proxies, neither person may vote on a show of hands and on a poll, each person may only exercise the voting rights for the portion of votes the person holds;
- (d) a proxy may be a member of the Company;

- (e) a proxy need not be a member of the Company;
- (f) a proxy form may specify the manner in which the proxy is to vote in respect of a particular Resolution and, where a proxy form so provides, the proxy is not entitled to vote on the Resolution except as specified in the proxy form;
- (g) a proxy has the authority to vote on the member's behalf as he or she thinks fit, on any motion to adjourn the Annual General Meeting, or any other procedural motion, unless the member gives a direction to the contrary;
- (h) a valid proxy form will be deemed to confer authority to demand or join in demanding a poll;
- (i) to be valid, a proxy form must be signed by the member or the member's attorney or, if the member is a corporation, executed in accordance with the corporation's constitution and the Corporations Act (and may be signed on behalf of the corporation by its attorney); and
- (j) to be valid, a proxy form and the power of attorney or other authority (if any) under which it is signed (or an attested copy of it) must be received by no later than 10:00 am on Tuesday, 28 November 2017;

- in person: Registered address  
Level 2, 131 Macquarie Street Sydney NSW 2000

or - by mail: PO Box R305 Royal Exchange NSW 1225

or - by facsimile: +61 2 8226-3304

**By order of the Board**

Ross Hill  
Company Secretary

Dated: 30 October 2017  
Sydney

## Section D - Explanatory Memorandum

### 1. Introduction

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This Explanatory Memorandum contains the information necessary for Shareholders to assess the Resolutions to be put to them at the Annual General Meeting of the Company on Thursday, 30 November 2017. A Notice of Annual General Meeting accompanies this Explanatory Memorandum.

This Explanatory Memorandum, as well as the Notice of Annual General Meeting, should be read carefully and in their entirety.

The Explanatory Memorandum and Proxy Form are part of this Notice of Annual General Meeting.

### 2. Annual Report

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The Annual Report of the Company for the year ended 30 June 2017 will be laid before the meeting. There is no requirement for Shareholders to approve the Annual Report. Shareholders will be given an opportunity to:

- (a) raise questions to the Directors or make comment on the management of the Company; and
- (b) ask the Company's auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

### 3. Resolution 1 – Adoption of Remuneration Report

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Resolution 1 is proposed for the adoption of the Remuneration Report contained in the Directors' Report referred to in the first item of the agenda set out in the Notice. Under the Corporations Act, the Company is required to present its Remuneration Report to Shareholders for adoption at its Annual General Meeting. The Remuneration Report of the Company for the financial year ended 30 June 2017 is set out in the Directors' Report, specifically on pages 16 to 18 of the Annual Report for the year ended 30 June 2017.

The Annual Report may be accessed on the ASX company announcements platform using the ASX code: EOR. Shareholders will be given a reasonable opportunity to raise questions of the Directors and make comments on the Remuneration Report prior to the Resolution being put to Shareholders. The Resolution to adopt the Remuneration Report is a non-binding Resolution on the Company and its Directors.

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report, the Company's next Remuneration Report must explain the Board's proposed action in response or explain why no action has been taken.

The Board unanimously recommends that Shareholders vote in favour of adopting the Remuneration Report.

#### 4. Resolution 2 – Re-election of John Carmody

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Resolution 2 relates to the re-election of John Carmody as a Director. Under Rule 7.1(f) of the Constitution, one-third of the Company's Directors must resign at each annual general meeting.

Rule 7.1(i) of the Constitution provides that a Director who retires under Rule 7.1(f) of the Constitution is eligible for re-election.

In accordance with the Constitution, John Carmody will retire by rotation and seek re-election.

Resolution 2 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders entitled to vote on it.

Each of Ross Hill and Siew Hong Koh recommends that Shareholders vote in favour of Resolution 2. John Carmody makes no recommendation regarding Resolution 2 because he has an interest in it.

# ENHANCED OIL & GAS RECOVERY LIMITED

ABN 67 097 771 581

## Lodge your vote:



### By Mail:

PO Box R305  
Royal Exchange  
NSW 1225

### In Person:

Level 2, 131 Macquarie Street  
Sydney NSW 2000

Alternatively you can fax your form to  
+61 2 8226-3304

## For all enquiries call:

(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000



## Proxy Form

XX

For your vote to be effective it must be received by 10:00 am (Sydney time) on Tuesday, 28 November 2017

### 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 or abstain as they choose (to the extent permitted by law). 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. Delete titles as applicable.

### 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 help tab, "Printable 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:**



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

**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.

# Proxy Form

Please mark  to indicate your directions

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

I/We being a member/s of Enhanced Oil & Gas Recovery 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, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Enhanced Oil & Gas Recovery Limited to be held at Level 7, 99 Macquarie Street, Sydney, NSW, 2000 on Thursday, 30 November 2017 at 10:00 am (Sydney time) and at any adjournment or postponement of that Meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2 below.

## 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	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of John Carmody as Director	<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. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## 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 \_\_\_\_ / \_\_\_\_ / \_\_\_\_