



**PEAK OIL & GAS LIMITED**

**ABN 79 131 843 868**

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**NOTICE OF ANNUAL GENERAL MEETING**

**and**

**EXPLANATORY MEMORANDUM**

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Date of Meeting: Friday 21 November 2014

Time of Meeting: 10.00am (WST)

Place of Meeting: Peak Oil & Gas Limited  
Level 2  
5 Ord Street  
West Perth WA 6005

This Notice of Annual General Meeting and Explanatory Memorandum should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

**Peak Oil & Gas LIMITED**  
**ABN 79 131 843 868**

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the annual general meeting of shareholders of Peak Oil & Gas Limited ABN 79 131 843 868 (**Company**) will be held at the Company's office, Level 2, 5 Ord Street, West Perth, Western Australia at 10.00am (WST) on Friday 21 November 2014.

The Explanatory Memorandum which accompanies and forms part of this Notice of Annual General Meeting describes the various matters to be considered and contains a glossary of defined terms for those terms that are not defined in full in this Notice of Annual General Meeting.

**AGENDA**

**ANNUAL FINANCIAL STATEMENTS AND REPORTS**

To receive and consider the Annual Financial Report, the Directors' Report and Auditor's Report for the Company and its controlled entities for the year ended 30 June 2014.

**ORDINARY RESOLUTIONS**

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**1. Adoption of Remuneration Report**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of section 250R(2) of the Corporations Act 2001 (Cth) and for all other purposes, the Remuneration Report for the Company and its controlled entities for the period ended 30 June 2014 be adopted."*

The vote on this Resolution is advisory only and does not bind the Directors or the Company.

No votes can be cast by or on behalf of a member of Key Management Personnel (as identified in the Remuneration Report) ("KMP") and their closely related parties (collectively referred to as a Prohibited Voter). However, a Prohibited Voter may vote directed proxies for someone other than a Prohibited Voter.

If you appoint the Chairman of the Meeting as your proxy, and you do not provide a voting direction in respect of Resolution 1 on the proxy form, you will be deemed to have directed the Chairman of the Meeting to vote in favour of: Resolution 1. If you appoint the Chairman of the Meeting as your proxy and you do not want your vote exercised in favour of this Resolution 1 you should direct the Chairman of the Meeting to vote "Against", or to abstain from voting on, this Resolution 1.

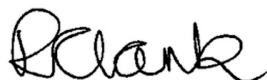
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**2. Re-election of James Durrant as a Director**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, Mr James Durrant, who retires by rotation in accordance with the Company's constitution and being eligible, offers himself for re-election, be re-elected as a director of the Company."*

**BY ORDER OF THE BOARD**



Raewyn Clark  
Company Secretary  
Dated: 20 October 2014

**PEAK OIL & GAS LIMITED**  
**ABN 79 131 843 868**

**EXPLANATORY MEMORANDUM**

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be considered at the Annual General Meeting of Shareholders to be held at the Company's office, Level 2, 5 Ord Street, West Perth, Western Australia at 10.00am (WST) on Friday 21, November 2014.

This Explanatory Memorandum should be read in conjunction with the accompanying Notice of Annual General Meeting. For the assistance of Shareholders, a glossary of defined terms is included at the end of this Explanatory Memorandum.

Full details of the business to be considered at this Annual General Meeting are set out below.

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**Annual financial statements and reports**

The Corporations Act requires that the Annual Report (which includes the Annual Financial Report, Directors' Report and Auditor's Report) be laid before the Annual General Meeting.

Shareholders will be given an opportunity to ask questions and make comments about the Annual Report (or the Company generally) but there will be no formal resolution submitted to the Meeting in respect of it.

Mr Wayne Clark, as the auditor responsible for preparing the Auditor's Report for the year ended 30 June 2014 (or his representative) will attend the Meeting. The Chairman will also allow a reasonable opportunity for Shareholders to ask the auditor questions about:

- a) the conduct of the audit;
- b) the preparation and content of the Auditor's Report;
- c) the accounting policies adopted by the Company in relation to the preparation of financial statements; and
- d) the independence of the auditor in relation to the conduct of the audit.

To assist the Board and the auditor of the Company in responding to questions please submit any questions you may have by mail to the Company's office, **PO Box 1255, West Perth WA 6872**, or by fax to **+61 8 6143 1818** so that it is received by no later than 5.00pm (WST) on Wednesday 12 November 2014.

As required under section 250PA of the Corporations Act, at the Meeting the Company will distribute a list setting out the questions directed to the auditor received in writing from members, being questions which the auditor considers relevant to the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report for the year ended 30 June 2014. The Chairman will allow reasonable opportunity to respond to the questions set out on this list.

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**1. Resolution 1 – Adoption of Remuneration Report**

The Remuneration Report of the Company for the year ended 30 June 2014 is set out on pages 14 to 18 of the Company's 2014 Annual Report.

Pursuant to section 250R(2) of the Corporations Act, a resolution that the Remuneration Report be adopted must be put to a vote at the Company's Annual General Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Meeting.

In accordance with the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a "spill

resolution”) that another meeting be held within 90 days at which all of the Company’s directors (other than the Managing Director) must stand for re-election.

The Company encourages all eligible Shareholders to cast their votes on Resolution 1 (Remuneration Report).

The Company will disregard any votes cast on Resolution 1 by or on behalf of either a member of the Key Management Personnel (being those persons whose remuneration details are included in the Remuneration Report) or their closely related parties, unless the vote is cast by a person as proxy for a person entitled to vote in accordance with the directions on the proxy form.

If you appoint the Chairman of the Meeting as your proxy, and you do not provide a voting direction in respect of Resolution 1 on the proxy form, you will be deemed to have directed the Chairman of the meeting to vote in favour of this resolution.

Accordingly, if you appoint the Chairman of the Meeting as your proxy, and you wish to abstain or vote against Resolution 1 you should direct the Chairman to abstain or vote against Resolution 1 by marking either "Against" or "Abstain" for this item of business on the proxy form.

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

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## **2. Resolution 2 – Re-election of Mr James Durrant**

It is a requirement under the Company's constitution that one-third of directors retire by rotation at the Annual General Meeting. Mr Durrant, being eligible for re-election pursuant to the Company's constitution, offers himself for re-election.

Apart from Mr Durrant (who abstains from voting given his interest in Resolution 2), the remaining Directors recommend to Shareholders that Mr Durrant be re-elected.

### **PROXY AND VOTING ENTITLEMENT INSTRUCTIONS**

#### **PROXY INSTRUCTIONS**

Shareholders are entitled to appoint up to two individuals or bodies corporate to act as proxies to attend and vote on their behalf. Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the Shareholder's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be deposited at or sent by facsimile transmission to the Company's office, **PO Box 1255, West Perth WA 6872, +61 8 6143 1818**, not less than 48 hours before the time for holding the Meeting, or adjourned meeting as the case may be, at which the individual or body corporate named in the proxy form proposes to vote.

The proxy form must be signed by the Shareholder or his/her attorney duly authorised in writing or, if the Shareholder is a corporation, in a manner permitted by the Corporations Act.

The proxy may, but need not, be a Shareholder of the Company.

In the case of Shares jointly held by two or more persons, all joint holders must sign the proxy form.

A proxy form is attached to this Notice.

#### **VOTING ENTITLEMENT**

For the purposes of determining voting entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at 10.00am (WST) on Wednesday 19 November 2014. Accordingly,

transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

#### **QUESTIONS FROM SHAREHOLDERS**

At the Meeting the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management of the Company and the Remuneration Report.

Mr Wayne Clark, as the auditor responsible for preparing the Auditor's Report for the year ended 30 June 2014 (or his representative) will attend the Meeting. The Chairman will also allow a reasonable opportunity for Shareholders to ask the auditor questions about:

- a) the conduct of the audit;
- b) the preparation and content of the Auditor's Report;
- c) the accounting policies adopted by the Company in relation to the preparation of financial statements;  
and
- d) the independence of the auditor in relation to the conduct of the audit.

To assist the Board and the auditor of the Company in responding to questions please submit any questions you may have by mail to the Company's office, **PO Box 1255, West Perth WA 6872**, or by fax to **+61 8 6143 1818** so that it is received by no later than 5.00pm (WST) on Wednesday 12 November 2014.

As required under section 250PA of the Corporations Act, at the Meeting, the Company will distribute a list setting out the questions directed to the auditor received in writing by Friday 14 November 2014, being questions which the auditor considers relevant to the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report for the year ended 30 June 2014. The Chairman will allow reasonable opportunity to respond to the questions set out on this list.

PEAK OIL & GAS LIMITED  
ABN 79 131 843 868

PROXY FORM

The Company Secretary  
Peak Oil & Gas Limited,  
PO Box 1255, West Perth WA 6872  
Facsimile +61 8 6143 1818

I/We \_\_\_\_\_

of \_\_\_\_\_

being a Shareholder/(s) of Peak Oil & Gas Limited ("Company") and entitled to

\_\_\_\_\_ Shares in the Company

hereby appoint \_\_\_\_\_

of \_\_\_\_\_

or failing him/her/it \_\_\_\_\_

of \_\_\_\_\_

or failing him/her/it the Chairman as my/our proxy to vote for me/us and on my/our behalf at the General Meeting of the Company to be held at Level 2, 5 Ord Street, West Perth, Western Australia at 10.00am (WST) on Friday 21, November 2014 and at any adjournment thereof in respect of \_\_\_\_\_ of my/our Shares or, failing any number being specified, **ALL** of my/our Shares in the Company.

If two proxies are appointed, the proportion of voting rights this proxy is authorised to exercise is [ ]%. (An additional proxy form will be supplied by the Company on request.)

**If you wish to indicate how your proxy is to vote, please tick the appropriate places below. If no indication is given on a Resolution, the proxy may abstain or vote at his/her/its discretion.**

**I/we direct my/our proxy to vote as indicated below:**

**ORDINARY RESOLUTIONS**

	<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
1. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-election of James Durrant as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**In relation to undirected proxies, the Chairman intends to vote in favour of all of the Resolutions.**

**If the Chair of the Meeting is appointed by you as your proxy, or if the Chair is appointed as your proxy by default then, unless you specifically direct the Chair how to vote by following the above voting procedures, your proxy will be an undirected proxy.**

**If you do not wish to direct your proxy how to vote as your proxy in respect of a resolution, please place a mark in the box.**

**By marking this box, you acknowledge that your proxy is an undirected proxy and that, subject to the express restrictions on voting as set out in the voting exclusions contained in the Explanatory Notes to the Notice of Meeting, the Chair of the Meeting may exercise your proxy in favour of each resolution to be put to the meeting, even if he has an interest in the outcome of the resolution/s and that votes cast by the Chair of the Meeting for those resolutions as your proxyholder will not be disregarded because of that interest.**

2014

**If a company:**

EXECUTED by \_\_\_\_\_ )  
in accordance with its \_\_\_\_\_ )  
constitution \_\_\_\_\_ )

in the presence of:

Director \_\_\_\_\_ Director/Secretary \_\_\_\_\_

Witness \_\_\_\_\_

Name (Printed) \_\_\_\_\_

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Name (Printed)

**If by power of attorney:**

SIGNED for and on behalf of \_\_\_\_\_ )  
by \_\_\_\_\_ )  
under a Power of Attorney dated \_\_\_\_\_ )  
and who declares that he/she has not received any )  
revocation of such Power of Attorney in the )  
presence of : \_\_\_\_\_ )

Signature of Attorney

Signature of Witness