

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

**Notice of Extraordinary General Meeting
to be held on 30 July 2019**

**Explanatory Memorandum
for the Notice of Extraordinary 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 EXTRAORDINARY GENERAL MEETING TO BE HELD AT
LEVEL 11, 68 PITT STREET, SYDNEY NSW 2000
AT 10:00 AM (SYDNEY TIME) ON TUESDAY 30 July 2019**

**TO BE VALID, FORMS OF PROXY FOR USE AT THE EXTRAORDINARY GENERAL MEETING
MUST BE COMPLETED AND RETURNED TO THE COMPANY NO LATER THAN
10:00 AM (SYDNEY TIME) ON FRIDAY 26 JULY 2019**

Section A - Letter from the Board

Enhanced Oil & Gas Recovery Limited

Phone: +61 2 82263301

ABN 67 097 771 581

Level 14 3 Spring Street Sydney NSW 2000
PO Box R305 Royal Exchange NSW 1225

28 June 2019

Dear Shareholder

The Directors of Enhanced Oil & Gas Recovery Limited ACN 097 771 581 (**Company**) have convened an Extraordinary General Meeting of Shareholders to be held on Tuesday, 30 July 2019 to:

- vote on the re-election of Wayne Johnson as a Director;
- vote on the re-election of Gary Lim as a Director;
- ratify a previous issue of Shares to refresh the Company's Placement Capacity;
- approve the issue of Shares to a number of persons to convert debt owed by the Company into equity;
- approve the issue of Shares on the conversion of some of the Convertible Notes;
- approve the consolidation of the Company's issued share capital on the basis that every 175 Shares be consolidated into 1 (one) Share; and
- approve the adoption of a New Constitution for the Company.

This letter is accompanied by a Notice of Extraordinary General Meeting (Section C) and an Explanatory Memorandum (Section D). The Notice of Extraordinary 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 Extraordinary General Meeting and vote on the Resolutions.

A proxy form is enclosed to enable any Shareholder who is unable to attend the Extraordinary General Meeting to vote at the Meeting.

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

Yours faithfully



Siew Hong Koh
Director

Section B - Glossary

1. Definitions

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

Associate	has the meaning given to it in Chapter 19 of the ASX Listing Rules.
ASX	means ASX Limited ACN 097 771 581, or the financial market it operates, as the context requires.
ASX Listing Rules	means the official listing rules issued and enforced by the ASX, as amended from time to time.
Board or Board of Directors	means the board of Directors.
Business Day	means a day which is not a Saturday, Sunday or public holiday in Sydney.
Chair	means the chair of the Company.
Company or EOR	means Enhanced Oil & Gas Recovery Limited ACN 097 771 581.
Consolidation	means the proposed consolidation of the Company's issued share capital on a 175:1 basis, as proposed by Resolution 9.
Constitution	means the constitution of the Company, as amended from time to time.
Conversion Price	has the meaning given to it in paragraph 5 of the Explanatory Memorandum.
Convertible Notes	has the meaning given to it in paragraph 5 of the Explanatory Memorandum.
Convertible Note Deed	has the meaning given to it in paragraph 5 of the Explanatory Memorandum.

Convertible Noteholder	has the meaning given to it in paragraph 5 of the Explanatory Memorandum.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Director	means a director of the Company.
EOR or Company	means Enhanced Oil & Gas Recovery Limited ACN 097 771 581.
Explanatory Memorandum	means the explanatory memorandum as set out in Section D of this document.
Extraordinary General Meeting or Meeting	means the extraordinary general meeting of the Company to be held on 30 July 2019 pursuant to the Notice of Extraordinary General Meeting.
Equity Securities	has the meaning given to it in Chapter 19 of the ASX Listing Rules.
Face Value	has the meaning given to it in paragraph 5 of the Explanatory Memorandum.
New Constitution	means the new constitution which the Company is proposing to adopt, which is the subject of Resolution 10.
Notice of Extraordinary General Meeting or Notice	means the notice of Extraordinary General Meeting set out in Section C of this document.
Placement Capacity	has the meaning given to it in paragraph 3 of the Explanatory Memorandum.
Resolution	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.
Share	means a fully paid ordinary share in the issued capital of the Company and Shares means any two or more of them.
Shareholder	means a holder of a Share.

2. Interpretation

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

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting of the Shareholders of Enhanced Oil & Gas Recovery Limited ACN 097 771 581 will be held at Level 11, 68 Pitt Street, Sydney NSW 2000 on Tuesday, 30 July 2019 at 10:00am (Sydney time).

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

1. Items of Business

1.1 Resolution 1: Re-election of Wayne Johnson as a Director

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

“That, Mr Wayne Johnson, who retires in accordance with clause 7.1(d) of the Constitution and being eligible, is elected as a Director.”

1.2 Resolution 2: Re-election of Gary Lim as a Director

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

“That, Mr Gary Lim, who retires in accordance with clause 7.1(d) of the Constitution of the Company and being eligible, is elected as a Director.”

1.3 Resolution 3: Ratification of Placement

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the previous issue of 160,000,000 Shares on the terms set out in paragraph 3 of the Explanatory Memorandum (Section D).”

1.4 Resolution 4: Approval for issue of Shares to Bestrawl Pty Ltd

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 189,087,689 Shares (on a pre-Consolidation basis) or up to 1,080,500 Shares (on a post-Consolidation basis) to Bestrawl Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Memorandum (Section D).”

1.5 Resolution 5: Approval for issue of Shares to Tasman Pacific Investments Limited

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 210,000,210 Shares (on a pre-Consolidation basis) or up to 1,200,000 Shares (on a post-Consolidation basis) to Tasman Pacific Investments Limited (or its nominee) on the terms and conditions set out in the Explanatory Memorandum (Section D)."

1.6 Resolution 6: Approval for issue of Shares to Alpha Wealth Advisory Services Pty Ltd

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 36,750,037 Shares (on a pre-Consolidation basis) or up to 210,000 Shares (on a post-Consolidation basis) to Alpha Wealth Advisory Services Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Memorandum (Section D)."

1.7 Resolution 7: Approval for issue of Shares to Immajin Pty Ltd

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 117,250,117 Shares (on a pre-Consolidation basis) or up to 670,000 Shares (on a post-Consolidation basis) to Immajin Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Memorandum (Section D)."

1.8 Resolution 8: Approval for issue of Shares to the iFree Group Ventures Ltd on Conversion of Convertible Notes

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

That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 437,500,438 Shares (on a pre-Consolidation basis) or up to 2,500,000 Shares (on a post-Consolidation basis) to iFree Group Ventures Ltd on the terms and conditions set out in the Explanatory Memorandum (Section D). "

1.9 **Resolution 9: Consolidation of Capital**

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

“That, for the purposes of section 254H of the Corporations Act and for all other purposes, the issued share capital of the Company be consolidated on the basis that every 175 Shares be consolidated into 1 Share and, where this Consolidation results in a fraction of a Share being held, the Company be authorised to round that fraction down to the nearest whole Share, and so that the Conversion Price for each of the Convertible Notes is \$0.10.”

1.10 **Resolution 10: Repeal and replacement of Company's Constitution**

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

“That, for the purposes of section 136(1)(b) of the Corporations Act and for all other purposes, the New Constitution comprising the document tabled at the Meeting and signed by the Chairman of the Meeting for the purposes of identification be approved and adopted as the constitution of the Company in substitution for and to the exclusion of the existing Constitution which is repealed in its entirety.”

2. Voting Exclusion Statements

The Company will disregard any votes cast in favour of the Resolutions below by or on behalf of:

Resolution 3	(a) a person who participated in the issue; and (b) any Associate of that person (or those persons).
Resolution 4	(a) Bestrawl Pty Ltd and any person who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity); and (b) any Associate of that person (or those persons).
Resolution 5	(a) Tasman Pacific Investments Limited and any person who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity); and (b) any Associate of that person (or those persons).
Resolution 6	(a) Alpha Wealth Advisory Services Pty Ltd and any person who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity); and (b) any Associate of that person (or those persons).
Resolution 7	(a) Immajin Pty Ltd and any person who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity); and (b) any Associate of that person (or those persons).
Resolution 8	(a) iFree Group Ventures Ltd and any person who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity); and (b) any Associate of that person (or those persons).

However, the Company will not disregard a vote if:

- (a) it is cast by a person as a 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 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. Determination of membership and voting entitlement

For the purpose of determining a person's entitlement to vote at the Extraordinary General Meeting, a person will be recognised as a Shareholder if that person is registered as a holder of those Shares at 7:00 pm (Sydney time) on Wednesday, 24 July 2019.

4. Votes of Shareholders

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

On a poll, each Shareholder 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

Please note that:

- (a) a Shareholder entitled to attend and vote at the Extraordinary 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 Extraordinary General Meeting;
- (c) where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. If a Shareholder 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 Shareholder;
- (e) a proxy need not be a Shareholder;

- (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 Shareholder's behalf as he or she thinks fit, on any motion to adjourn the Extraordinary General Meeting, or any other procedural motion, unless the Shareholder 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 Shareholder or the Shareholder's attorney or, if the Shareholder 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 Friday, 26 July 2019;

by the Company:

or - by mail:

**Enhanced Oil and Gas Recovery Limited
PO Box R305
ROYAL EXCHANGE NSW 1225
Australia**

or - by email:

admin@eorl.com.au

By order of the Board



Siew Hong Koh
Director

Dated: 28 June 2019
Sydney

Section D – Explanatory Memorandum

1. Resolution 1 – Re-election of Wayne Johnson as a Director

Mr Wayne Johnson was appointed as a Director on 15 May 2019 by the Directors in accordance with clause 7.1(d) of the Constitution currently in force.

In accordance with the Constitution, Mr Wayne Johnson must retire at the first general meeting of the Company following his appointment.

Mr Wayne Johnson being eligible offers himself for re-election as a Director.

Mr Johnson has over 30 years business and financial transaction experience gained in Australia, New Zealand, Asia and North America. He has extensive experience in managing businesses, corporate advisory, governance and compliance as a result of building, managing and directing companies from start up to established public corporations.

Mr Johnson has particular experience in business management and operations, often in markets undergoing significant change. The knowledge and skills accumulated through being at the helm of a range of successful enterprises has been at the core of his ability to drive many merger and acquisition transactions, restructures and recapitalisations.

Mr Johnson's expertise spans a variety of industries, including telecommunications, electronic payments, financial services and the resources sector.

Mr Johnson is the principal of Noblemen Ventures Pty Ltd, a Sydney based corporate and investment advisory firm providing services to select public and private entities, primarily in the middle market. He also provides services as a professional director to public companies. Mr Johnson is a director of Cape Range Limited (ASX code: CAG), SportsHero Limited (ASX code: SHO), Voltage IP Limited (ASX code: VIP) and Freehill Mining Limited (ASX code: FHS).

Board Recommendation

The Directors other than Mr Johnson recommend that Shareholders vote in favour of this Resolution.

2. Resolution 2 - Re-election of Gary Lim as a Director

Mr Gary Lim was appointed as a Director on 15 May 2019 by the Directors in accordance with clause 7.1(d) of the Constitution currently in force.

In accordance with the Constitution, Mr Gary Lim must retire at the first general meeting of the Company following his appointment.

Mr Gary Lim being eligible offers himself for re-election as a Director.

Mr Lim qualified as a Chartered Accountant in 1984 and is a fellow of the Institute of Chartered Accountants in England and Wales. Mr Lim has been employed as a management consultant with a top 4 accounting firm and held chief financial officer roles in various diverse sectors including

private healthcare, music and entertainment, disaster recovery, property, building and construction, charities and furniture manufacture and retail.

He also provides services as a professional director to public companies. Mr Lim is currently a director of Cape Range Limited (ASX code: CAG).

Board Recommendation

The Directors other than Mr Lim recommend that Shareholders vote in favour of this Resolution.

3. Resolution 3 – Ratification of Placement

ASX Listing Rule 7.1 provides that a company must not issue Equity Securities or agree to issue Equity Securities without the approval of shareholders if, over a rolling 12-month period, the number of Equity Securities to be issued exceeds 15% of the number of ordinary securities on issue at the start of that 12-month period (excluding any issue of Equity Securities issued with shareholder approval, among other exceptions) (**15% Placement Capacity**).

ASX Listing Rule 7.4 permits a prior issue of securities made without approval under ASX Listing Rule 7.1 to be ratified by the holders of ordinary securities, in order to refresh the Company's 15% Placement Capacity, provided that at the time the issue was made, the issue was made within that 15% Placement Capacity.

By a ratification of the issue of shares the subject of this Resolution 3, the Company will retain the flexibility to issue further Equity Securities from time to time up to the Company's full 12-month rolling 15% Placement Capacity, as calculated by ASX Listing Rule 7.1, without the need to obtain further Shareholder approval.

As previously announced to the market, the Company has issued a total of 160,000,000 Shares to various allottees on 4 June 2019.

Information Required by ASX Listing Rule 7.5

Further details regarding the issue of the Shares the subject of this Resolution 3 is set out below:

Issue date	4 June 2019.
Number of shares	160,000,000 fully paid ordinary shares, representing approximately 914,286 Shares on a post-Consolidation basis.
Issue price	\$0.00057143 per Share on a pre-Consolidation basis, representing \$0.10 per Share on a post-Consolidation basis.
Terms of issue	The Shares were each fully paid ordinary shares in the capital of the Company issued on the same terms as the Company's existing Shares.
Allottees	The Shares were issued through a placement to certain sophisticated and professional investors (each of whom is not a related party of the Company).
Use of funds raised	Proceeds from the issue of the Shares will be used by the Company for general working capital, including to seek, review and conduct due diligence on potential opportunities for the Company to acquire an asset.

Board Recommendation

The Directors unanimously recommend that Shareholders vote in favour of this Resolution.

4. Resolutions 4, 5, 6 and 7 – Approval to Convert Debt into Shares

To facilitate the Company's recapitalisation, the Company proposes to convert the following debt owed to various creditors into equity in the Company:

Creditor	Amount owed by Company \$	Shares proposed to be issued (on a pre-Consolidation basis)	Shares proposed to be issued (on a post-Consolidation basis)
Bestrawl Pty Ltd	108,050	189,087,689	1,080,500
Tasman Pacific Investments Limited	120,000	210,000,210	1,200,000
Alpha Wealth Advisory Services Pty Ltd	21,000	36,750,037	210,000
Immajin Pty Ltd	67,000	117,250,117	670,000

Resolution 4 – Approval for issue of Shares to Bestrawl Pty Ltd

During the period between 24 September 2018 and approximately 1 November 2018, the Company entered into a number of loan agreements with Bestrawl Pty Ltd for the purposes of providing working capital and to pay debts. As at the date of this Notice, the Company owes Bestrawl Pty Ltd an amount of \$108,050.

Resolution 4 seeks approval for the issue of up to:

- (a) on a pre-Consolidation basis, 189,087,689 Shares at a deemed issue price of \$0.00057143 per Share for full payment of the amounts owed to Bestrawl Pty Ltd; or
- (b) on a post-Consolidation basis, 1,080,500 Shares at a deemed issue price of \$0.10 per Share for full payment of the amounts owed to Bestrawl Pty Ltd.

Information required by ASX Listing Rules 7.1 and 7.3

ASX Listing Rule 7.1 provides that a company must not issue Equity Securities or agree to issue Equity Securities without the approval of shareholders if, over a rolling 12-month period, the number of Equity Securities to be issued exceeds its 15% Placement Capacity.

The effect of passing this Resolution 4 will be to allow the Directors to issue Shares during the period of 3 months after the date this Meeting (or such longer period as permitted by the ASX), without exhausting the Company's 15% Placement Capacity.

In accordance with ASX Listing Rule 7.3, the following information is provided in relation to the proposed issue of Shares the subject of this Resolution 4:

- (a) the maximum number of Shares to be issued is 189,087,689 Shares (on a pre-Consolidation basis) or 1,080,500 Shares (on a post-Consolidation basis);
- (b) the Shares will be issued as a single allotment no later than 3 months after the date of this Meeting (or such later date as permitted by the ASX);
- (c) the Shares will be issued for nil cash consideration but at a deemed issue price of \$0.00057143 per Share (on a pre-Consolidation basis) or \$0.10 per Share (on a post-Consolidation basis), as it is payment for the amounts owed by the Company to Bestrawl Pty Ltd (as detailed above);
- (d) the Shares will be issued to Bestrawl Pty Ltd, who is not a related party of the Company;
- (e) the Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms as the Company's existing Shares on issue; and
- (f) no funds will be raised from the issue of the Shares, as the Shares are being issued as payment for the amounts owed by the Company to Bestrawl Pty Ltd (as detailed above).

Resolution 5 – Approval for issue of Shares to Tasman Pacific Investments Limited

Since July 2018, Tasman Pacific Investments Limited has provided the Company strategic and corporate advice. As at the date of this Notice, the Company owes Tasman Pacific Investments Limited an amount of \$120,000.

Resolution 5 seeks approval for the issue of up to:

- (a) on a pre-Consolidation basis, 210,000,210 Shares at a deemed issue price of \$0.00057143 per Share for full payment of the amounts owed to Tasman Pacific Investments Limited; or
- (b) on a post-Consolidation basis, 1,200,000 Shares at a deemed issue price of \$0.10 per Share for full payment of the amounts owed to Tasman Pacific Investments Limited.

Information required by ASX Listing Rules 7.1 and 7.3

ASX Listing Rule 7.1 provides that a company must not issue Equity Securities or agree to issue Equity Securities without the approval of shareholders if, over a rolling 12-month period, the number of Equity Securities to be issued exceeds its 15% Placement Capacity.

The effect of passing this Resolution 5 will be to allow the Directors to issue Shares during the period of 3 months after the date this Meeting (or such longer period as permitted by the ASX), without exhausting the Company's 15% Placement Capacity.

In accordance with ASX Listing Rule 7.3, the following information is provided in relation to the proposed issue of Shares the subject of this Resolution 5:

- (a) the maximum number of Shares to be issued is 210,000,210 Shares (on a pre-Consolidation basis) or 1,200,000 Shares (on a post-Consolidation basis);

- (b) the Shares will be issued as a single allotment no later than 3 months after the date of this Meeting (or such later date as permitted by the ASX);
- (c) the Shares will be issued for nil cash consideration but at a deemed issue price of \$0.00057143 per Share (on a pre-Consolidation basis) or \$0.10 per Share (if issued after the Consolidation), as it is in payment for the amounts owed by the Company to Tasman Pacific Investments Limited (as detailed above);
- (d) the Shares will be issued to Tasman Pacific Investments Limited, who is not a related party of the Company;
- (e) the Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms as the Company's existing Shares on issue; and
- (f) no funds will be raised from the issue of the Shares, as the Shares are being issued in payment for the amounts owed by the Company to Tasman Pacific Investments Limited (as detailed above).

Resolution 6 – Approval for issue of Shares to Alpha Wealth Advisory Services Pty Ltd

During August 2018, the Company entered into a services agreement with Alpha Wealth Advisory Services Pty Ltd for the purposes of providing infrastructure, secretarial, facilities support services to the Company. As at the date of this Notice, the Company owes Alpha Wealth Advisory Services Pty Ltd an amount of \$21,000.

Resolution 6 seeks approval for the issue of up to:

- (a) on a pre-Consolidation basis, 36,750,037 Shares at a deemed issue price of \$0.00057143 per Share for full payment of the amounts owed to Alpha Wealth Advisory Services Pty Ltd; or
- (b) on a post-Consolidation basis, 210,000 Shares at a deemed issue price of \$0.10 per Share for full payment of the amounts owed to Alpha Wealth Advisory Services Pty Ltd.

Information required by ASX Listing Rules 7.1 and 7.3

ASX Listing Rule 7.1 provides that a company must not issue Equity Securities or agree to issue Equity Securities without the approval of shareholders if, over a rolling 12-month period, the number of Equity Securities to be issued exceeds its 15% Placement Capacity.

The effect of passing this Resolution 6 will be to allow the Directors to issue Shares during the period of 3 months after the date this Meeting (or such longer period as permitted by the ASX), without exhausting the Company's 15% Placement Capacity.

In accordance with ASX Listing Rule 7.3, the following information is provided in relation to the proposed issue of Shares the subject of this Resolution 6:

- (a) the maximum number of Shares to be issued is 36,750,037 Shares (on a pre-Consolidation basis) or 210,000 Shares (on a post-Consolidation basis);

- (b) the Shares will be issued as a single allotment no later than 3 months after the date of this Meeting (or such later date as permitted by the ASX);
- (c) the Shares will be issued for nil cash consideration but at a deemed issue price of \$0.00057143 per Share (on a pre-Consolidation basis) or \$0.10 per Share (on a post-Consolidation basis), as it payment for the amounts owed by the Company to Alpha Wealth Advisory Services Pty Ltd (as detailed above);
- (d) the Shares will be issued to Alpha Wealth Advisory Services Pty Ltd, who is not a related party of the Company;
- (e) the Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms as the Company's existing Shares on issue; and
- (f) no funds will be raised from the issue of the Shares, as the Shares are being issued as payment for the amounts owed by the Company to Alpha Wealth Advisory Services Pty Ltd (as detailed above).

Board Recommendation

The Directors unanimously recommend that Shareholders vote in favour of this Resolution.

Resolution 7 – Approval for issue of Shares to Immajin Pty Ltd

During July 2018, the Company entered into a services agreement with Immajin Pty Ltd for the purposes of corporate administration, accounts structure, debt management and advice being provided to the Company. As at the date of this Notice, the Company owes Immajin Pty Ltd an amount of \$67,000.

Resolution 7 seeks approval for the issue of up to:

- (a) on a pre-Consolidation basis, 117,250,117 Shares at a deemed issue price of \$0.00057143 per Share for full payment of the amounts owed to Immajin Pty Ltd; or
- (b) on a post-Consolidation basis, 670,000 Shares at a deemed issue price of \$0.10 per Share for full payment of the amounts owed to Immajin Pty Ltd.

Information required by ASX Listing Rules 7.1 and 7.3

ASX Listing Rule 7.1 provides that a company must not issue Equity Securities or agree to issue Equity Securities without the approval of shareholders if, over a rolling 12-month period, the number of Equity Securities to be issued exceeds its 15% Placement Capacity.

The effect of passing this Resolution 7 will be to allow the Directors to issue Shares during the period of 3 months after the date this Meeting (or such longer period as permitted by the ASX), without exhausting the Company's 15% Placement Capacity.

In accordance with ASX Listing Rule 7.3, the following information is provided in relation to the proposed issue of Shares the subject of this Resolution 7:

- (a) the maximum number of Shares to be issued is 117,250,117 Shares (on a pre-Consolidation basis) or 670,000 Shares (on a post-Consolidation basis);
- (b) the Shares will be issued as a single allotment no later than 3 months after the date of this Meeting (or such later date as permitted by the ASX);
- (c) the Shares will be issued for nil cash consideration but at a deemed issue price of \$0.00057143 per Share (on a pre-Consolidation basis) or \$0.10 per Share (on a post-Consolidation basis), as it is payment for the amounts owed by the Company to Immajin Pty Ltd (as detailed above);
- (d) the Shares will be issued to Immajin Pty Ltd, who is not a related party of the Company;
- (e) the Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms as the Company's existing Shares on issue; and
- (f) no funds will be raised from the issue of the Shares, as the Shares are being issued as payment for the amounts owed by the Company to Immajin Pty Ltd (as detailed above).

Board Recommendation

The Directors unanimously recommend that Shareholders vote in favour of this Resolution.

5. Resolution 8: Issue of Shares on Conversion of Convertible Notes

Background

The Company entered into a convertible note deed (**Convertible Note Deed**) on 22 May 2019 to raise debt funding from an investor (**Convertible Noteholder**) totalling an amount of \$300,000 (**Convertible Notes**).

The Company has made two previous announcements to the ASX dated 18 April 2019 and 24 May 2019 in relation to the terms of the Convertible Notes. The announcement dated 24 May 2019 supersedes the description of the terms of the Convertible Notes announced on 18 April 2019, which had previously indicated that the Convertible Notes would only convert on the Company being re-admitted to the official list of the ASX.

In addition, following discussions with the ASX since those announcements, the terms of the Convertible Notes have further been amended, such that the terms as described below reflect the key terms of the Convertible Notes. The Convertible Notes will not convert into Shares unless and until approval is obtained from Shareholders under ASX Listing Rule 7.1.

The Convertible Notes have an aggregate face value of \$300,000 (\$1 per Convertible Note) (**Face Value**). The Company is seeking Shareholder approval for the conversion of 250,000 of the Convertible Notes, with 50,000 Convertible Notes remaining outstanding after such conversion.

The Convertible Note Deed provides that the conversion price for each of the Convertible Notes is \$0.00057143 (on a pre-Consolidation basis) and is \$0.10 (on a post-Consolidation basis) (**Conversion Price**). On conversion, the Convertible Noteholder is entitled to that number of

Shares that is equal to the Face Value of the Convertible Notes being converted, divided by the Conversion Price. Resolution 8 seeks approval from Shareholders for the Company to issue that number of Shares.

If this Resolution 8 is passed, 2,500,000 Shares (on a post-Consolidation basis) at a deemed issue price of \$0.10 per Share or 437,500,438 Shares (on a pre-Consolidation basis) at a deemed issue price of \$0.00057143 per Share will be issued to the Convertible Noteholder. On issue of those Shares, the remaining Face Value of the Convertible Notes on issue will be \$50,000.

Summary of terms of Convertible Note Deed

The Company notes the Convertible Note Deed also includes (without limitation) the following terms:

- (a) no interest has accrued or will accrue on the Convertible Notes;
- (b) the Convertible Notes are not redeemable (whether for cash or any other asset);
- (c) the Convertible Notes are unsecured;
- (d) the Convertible Notes are not able to be transferred whether in whole or in part, unless otherwise agreed to by the Company in writing;
- (e) the parties acknowledge and agree that the Convertible Noteholder has elected to convert 250,000 Convertible Notes;
- (f) subject to paragraph (g) below, the parties acknowledge and agree that the Convertible Noteholder will be deemed to have elected to convert the remaining 50,000 Convertible Notes on the Company being re-admitted to, and its Shares quoted on, the official list of the ASX (**Re-Admission**);
- (g) subject to the Company obtaining the approval of holders of ordinary securities in the Company pursuant to ASX Listing Rule 7.1, the Company must issue to the Convertible Noteholder the relevant Shares the subject of the conversion referred to in paragraph (f) above 1 on Re-Admission;
- (h) the parties acknowledge and agree that the Convertible Notes are only convertible in accordance with the conversions referred to in paragraphs (e) and (f) above;
- (i) notwithstanding any other term of the Convertible Note Deed, the Company will refuse to convert any Convertible Notes if the issue of Shares on conversion would result in a person's voting power in the Company increasing in a manner that would constitute a breach of section 606 of the Corporations Act or would, in the Company's reasonable opinion, breach any other applicable law or the ASX Listing Rules;
- (j) if there occurs any reconstruction of the Company's issued capital, the rights of the Convertible Noteholder will be changed to the extent necessary to comply with the ASX Listing Rules. In addition, on such a reconstruction, the entitlement of the Convertible Noteholder to convert their Convertible Notes must be reconstructed in the same

proportion and manner as the issued capital of the Company is reconstructed and in a manner which will not result in any additional benefits being conferred on the Convertible Noteholder which are not conferred on Shareholders and, so far as is possible, does not prejudice the Convertible Noteholder, but in all other respects, the terms of conversion of the Convertible Notes will remain unchanged;

- (k) the Convertible Notes do not confer any right for the Conversion Price to change, or for the number of Shares entitled to be issued on conversion to change, on the issue of any securities by the Company (including a pro rata rights issue or a bonus issue); and
- (l) there are provisions to the effect that prevent the Convertible Noteholder from selling or offering for sale any of Shares issued on conversion of the relevant Convertible Notes until the date of Re-Admission or, to the extent any escrow period applies to Shares issued on conversion of the Convertible Notes, until the end of that relevant escrow period.

Information required by ASX Listing Rules 7.1 and 7.3

ASX Listing Rule 7.1 provides that a company must not issue Equity Securities or agree to issue Equity Securities without the approval of shareholders if, over a rolling 12-month period, the number of Equity Securities to be issued exceeds its 15% Placement Capacity.

The effect of passing this Resolution 8 will be to allow the Directors to issue Shares during the period of 3 months after the date this Meeting (or such longer period as permitted by the ASX), without exhausting the Company's 15% Placement Capacity.

In accordance with ASX Listing Rule 7.3, the following information is provided in relation to the proposed issue of Shares the subject of this Resolution 8:

- (a) the maximum number of Shares to be issued is 437,500,438 Shares (on a pre-Consolidation basis) or 2,500,000 Shares (on a post-Consolidation basis).
- (b) the Shares will be issued as a single allotment no later than 3 months after the date of this Meeting (or such later date as permitted by the ASX);
- (c) the Shares will be issued for nil consideration but at a deemed issue price of \$0.00057143 per Share (on a pre-Consolidation basis) or \$0.10 per Share (on a post-Consolidation basis). As noted above, after the issue of the Shares, 50,000 Convertible Notes will be outstanding, with an aggregate Face Value of \$50,000;
- (d) the Shares will be issued to iFree Group Ventures Ltd, which is not a related party of the Company;
- (e) the Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms as the Company's existing Shares on issue; and
- (f) no funds will be raised from the issue of the Shares, as the Shares are being issued on conversion of 250,000 Convertible Notes.

Board Recommendation

The Directors unanimously recommend that Shareholders vote in favour of this Resolution.

6. Resolution 9: Consolidation of Capital

Resolution 9 seeks approval from Shareholders to consolidate the number of ordinary fully paid shares on issue on the basis that every 175 Shares be consolidated into 1 Share.

The purpose of the Consolidation is to implement a more appropriate capital structure for the Company for the future.

Legal requirements

Section 254H of the Corporations Act provides that a company may, by ordinary resolution passed in a general meeting, convert all or any of its shares and options into a larger or smaller number.

Fractional entitlements

Not all Shareholders will hold that number of Shares that can be evenly divided by 175. Where a fractional entitlement occurs, the Company will round that fraction down to the nearest whole Share.

Taxation

It is not considered that any taxation implications will exist for holders of Shares arising from the Consolidation. However, Shareholders are advised to seek their own tax advice of the Consolidation and the Company does not accept any responsibility for the individual taxation implications arising from the Consolidation.

Holding statements

From the date that is two Business Days after the Consolidation, all holding statements for Shares will cease to have any effect, except as evidence of entitlement to a certain number of Securities on a post-Consolidation basis.

After the Consolidation becomes effective, the Company will arrange for new holding statements for Shares to be issued to Shareholders.

It is the responsibility of each Shareholders to check the number of Shares held prior to disposal.

Effect on capital structure

The effect which the Consolidation will have on the Company's capital structure is set out in the table below. All numbers are subject to rounding.

Capital Structure	Shares (on a pre-Consolidation basis)	Shares (on a post-consolidated basis)	Convertible Notes
Securities currently on issue	1,282,980,146	7,331,315	300,000
Securities proposed to be issued pursuant to Resolution 4	189,087,689	1,080,500	0
Securities proposed to be issued pursuant to Resolution 5	210,000,210	1,200,000	0
Securities proposed to be issued pursuant to Resolution 6	36,750,037	210,000	0
Securities proposed to be issued pursuant to Resolution 7	117,250,117	670,000	0
Securities proposed to be issued pursuant to Resolution 8	437,500,438	2,500,000	0
Total securities	2,273,568,637	12,991,815	50,000 (on the assumption that all of the Shares the subject of Resolution 8 are issued)

As noted above, the Conversion Price for the Convertible Notes is \$0.00057143 per Share (on a pre-Consolidation basis). As such, the Conversion Price for the Convertible Notes is \$0.10 (on a post-Consolidation basis).

Consolidation timetable

If Resolution 9 is passed, the Consolidation will take effect in accordance with the following timetable (as set out in Appendix 7A of the Listing Rules).

Action	Date
Company tells ASX that Shareholders have approved the Consolidation	30 July 2019
Last day for trading in pre-Consolidation Securities	31 July 2019
Post-Consolidation trading starts on a deferred settlement basis	1 August 2019
Last day for Company to register transfers on a pre-Consolidation basis	2 August 2019
First day for Company to send to each holder notice of the change in their details of holdings	5 August 2019
First day for the Company to register Shares on a post-Consolidation basis and first day for issue of holding statements	5 August 2019
Change of details of holdings date. Deferred settlement market ends	9 August 2019
Last day for Shares to be entered into holders' Share holdings	9 August 2019
Last day for the Company to send to each holder notice of the change in their details of holdings	9 August 2019

Board Recommendation

The Directors unanimously recommend that Shareholders vote in favour of this Resolution.

5. Resolution 10: Repeal and replacement of Company's Constitution

The current Constitution was adopted by the Company many years ago. Since that time there have been substantial changes in the applicable laws and regulations, and accordingly, the Company seeks to repeal the Constitution and replace it with an updated Constitution that is consistent with the current applicable laws, regulations and corporate governance practices.

Resolution 10 seeks approval from Shareholders for the adoption of the New Constitution in accordance with section 136(1)(b) of the Corporations Act. Resolution 10 is a special resolution and therefore requires at least 75% of votes cast by Shareholders present and eligible to vote (in person or by proxy) at the Meeting to be in favour of the Resolution for it to be passed.

Copies of the current Constitution and the New Constitution are available for perusal by Shareholders on the Company's ASX market announcements platform during the notice period. In addition, a copy of the proposed New Constitution will be sent to any Shareholder upon request made to: admin@eorl.com.au.

A copy will also be available for inspection at the Meeting.

A summary of the material differences between the Company's existing Constitution and the proposed Constitution is included in Annexure 1. This summary is not intended to be an exhaustive list of all of the differences.

Board Recommendation

The Directors unanimously recommend that Shareholders vote in favour of this Resolution.

Annexure 1 - Summary of material differences between existing Constitution and New Constitution

Some of the key differences between the Constitution and the New Constitution are outlined below:

- (a) **Definitions and general updates (clause 1.1):** The New Constitution updates the definitions used to reflect current terminology and, where possible relies on terms as defined in the Corporations Act, the ASX Listing Rules and the ASX Settlement and Operating Rules.
- (b) **Calls on quoted shares (clauses 6.3 to 6.4):** There are provisions in the New Constitution that provide that the date for payment of calls must not be less than 30 business days and no more than 40 business days from the date the notice that a call is made is despatched to relevant shareholders who hold quoted or unquoted partly paid shares.
- (c) **Dividends (clause 22):** The dividend provisions have been modernised such that the decision to pay a dividend is expressly subject to the Corporations Act, the ASX Listing Rules and the rights of the relevant shareholders. The directors also have an express right to rescind a decision to pay a dividend if they decide, before the payment date, that the Company's financial position no longer justifies the payment. Further, the alternative methods for the payment of a dividend are more comprehensive, including a more clearly set out right for directors to pay dividends in specie.
- (d) **Bonus Share Plan (clause 24):** The Company may implement a Bonus Share Plan providing that any dividend declared from time to time shall not be payable on shares participating in the Bonus Share Plan and instead for such shares to carry an entitlement to receive an allotment of fully paid ordinary shares to be issued as bonus shares.
- (e) **Dividend Reinvestment Plan (clause 25):** The Company may implement a Dividend Reinvestment Plan providing that any dividend declared from time to time and payable on shares participating in the Dividend Reinvestment Plan shall be applied by the Company to the payment of the subscription price of ordinary fully paid shares.
- (f) **Number of directors (clause 14.1):** The New Constitution provides that the Company shall at all times have at least 3 directors and reduces the maximum number of directors from 12 in the existing Constitution to 9 in the New Constitution. Subject to the Corporations Act, the Company may increase or reduce the number of directors by an ordinary resolution of shareholders.
- (g) **Director nomination procedures (clause 14.3):** A procedure for electing directors is set out, which allows for the Company to elect a person as a director by resolution passed in general meeting, provided that either the person or a shareholder intending to propose their nomination provides notice of the person's consent to the nomination at least 30 days before the general meeting. This procedure does not apply to a director seeking re-election.
- (h) **Director retirement provisions (clause 14.2):** The New Constitution maintains the requirement for one-third of the directors to retire from office at the Company's annual general meeting, and consistent with the existing Constitution, excludes from this requirement the managing director and any director who only holds office until the next annual general meeting. In all other cases, no director shall hold office for more than 3 years without submitting themselves for re-election.
- (i) **Notice of a meeting of directors (clause 16.1):** The notice period for a meeting of directors has been increased to 24 hours before the meeting, unless a shorter period is agreed to by a unanimous resolution of the directors.
- (j) **Directors' assent to written resolutions (clause 16.11):** The New Constitution maintains that a resolution in writing signed by all the directors shall be valid as if it had been passed at a meeting of the directors, however confirms for the avoidance of doubt that only directors who expressly indicate their abstention in writing to the Company and those who would not be permitted to vote under section 195 of the Corporations Act are not required to sign the resolution.

- (k) **Director interest in any material contract (clause 16.20):** There is a new requirement for the directors to advise the state branch of ASX designated as such by the ASX ("Home Branch") without delay of any material contract involving a director's interest.
- (l) **Chairperson to have casting vote (clause 16.6):** It remains that in the case of an equality of votes upon any proposed resolution, the chairperson of a directors' meeting has a second or casting vote.
- (m) **Notice of shareholder meetings (clauses 12.5 and 12.8):** The notice of a general meeting is governed by the Corporations Act, the New Constitution and the Listing Rules and there are additional content requirements to those in the Constitution. Further, there is a new requirement for the Company to notify the Home Branch of any meeting at which directors are to be elected at least 5 business days before the closing day of receipt of nominations for directors and in any other case, at least 10 business days before the meeting is held. For any meeting convened to pass a special resolution (including those at which directors are to be elected), notice must be provided to the Home Branch at least 15 business days before the meeting is held.
- (n) **Quorum of shareholder meetings (clause 13.1):** In the New Constitution, a quorum at any general meeting comprises 2 shareholders present in person, by proxy, attorney or representative, irrespective of the number of members who are entitled to vote.
- (o) **Conduct of shareholder meetings (various subclauses in clause 13):** The chairperson has broader powers in relation to the general conduct of general meetings, including the admission and refusal of persons to the meetings and disputes about procedure.
- (p) **Executive directors (clause 18):** The appointment of an executive director (including a managing director) automatically terminates if that person ceases to be a director.
- (q) **Compulsory sale of non-marketable parcels (clause 3):** In summary, the regime for compulsory sale by the Company of a member's shareholding which is less than the minimum shareholding simplifies the notice requirements and reduces the notice period to minority members to 6 weeks.
- (r) **Proxy instructions (clauses 13.24 to 13.34):** The procedure for appointing proxies is more comprehensive and no longer provides that directors may accept an oral appointment. In the New Constitution, an instrument appointing a proxy must comply with certain requirements in order to be deemed valid, including the requirement for the original instrument and the relevant authority under which the instrument is signed (or a copy of such) to be deposited or sent to the Company's registered office or such other place at least 48 hours prior to commencement of the meeting. The directors now have the express power to return any instrument appointing a proxy and requesting that it be properly completed. Further, the New Constitution expressly limits a proxy's complete right to speak or vote at a general meeting while the appointing shareholder is present.

ENHANCED OIL & GAS RECOVERY LIMITED

ABN 67 097 771 581

Name:

Address:

Phone or Email Address:

Lodge your vote:



By Mail:

Enhanced Oil and Gas Recovery Limited
PO Box R305
ROYAL EXCHANGE NSW 1225
Australia

By Email:

admin@eorl.com.au

For all enquiries call:

+61 2 8226 3301

Proxy Form

For your vote to be effective it must be received by 10:00 am (Sydney time) on Friday, 26 July 2019

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 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

- ☒ Review your securityholding
- ☒ Update your securityholding

☐

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 Extraordinary General Meeting of Enhanced Oil & Gas Recovery Limited to be held at Level 11, 68 Pitt Street, Sydney NSW 2000 on Tuesday, 30 July 2019 at 10:00am (Sydney Time) and at any adjournment or postponement 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	Re-election of Wayne Johnson as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Gary Lim as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval for issue of Shares to Bestrawl Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval for issue of Shares to Tasman Pacific Investments Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval for issue of Shares to Alpha Wealth Advisory Services Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval for issue of Shares to Immajin Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval for issue of Shares to the iFree Group Ventures Ltd on Conversion of Convertible Notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Consolidation of Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10	Repeal and replacement of Company's Constitution	<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 / /