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Grant Thornton Australia Limited

ABN 41 127 556 389 ACN 127 556 389

To Market Announcements

From A S R Hewitt

Company Australian Securities
Exchange

On behalf of

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**Pages including
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Subject **AED OIL LIMITED**
ACN 110 393 292
(SUBJECT TO A DEED OF COMPANY ARRANGEMENT)

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15 October 2014

Dear Sir/Madam

Please find enclosed for immediate release to the market the following:

- Notice of Annual General Meeting

Yours faithfully

Andrew Hewitt
Joint and Several Deed Administrator

This is an important document and requires your attention

If you are in doubt how to deal with it, please consult your financial or other professional adviser.

Notice of 2014 Annual General Meeting and Explanatory Statement

AED Oil Limited

ACN 110 393 292

(Subject to a Deed of Company Arrangement)

Date: Friday, 21 November 2014
Time: 12.00 noon, Melbourne time
Location: Board Room
RSM Bird Cameron Partners
Level 21, 55 Collins Street
Melbourne, Victoria, 3000

AED Oil Limited (ACN 110 393 292) (Subject to a Deed of Company Arrangement):

Notice of Annual General Meeting

The 2014 annual general meeting of the members of AED Oil Limited (Subject to a Deed of Company Arrangement) (“AED” or “the Company”) will be held on Friday 21 November 2014 at 12.00 noon, (Melbourne time) at the Board Room, RSM Bird Cameron Partners, level 21, 55 Collins Street, Melbourne.

1 General Business

1.1 Financial Statements and Reports

To table the annual financial report, directors' report and auditors' report of the Company for the financial year ended 30 June 2014 and to provide members with the opportunity to raise issues or ask questions of the directors or auditor concerning those reports or the business and operations of the Company.

2 Ordinary Resolutions

2.1 Resolution 1: Adoption of Remuneration Report

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

That the remuneration report required by section 300A of the Corporations Act for the financial year ended 30 June 2014 be adopted.

Note that the vote on this resolution is advisory only and does not bind the Company or its directors.

2.2 Resolution 2: Re- election of Mr Philip Anthon

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

That Mr Philip Anthon, a director retiring by rotation in accordance with clause 57 of the Constitution, being eligible and having signified his candidature for office, be re-elected as a director of AED.

Information regarding Mr Anthon can be found in the accompanying explanatory statement.

3 Other Business

In accordance with the Corporations Act, a reasonable opportunity will be given to members, as a whole, to ask questions or make comments on the management of the Company at the meeting.

Voting Exclusion Statements

A vote must not be cast (in any capacity) on resolution 1 by or on behalf of a member of the Company's key management personnel (including the directors and the chairman, where applicable) (“KMP”), details of whose remuneration are included in the remuneration report, and their closely related parties.

However, a vote may be cast on resolution 1 by a KMP, or a closely related party of a KMP, if:

- the vote is cast as a proxy;
- the appointment is in writing and specifies how the proxy is to vote on this resolution; and
- the vote is not cast on behalf of a KMP or a closely related party of a KMP.

In addition, a vote may be cast on resolution 1 by the chairman of the meeting if:

- the vote is cast as a proxy;
- the appointment is in writing and the shareholder expressly authorizes the chairman to exercise the proxy at their discretion; and
- the vote is not cast on behalf of a KMP or a closely related party of a KMP.

Determination of Voting Entitlements and voting rights

AED has determined in accordance with regulations 7.11.37 and 7.11.38 of the Corporations Regulations that a member's entitlement to vote at the annual general meeting will be as set out in the register of members of the Company at 7.00 pm (Melbourne time) on 19 November 2014. Such persons are entitled to attend and vote (if not excluded) at the meeting. Transactions registered after that time will be disregarded in determining a member's entitlement to attend and vote at the annual general meeting.

Votes on the resolutions will be decided on a show of hands unless a poll is demanded. On a show of hands, every member present in person or by proxy, by representative or attorney, will have one vote. Upon a poll, every member who is present in person or by proxy, by representative or attorney, will have one vote for each fully paid share held by that member.

If shares are jointly held, only one of the joint holders is entitled to vote. If more than one member votes in respect of jointly held shares, only the vote of the member whose name appears first in the register will be counted.

Proxies

1. A member who is entitled to vote at the annual general meeting may appoint:
 - (a) one proxy if the member is only entitled to one vote; or
 - (b) one or two proxies if the member is entitled to more than one vote.
2. Where the member appoints two proxies, the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not specify a proportion or number, each proxy may exercise one half of the votes, in which case any fraction of votes will be disregarded.
3. A proxy need not be a member.
4. A member may appoint a body corporate or an individual as its proxy. A body corporate that is appointed as a proxy may appoint an individual as its representative to exercise any of its powers as the member's proxy.
5. A proxy form accompanies this Notice of annual general meeting and provides further details on appointing proxies and lodging proxy forms. If a member appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the enclosed certificate of appointment of corporate representative should be completed and lodged in the manner specified below. If you require an additional proxy form, the Company will supply it on request.
6. The proxy form and the power of attorney or other authority (if any) under which it is signed (or a certified copy) must be received by the Company by 12.00pm Melbourne time on 19 November 2014, at:
 - (a) the Company's share registry office (in person), Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138 or Level 12, 680 George Street, Sydney NSW 2000, Australia; or
 - (b) the Company's share registry office (by mail), Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235, Australia; or
 - (c) facsimile +61 2 9287 0309; or
 - (d) lodging your proxy online at www.linkmarketservices.com.au in accordance with the instructions given there (you will be taken to have signed your proxy form if you lodge it in accordance with the instructions given on the website).

7. Proxies given by corporate members must be executed in accordance with their constitutions, or be signed by a duly authorised attorney or as authorised by the Corporations Act.
8. Members should carefully read the instructions on the proxy form and consider how they wish to direct the proxy to vote on their behalf. Members may direct the proxy to vote “for”, “against” or “abstain” from voting on each resolution or they may leave the decision to the appointed proxy.
9. A proxy may decide whether to vote on any motion, except where the proxy is required by law or the Constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with that direction. If a proxy is not directed how to vote on an item of business, a proxy may vote as he or she thinks fit.
10. If a member appoints the chairperson of the meeting as the member’s proxy and does not specify how the chairperson is to vote on an item of business, the chairperson will vote, as proxy for that member, in favour of the item on a poll.
11. In the case of joint holders, the names of all joint holders should be shown and all joint holders should sign the proxy form.

Corporate Representative

Any corporate member who has appointed a person to act as its corporate representative at the annual general meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company’s representative. The authority may be sent to the Company or its share registry in advance of the annual general meeting or handed in at the annual general meeting when registering as a corporate representative. An appointment of corporate representative form is available from the Company.

Explanatory Statement

The accompanying explanatory statement forms part of this notice of annual general meeting and should be read in conjunction with it.

Dated: 9 October 2014

By order of the Board



Trevor Slater

Company Secretary

AED Oil Limited: Explanatory Statement

Introduction

1 Purpose of Explanatory Statement

The purpose of this explanatory statement (which is included in and forms part of the notice of annual general meeting) is to provide members with an explanation of the business of the annual general meeting and of the resolutions to be proposed and considered at the annual general meeting, and to assist members to determine how they wish to vote on each resolution. The 2014 Annual General Meeting of the members of AED Oil Limited (Subject to a Deed of Company Arrangement) ("**AED**" or "**the Company**") will be held on Friday 21 November 2014 at 12.00noon, (Melbourne time) at the Board Room, RSM Bird Cameron Partners, level 21, 55 Collins Street, Melbourne.

This explanatory statement contains all information known to the Company which is material to a decision on how to vote on the resolutions. Amongst other things, this explanatory statement provides members with the information required to be provided under the Corporations Act and the Listing Rules. This explanatory statement should be read in conjunction with the notice of annual general meeting.

2 General business

2.1 Financial Statements and Reports

Under section 317 of the Corporations Act, the directors of a public company that is required to hold an annual general meeting must table the annual financial report and directors' and auditor's reports of the company for the previous financial year for discussion by the company's members at that annual general meeting.

A copy of the annual financial report, directors' report and auditor's report for the Company for the year ended 30 June 2014 will be tabled at the annual general meeting. Members should note that the sole purpose of tabling the reports is to provide members with the opportunity to ask questions or discuss matters arising from the reports at the annual general meeting. It is not the purpose of the annual general meeting that the reports be approved, rejected or modified in any way. Further, as it is not required by the Corporations Act, no resolution to adopt, receive or consider the Company's financial statements and the associated reports will be put to members at the annual general meeting.

Members are entitled under section 250PA of the Corporations Act to submit a written question to the auditor prior to the annual general meeting provided that the question relates to:

- the content of the auditor's report; or
- the conduct of the audit of the annual financial report.

All written questions must be received by the Company no later than five business days before 19 November 2014.

All questions must be sent to the Company and may not be sent direct to the auditor. The Company will forward all questions to the auditor.

The auditor will be attending the annual general meeting and will be available to answer questions from Members relevant to:

- the conduct of the audit;
- the preparation and content of the auditor's report;

- the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

3 Ordinary Resolutions

3.1 Resolution 1: Adoption of Remuneration Report

The directors' report for the year ended 30 June 2014 contains a remuneration report. The Corporations Act (section 250R(2)) requires that a resolution be put to a vote that the Remuneration Report be adopted. The Corporations Act expressly provides that the vote on the Remuneration Report is advisory only and does not bind the Company or its directors. Directors consider that the salary and other benefits which the directors and employees of the Company may receive are on commercial terms commensurate with the remuneration packages available to directors and employees, respectively, of public companies of a similar size and industry grouping to the Company.

Members attending the annual general meeting will be given a reasonable opportunity to ask questions about, or make comments on, the remuneration report.

3.2 Resolutions 2: Re-election of Mr Philip Anthon

Listing Rule 14.4 and clause 57 of the Constitution require that at each annual general meeting, one third of the directors (or, if their number is not a multiple of three, then the number nearest to but not more than one third of directors) must retire from office by rotation and are eligible for re-election. The directors to retire are to be those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the directors have been in office for an equal length of time, by agreement.

Mr Anthon has offered to retire by rotation. He is eligible for re-election and seeks re-election as a director. Set out below are brief details in relation to Mr Anthon.

Mr Philip Anthon

LLB GAICD

Non Executive Director

Appointed 28 November 2012

Philip spent his formative years practising as a partner in medium sized legal firms in Brisbane focussing on commercial law transactions. During this period he developed an interest in financial services law and fiduciary responsibilities that eventually led him to the financial service sector.

During nearly 13 years working in the heavily regulated financial services sector Philip was the State Manager Perpetual Trustees (Queensland) and General Manager Suncorp Wealth Management. Since 2008 Philip has provided broad consulting services under the banner of his company Governance Worx Pty Ltd.

Philip has a passion for ensuring that the management of business risks is embraced as an opportunity to improve the strategic direction of companies. He works with organisations to ensure that the governance of the company, its Board and various Committees deliver an outcome that meets the regulatory environment and satisfies the needs of all stakeholders.

Philip currently sits as Chairman and member on a variety of Advisory/Compliance Committees and on Corporate Boards for clients within the Financial Services industry in Brisbane and Sydney and deals with governance issues on a daily basis. He is also a non-executive director on another corporation that operates in the oil and gas sector.