



## **Coral Sea Petroleum Ltd**

ABN 30 073 099 171

# Notice of General Meeting and Explanatory Statement

A General Meeting of the Company will be held at Level 5, 56 Pitt Street, Sydney, New South Wales 2000 at 11:00 am (AEDT) on Thursday, 12 February 2015

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**This is an important document. Please read it carefully.**

If you are unable to attend the General Meeting, please complete the Proxy Form enclosed and return it in accordance with the instructions set out on the Proxy Form.

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## **Coral Sea Petroleum Ltd**

ABN 30 073 099 171

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### **Time and Place of Meeting and How to Vote**

#### **Venue**

The General Meeting of Shareholders of the Company will be held at:

Level 5, 56 Pitt Street Sydney, New South Wales, 2000	Commencing 11.00am AEDT on Thursday, 12 February 2015
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#### **How to Vote**

You may vote by attending the General Meeting in person, by proxy or authorised representative.

#### **Voting in Person**

To vote in person, attend the General Meeting on the date and at the place set out above.

#### **Voting by Proxy**

To vote by proxy, please complete and sign the Proxy Form enclosed with this Notice of Meeting as soon as possible and either:

- send the proxy by facsimile to the Company Secretary on facsimile number +61 2 8823 3188; or
- deliver to the Company at Level 5, 56 Pitt Street, New South Wales, 2000.

so that it is received not later than 11.00am (AEDT) on Tuesday, 10 February 2015.

**Your proxy form is enclosed at the end of the Explanatory Statement.**

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# **Coral Sea Petroleum Ltd**

ABN 30 073 099 171

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#### **Proxy Form**

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# Coral Sea Petroleum Ltd

ABN 30 073 099 171

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## Notice of General Meeting

Notice is hereby given that a General Meeting of shareholders of Coral Sea Petroleum Ltd will be held at Level 5, 56 Pitt Street, Sydney, New South Wales, 2000 at 11am (AEDT) on Thursday, 12 February 2015 (**General Meeting**).

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the General Meeting. The Proxy Form and Explanatory Statement form part of this Notice of Meeting.

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered as Shareholders at 5.00 pm (AEDT) on Tuesday, 10 February 2015.

Capitalised terms and abbreviations used in this Notice of Meeting and the Explanatory Statement are defined in Section 3 of the Explanatory Statement.

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## Agenda

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### BUSINESS

#### Resolution 1 – Change of Name to South Pacific Resources Ltd

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **special resolution**:

*“That for the purposes of Section 157 (1) of the Corporations Act and for all other purposes, Shareholders approve a change of name of the Company from "Coral Sea Petroleum Ltd" to "South Pacific Resources Ltd"”*

#### Resolution 2. Option Placement

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

*“That, for the purposes of ASX Listing Rules 7.1 and for all other purposes, the Company approves the issue of up to 30,000,000 Placement Options at an issue price of 5 cents per Option, each Option having an exercise price of 20 cents and expiring on the Expiry Date, to Eligible Persons on the terms and conditions set out in the Explanatory Statement to the Notice of Meeting.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and any person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities if the resolution is passed) and any associates of those persons. However, the Company need not disregard a vote if it is:

- (a) 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) by the Chair 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.

### **Resolution 3. Issue of Options to Minimum Risk Pty Ltd (Underwriter and related party)**

Subject to the passing of Resolution 2, to consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rules 10.11 and for all other purposes the Company approves:*

- *in respect of the Option Placement the subject of Resolution 2, the issue of up to a maximum of 30,000,000 of such Placement Options to Minimum Risk Pty Ltd; and*
- *the issue of 1,000,000 Underwriter Options having at an exercise price of 20 cents per Underwriter Option and expiring on the Expiry Date,*

*pursuant to the terms of the Underwriting Agreement entered into between the Company and Minimum Risk Pty Ltd in respect of the Option Placement the subject of Resolution 2, on the terms and conditions set out in the Explanatory Statement to the Notice of Meeting.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by Minimum Risk Pty Ltd and any person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities if the resolution is passed) and any associates of those persons. However, the Company need not disregard a vote if it is:

- (a) 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) by the Chair 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.

Dated this 12<sup>th</sup> day of January 2015

By Order of the Board



Louisa Martino  
Company Secretary

#### **Notes:**

1. A Shareholder of the Company who is entitled to attend and vote at a general meeting of Shareholders is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specified proportion of the Shareholder's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a Shareholder of the Company.
2. Where a voting exclusion applies, the Company need not disregard a vote if 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 to vote as the proxy decides or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.
3. In accordance with Regulation 7.11.37 of the Corporations Act, the Directors have set a snapshot date to determine the identity of those entitled to attend and vote at the Meeting. The snapshot date 5.00 pm (AEDT) on Tuesday, 10 February 2015.

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# Coral Sea Petroleum Ltd

ABN 30 073 099 171

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## Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the General Meeting of the Shareholders of Coral Sea Petroleum Ltd (**Company** or **CSP**) to be held at Level 5, 56 Pitt Street, Sydney, New South Wales, 2000 at 11 am (AEDT) on Thursday, 12 February 2015 (**General Meeting**).

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### 1 Resolution 1 – Change of Name to South Pacific Resources Ltd

#### Summary

Resolution 1 seeks Shareholder approval by special resolution to change the Company’s name from “Coral Sea Petroleum Ltd” to “South Pacific Resources Ltd”.

Pursuant to section 157 of the Corporations Act, a company may change its name by passing a special resolution to that effect. The resolution must be lodged with the ASIC within 14 days after it is passed. A special resolution must be passed by at least 75% of the votes cast by members entitled to vote on the resolution.

The Directors believe that the new name more accurately reflects the broadening interests of the Company.

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### 2 Resolution 2 – Option Placement

#### Summary

The Company has previously held shareholder meetings whereby shareholders approved the placement of 30,000,000 new options (being the Placement Options) at an issue price of 5 cents per option, with an expiry date of 18 months from the date of issue and at an exercise price of 20 cents per Placement Option. The issue of such new options will result in \$1,500,000 in funds being received by the Company that will be used as working capital to pursue the Company’s business objectives (**Option Placement**). The Company had three months to place these options and to raise the funds (i.e. most recently by 24 January 2015).

The Option Placement is fully underwritten by Minimum Risk Pty Ltd.

In accordance with the Listing Rules, given the underwriter (Minimum Risk Pty Ltd) is a related party, the Company was to issue these new options within 1 month of the date of the meetings (most recently by 24 December 2014).

Finalisation of the placement of the options has yet to take place and, to provide Coral Sea Petroleum Ltd with further flexibility regarding the timing of the Option Placement, the Company again seeks approval for the Option Placement (Resolution 2) and the issue of options to Minimum Risk Pty Ltd under the shortfall (if any) and as part consideration for the underwriting of the Option Placement (Resolution 3). Essentially, by approving the Resolutions, shareholders enable the Company to complete the Option Placement (including the issue of options under the Shortfall (if any)) by 12 March 2015.

## Capital Structure

The current capital structure of Coral Sea Petroleum Ltd and the pro-forma capital structure should Resolutions 2 and 3 be passed and the Option Placement occur, are as follows:

	Current Number of issued securities	Option Placement	Underwriter Options	Proforma Total issued securities
Number of Ordinary Shares	125,741,741	-	-	125,741,741
Number of Unlisted Options	8,383,332	30,000,000	1,000,000	39,383,332

If Resolutions 2 and 3 are approved, the Company will issue a maximum of 31,000,000 options.

The number of shares held by other shareholders will not increase and accordingly should the options be exercised, the proportionate interest (and voting power) of other shareholders in the Company will be diluted. As the proportionate interest of each share is diluted, the value of each share may decrease.

### ASX Listing Rules

Resolution 2 seeks shareholder approval pursuant to ASX Listing Rules 7.1 to the issue of 30,000,000 Placement Options at an issue price of 5 cents each to raise \$1,500,000.

The purpose of the Option Placement is to raise working capital for the Company to achieve its business objectives.

Subject to certain exceptions, Listing Rule 7.1 restricts a company from issuing or agreeing to issue equity securities in any 12 month period which amount to more than 15% of the Company's ordinary securities on issue at the commencement of that period without shareholder's approval.

Further to the information provided above, and in accordance with the requirements of Listing Rule 7.3, the following information is provided to Shareholders to allow them to assess the approval of the issue of Placement Options the subject of Resolution 2.

- a) the number of Placement Options to be issued is 30,000,000;
- b) the Placement Options will be issued no later than 3 months after the date of the Meeting, unless otherwise extended by way of ASX granting a waiver to the ASX Listing Rules;
- c) the Placement Options will be issued at an issue price of 5 cents per Option;
- d) the Placement Options will be offered to Eligible Persons;
- e) the terms and conditions set out in Schedule 1 to this Explanatory Statement apply to the Placement Options; and
- f) the proposed use of funds raised by the issue of the Placement Options (\$1,500,000) is for working capital.

### Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of the Resolution 2.

The Chairman intends to exercise all undirected proxies in favour of Resolution 2.

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## 3 Resolution 3 – Option Placement: Related Party (Underwriter)

### Summary

As advised in Section 2 above, the Company has previously held meetings whereby shareholders approved the Option Placement. The Option Placement is fully underwritten by Minimum Risk Pty Ltd.

In accordance with the Listing Rules, given the underwriter (Minimum Risk Pty Ltd) is a related party, the Company was to issue these new options within 1 month of the date of the meeting (by 24 December 2014).

Finalisation of the placement of the options has yet to take place and, to provide Coral Sea Petroleum Ltd with further flexibility regarding the timing of the Option Placement, the Company again seeks approval of the issue of options to Minimum Risk Pty Ltd under Resolution 3, such that the issue of options can take place.

### ASX Listing Rules

Resolution 3 seeks shareholder approval pursuant to ASX Listing Rules 10.11 to issue:

- a) up to a maximum of 30,000,000 Placement Options which represents the maximum potential shortfall under the Option Placement that Minimum Risk Pty Ltd would need to take up under the terms of the Underwriting Agreement if no other person takes up the Placement Options; and
- b) a further 1,000,000 Underwriter Options which forms part of the fee payable to Minimum Risk under the Underwriting Agreement.

Subject to certain exemptions, Listing Rule 10.11 restricts a company from issuing or agreeing to issue equity securities (such as options) to a related party without Shareholders' approval. The Company does not consider that the proposed Option Placement and issue of Underwriter Options falls within any of the exemptions to Listing Rule 10.11 and accordingly, seeks Shareholder approval of the issue in this Resolution for the purposes of Listing Rule 10.11, to enable the Company to issue the securities contemplated by Resolution 3.

The Company has formed the view that shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in relation to Resolution 3, on the basis that the financial benefit is given on arm's length terms and the exemption in section 210 of the Corporations Act therefore applies.

Based on the Company's share register as at 11 December 2014, the table below sets out the increase in the percentage of issued capital held by Minimum Risk Pty Ltd that will result if Resolutions 2 and 3 are passed and assuming no other persons take up Placement Options under the Option Placement:

Related Party Recipient	Current Shares Held			Maximum No. of options to be issued if Resolutions 2 and 3 are passed <sup>2</sup>	Proforma Shares Held	
	Directly	Indirectly (including associated entities)	Total and % of Share Capital		Total and % of Proforma Share Capital (Undiluted)	Total and % of Proforma Share Capital (Diluted) <sup>1,2,3</sup>
Minimum Risk Pty Ltd <sup>2</sup>	10,227,500 (8.13%)	311,235 (0.25%)	10,538,735 (8.38%)	31,000,000	10,538,735 (8.38%)	41,538,735 (25.16%)

<sup>1</sup> Assumes all Placement Options are exercised and shares issued.

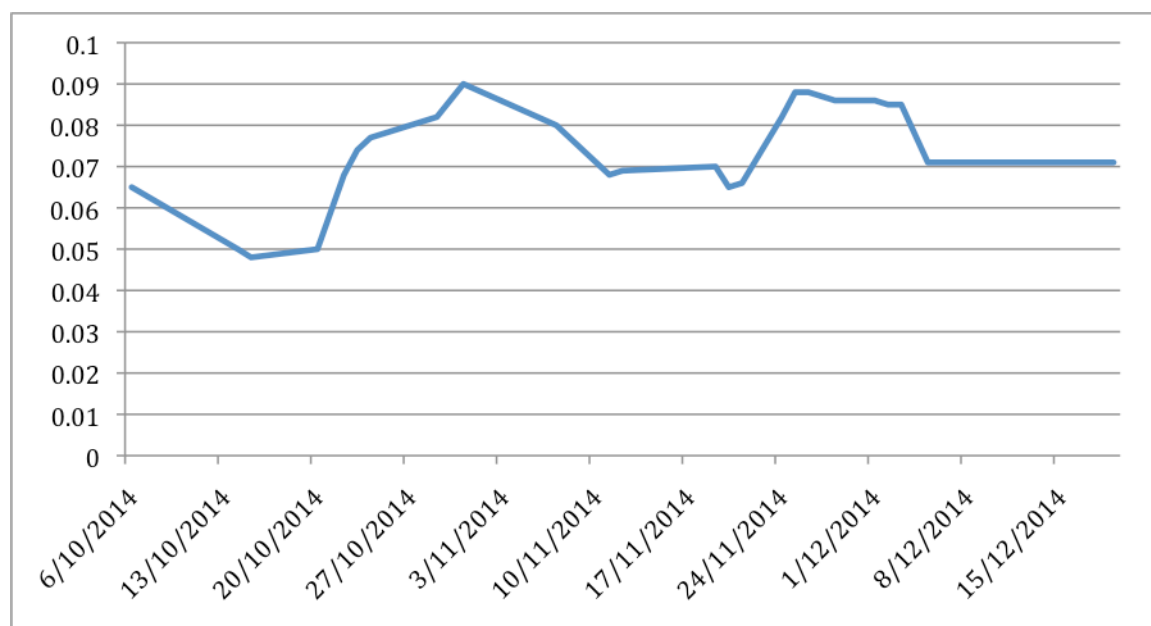
<sup>2</sup> Minimum Risk Pty Ltd is a related party of the Company and the underwriter to the Option Placement. As underwriter, Minimum Risk Pty Ltd will place the shortfall of Placement Options. The maximum number of Placement Options under the shortfall is 30,000,000 assuming no other person takes up Placement Options under the Option Placement, plus 1,000,000 Underwriter Options which forms part of the fee payable to Minimum Risk Pty Ltd for underwriting the Option Placement.

<sup>3</sup> Assuming that a maximum of 31,000,000 options are issued to Minimum Risk Pty Ltd, due to restrictions in the Corporations Act, Minimum Risk Pty Ltd cannot exercise options to the extent that any exercise of options would result in its shareholding (and any of its associates shareholding) being 20% or more in the aggregate - unless it obtains approval from the Company's shareholders to do so, or it increases its shareholding progressively by not more than 3% every 6 months through the exercise of options under the 3% creep rule. In essence, without prior shareholder approval or progressively increasing its shareholding under the 3% creep rule, Minimum Risk Pty Ltd is only able to exercise that number of options to take its shareholding (and any of its associates' shareholding) to a level that is less than 20% of the issued voting shares of the Company.



A graph showing the closing share price for CSP over the last 3 months is as follows:

**Coral Sea Petroleum Ltd**  
**Closing Price (\$)**  
**3 Months ended 5 January 2015**



The lowest closing price for the Company over the past 3 months was 0.048 cents on 15 October 2014 and the highest was 0.09 cents on 31 October 2014 (*source of data: Commsec*).

The Company has entered into an Underwriting Agreement with Minimum Risk Pty Ltd. A summary of the terms of the Underwriting Agreement is as follows:

- Minimum Risk Pty Ltd fully underwrites the Option Placement;
- Minimum Risk Pty Ltd may procure sub-underwriters;
- The underwriting fee comprises:
  - an underwriting fee equal to 5% of \$1,500,000 (being the amount sought to be raised under the Option Placement); and
  - the issue of 1,000,000 Underwriter Options (on the same terms as the Placement Options, except that no payment is to be paid by Minimum Risk Pty Ltd for the issue of those options).

No underwriting fee is payable if the Underwriting Agreement is terminated.

- Applications under the Option Placement must occur not later than 1 month after the date of the Meeting;
- Minimum Risk Pty Ltd is to subscribe for any shortfall by not later than 6 March 2015, accompanied by the aggregate price to be paid for the issue of the shortfall Placement Options;
- Various events (such as breach of any representations given by the Company under the Underwriting Agreement; the commencement of litigation against the Company after the date of the Underwriting Agreement; change in the Board or senior management, a takeover for the Company is announced; the Company is suspended on ASX for more than 48 hours; or a material adverse change or disruption occurs in the existing financial markets, political or economic conditions of Australia, Japan, the United Kingdom, the USA or other international financial markets), enable Minimum Risk Pty Ltd to terminate the Underwriting Agreement where the event is likely to have a material adverse effect on the Company;
- the Underwriting Agreement automatically terminates if Resolutions 2 and 3 are not passed.

Further to the information provided above, and in accordance with the requirements of Listing Rule 10.11, the following information is provided to Shareholders to allow them to assess the approval of the issue of options the subject of Resolution 3:

*Placement Options (taken up by the Underwriter under any shortfall)*

- a) The maximum number of Placement Options to be issued and allotted by the Company to Minimum Risk Pty Ltd is 30,000,000;
- b) the Placement Options will be issued no later than 1 month after the date of the Meeting, unless otherwise extended by way of ASX granting a waiver to the ASX Listing Rules;
- c) the Placement Options will be issued at an issue price of 5 cents per Option;
- d) The allottee of the Placement Options will be Minimum Risk Pty Ltd;
- e) Minimum Risk Pty Ltd is a related party of the Company as it is owned and controlled by Christopher Martino, who is the son of Domenic Martino, a director of the Company;
- f) The terms and conditions as set out in Schedule 1 to this Explanatory Statement apply to the Placement Options;
- g) the proposed use of funds raised by the issue of the Placement Options (\$1,500,000) is for working capital.

*Underwriter Options*

- a) 1,000,000 Underwriter Options will be to be issued to Minimum Risk Pty Ltd (if the Underwriting Agreement is not terminated);
- b) the Underwriter Options will be issued no later than 1 month after the date of the Meeting, unless otherwise extended by way of ASX granting a waiver to the ASX Listing Rules;
- c) no amount is payable for the issue of the Underwriter Options;
- d) The allottee of the Underwriter Options will be Minimum Risk Pty Ltd (and/or any sub-underwriter who will not be a related party of the Company);
- e) Minimum Risk Pty Ltd is a related party of the Company as it is owned and controlled by Christopher Martino, who is the son of Domenic Martino, a director of the Company;
- f) The terms and conditions as set out in Schedule 1 to this Explanatory Statement apply to the Underwriter Options;
- g) no funds will be raised by the issue of the Underwriter Options.

**Directors' Recommendation**

The Directors, other than Mr Domenic Martino (who abstained), recommend that Shareholders vote in favour of Resolution 3.

The Chairman intends to exercise all undirected proxies in favour of Resolution 3.

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## 4 Definitions

In this Explanatory Statement and the Notice of Meeting:

**AEDT** means Australian Eastern Daylight Time.

**ASX** means ASX Limited ACN 008 624 691 or the Australian Securities Exchange operated by ASX Limited, as the context requires.

**Board** means the board of Directors of the Company .

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Company** or **CSP** means Coral Sea Petroleum Ltd ABN 30 073 099 171.

**Constitution** means the current constitution of the Company.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** means a director of the Company.

**Eligible Persons** means sophisticated and professional investors within the meaning of sections 708 (8) and (11) of the Corporations Act, and persons to whom section 708(1) of the Corporations Act applies.

**Expiry Date** means in respect of a Placement Option or an Underwriter Option, 18 months from their date of issue.

**Explanatory Statement** means the Explanatory Statement to the Notice of Meeting.

**General Meeting** or **Meeting** means the General Meeting of the Company the subject of the Notice of Meeting.

**Listing Rules** means the listing rules of ASX Limited

**Notice of Meeting** means this notice of meeting.

**option** means an option to acquire a Share.

**Options** means Placement Options or Underwriter Options, as the context requires.

**Option Placement** means the proposed issue of up to 30,000,000 options at an issue price of 5 cents per option, each option having an exercise price of 20 cents and expiring on the Expiry Date, and otherwise on the terms set out in Schedule 1.

**Placement Options** means options issued under the Option Placement.

**Proxy Form** means the proxy form attached to the Notice of Meeting.

**Resolution** means a resolution contained in this Notice of Meeting.

**Section** means a section of this Explanatory Statement.

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

**Shareholder** means a shareholder of the Company.

**Underwriting Agreement** means the agreement dated 19th of August 2013 (as amended from time to time) between the Company and Minimum Risk Pty Ltd in respect of underwriting the Option Placement.

**Underwriter Options** means 1,000,000 options to be issued to Minimum Risk Pty Ltd pursuant to the Underwriting Agreement at a nil issue price, an exercise price of 20 cents and expiring on the Expiry Date, and otherwise on the terms set out in Schedule 1.

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## **Schedule 1**

### **Option Terms – for both Placement Options and Underwriter Options**

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- a) The Options will not be quoted on the ASX;
- b) The Options will be exercisable at any time prior to 5.00pm AET on the Expiry Date. Options not exercised on or before the Expiry Date will automatically lapse;
- c) the Options may be exercised wholly or in part by completing an application form for Shares (Notice of Exercise) delivered to the Company's share registry and received by it any time prior to the Expiry Date;
- d) each Option will entitle the holder to subscribe (in respect of each Option held) for a Share with an exercise price of 20 cents per Share;
- e) upon the exercise of an Option and receipt of all relevant documents and payment, the holder will be allotted and issued a Share ranking pari passu with the then issued Shares. The Company will apply to ASX to have the Shares granted Official Quotation;
- f) a summary of the terms and conditions of the Options, including the Notice of Exercise, will be sent to all holders of Options when the initial holding statement is sent;
- g) any Notice of Exercise received by the Company's share registry on or prior to the Expiry Date will be deemed to be a Notice of Exercise as at the last Business Day of the month in which such notice is received;
- h) there will be no participating entitlements inherent in the Options to participate in new issues of capital which may be offered to Shareholders during the currency of the Options. Prior to any new pro rata issue of securities to Shareholders, holders of Options will be notified by the Company and will be afforded 7 Business Days before the record date (to determine entitlements to the issue), to exercise Options;
- i) in the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the Expiry Date, all rights of an Option Holder are to be changed in a manner consistent with the ASX Listing Rules. Subject to the Corporations Act, the ASX Listing Rules and the Constitution, the Options may be transferred at any time prior to the Expiry Date; and
- j) Shares issued pursuant to the exercise of an Option will be issued not more than 14 days after the date of the Notice of Exercise.

**Coral Sea Petroleum Ltd**  
**ABN 30 073 099 171**

**Proxy Form**

The Company Secretary  
Coral Sea Petroleum Ltd

**By Delivery:**

Level 5, 56 Pitt Street,  
Sydney New South Wales, 2000

**By Post:**

Level 5, 56 Pitt Street,  
Sydney New South Wales, 2000

**By Facsimile:**

Fax number: 02 8823 3188  
International: +61 2 8823 3188

SHAREHOLDER NAME  
SHAREHOLDER ADDRESS

being a Shareholder of the Company and entitled to vote at the General Meeting, hereby appoint <sup>1</sup>

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or failing such appointment, or if your named appointment fails to attend the General Meeting, the Chairman of the General Meeting as my/our proxy to vote for me/us on my/our behalf at the General Meeting of the Company to be held at Level 5, 56 Pitt Street, Sydney, New South Wales, 2000 at 11am (AEDT) on Thursday, 12 February 2015 and at any adjournment thereof in the manner indicated below or, in the absence of such directions, as he thinks fit. If no directions are given, the chairman will vote for all Resolutions.

The proxy is to vote for or against the Resolutions referred to in the Notice of Meeting as follows:

		For	Against	Abstain
Resolution 1	Change of Name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval of Option Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Issue of Options to Minimum Risk Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll.

**Please note that the Chairman intends to vote all undirected proxies in favour of the Resolutions being passed.**

**Authorised signature/s**

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

Individual or Shareholder 1

Sole Director and Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

<sup>1</sup> Insert name and address of proxy

## Proxy Notes

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person or a corporation as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies (an additional Proxy Form will be supplied by the Company on request). Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the meeting must produce the appropriate Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

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

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (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 received by facsimile transmission at the registered office of the Company Level 5, 56 Pitt Street, Sydney, New South Wales, 2000, Facsimile (02) 8823 3188 if faxed from within Australia or +61 2 8823 3188 if faxed from outside Australia) no later than 11am (AEDT), on Tuesday, 10 February 2015.