
VOYAGER GLOBAL GROUP LTD

(Formerly "Sprint Energy Limited")

ACN 119 749 647

NOTICE OF GENERAL MEETING

TIME: 10:00am

DATE: 8 April 2015

PLACE: Level 1, 981 Wellington Street, West Perth WA 6005

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6555 2950

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IMPORTANT INFORMATION

Time and place of Meeting

Notice is given that the Meeting will be held at 10:00am (WST) on 8 April 2015 at:

Level 1, 981 Wellington Street, West Perth WA 6005

Your vote is important

The business of the Meeting affects your shareholding and your vote is important.

Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00pm (WST) on 6 April 2015.

Voting in person

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

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (ie as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (ie as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (ie as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; or
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – CHANGE TO NATURE AND SCALE OF ACTIVITIES

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

"That, subject to the passing of all of the Transaction Resolutions (as defined in the Explanatory Statement accompanying this Notice), for the purpose of ASX Listing Rules 11.1.2, 11.1.3 and for all other purposes, approval is given for the Company to make a significant change in the nature and scale of its activities and to undertake the Capital Raising (the subject of Resolution 2) at \$0.11 per Share and otherwise as described in the Explanatory Statement accompanying this notice."

Short Explanation: The Company proposes to acquire Voyager Global Choice Pty Ltd (**VGC**), which owns the Voyager Global Choice business, being a business model that facilitates investment by Australian retail investors into a range of individual offshore-based fund managers. If the acquisition of VGC is successful, it will result in the Company changing the nature of its activities from an oil and gas exploration and development company to a financial services company. ASX has advised the Company that it is required to seek Shareholder approval to change the nature and scale of its activities by acquiring VGC. ASX Listing Rule 11.1.2 requires the Company to seek Shareholder approval where it proposes to make a significant change to the nature or scale of its activities. Further, the Company is seeking approval to issue the Shares (the subject of Resolution 2) at an issue price of less than \$0.20 ordinarily mandated by the ASX. Approval is being sought in this case to issue the Shares under the Capital Raising at a price of \$0.11 each. Please refer to the Explanatory Statement for further details.

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may obtain a benefit, except a benefit solely in the capacity of a shareholder, if this Resolution is passed and any associates of those persons. However, 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 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.

2. RESOLUTION 2 – ISSUE OF SHARES UNDER PROSPECTUS

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

"That, subject to the passing of all the Transaction Resolutions, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue a minimum of 31,818,182 Shares and up to a maximum of 59,090,909 Shares under the Prospectus and otherwise on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a 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 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, 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. RESOLUTION 3 – ISSUE OF CONSIDERATION SHARES

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

"That, subject to the passing of the Transaction Resolutions, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 59,090,909 Shares on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a 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 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, 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.

4. RESOLUTION 4 – ISSUE OF OPTIONS TO OFFSHORE FUND MANAGERS

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

"That, subject to the passing of the Transaction Resolutions, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 20,572,302 Options to Offshore Fund Managers only on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a 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 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, 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.

5. RESOLUTION 5 – PARTICIPATION OF MR ANDREW CHAPMAN UNDER THE PROSPECTUS

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

"That, subject to the passing of all of the Transaction Resolutions, for the purposes of section 195(4) of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 454,545 Shares to Mr Andrew Chapman (or his nominees) under the Prospectus and otherwise on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Mr Andrew Chapman (and his nominee) and any of their associates. However, 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, 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.

6. RESOLUTION 6 – PARTICIPATION OF MR ROD CORPS UNDER THE PROSPECTUS

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

"That, subject to the passing of all of the Transaction Resolutions, for the purposes of section 195(4) of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 454,545 Shares to Mr Rod Corps (or his nominees) under the Prospectus and otherwise on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Mr Rod Corps (and his nominee) and any of their associates. However, 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, 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.

7. RESOLUTION 7 – PARTICIPATION OF MR GARY ROPER UNDER THE PROSPECTUS

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

"That, subject to the passing of all of the Transaction Resolutions, for the purposes of section 195(4) of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 454,545 Shares to Mr Gary Roper (or his nominees) under the Prospectus and otherwise on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Mr Gary Roper (and his nominee) and any of their associates. However, 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, 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.

Dated: 4 March 2015

By order of the Board

Andrew Chapman
Director

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. ACQUISITION OF VOYAGER GLOBAL CHOICE PTY LTD

1.1 Background

On 13 May 2014, the Company announced to ASX that it had entered into a binding terms sheet (**Terms Sheet**) with Gemelli Nominees Pty Ltd trading as Titan Capital Partners (**Titan**) and Voyager Global Choice Pty Ltd (ACN 169 457 041) (**VGC**). Under the Terms Sheet, the Company conditionally agreed to acquire 100% of the issued capital of VGC by making an offer to each VGC shareholder to acquire all of their respective VGC shares (**Acquisition**).

VGC holds the Voyager Global Choice business, which is a business model intended to facilitate the investment by Australian retail investors into funds managed by a range of individual offshore-based fund managers. The proposed offshore-based fund managers will all be highly credible groups with large industry profiles and have an official investment-grade (or similar) rating from industry ratings group Morningstar or other similar groups (**Offshore Fund Managers**).

The Company originally sought Shareholder approval for the Acquisition at a general meeting held on 8 October 2014, including approval to change the Company's name, an 8:1 consolidation of its securities (**Consolidation**), approval to change the nature and scale of the Company's business to a financial services business and approval to issue the securities necessary for the Acquisition, all of which were approved. The Company also lodged a prospectus to undertake the capital raising necessary to re-comply with Chapters 1 and 2 of the ASX Listing Rules on 21 October 2014 (**Original Prospectus**).

However, the Company, VGC and each of VGC's shareholders have agreed to amend the terms of the Acquisition as follows (subject to Shareholder approval):

- (a) the Company will issue up to 59,090,909 Shares under its Prospectus at an issue price of \$0.11 each in order to raise up to \$6.5m (as per Resolution 2) (**Prospectus Shares**). The Company has applied for a waiver to the ASX in order offer its Shares to the public for less than the \$0.20 minimum requirement. The outcome of the application is still pending with the ASX;
- (b) on completion of the Acquisition, the Company will issue 59,090,909 Shares to the VGC Shareholders as consideration for the Acquisition (as per Resolution 3) (**Consideration Shares**). The Consideration Shares will also be offered under the Prospectus;
- (c) the Company may issue up to 20,572,302 unlisted options to the Offshore Fund Managers as part of the Commercial Arrangements and to assist in negotiations with these Offshore Fund Managers (as per Resolution 4);
- (d) it is a condition precedent to the Acquisition that the Company enters into Commercial Arrangements with at least three (3) Offshore Fund Managers by 30 April 2015; and
- (e) an amendment to the formula for the cancellation of the Consideration Shares as set out in section 1.10(b).

All the other terms pursuant to the Terms Sheet remain the same.

Given there has been a material change to the terms of the Acquisition, the ASX requires the Company to seek approval again for the change in the nature and scale of the Company's business to a financial services business (as was previously approved by Shareholders in October). Therefore, full details of the Acquisition are again set out below.

The Company proposes to lodge a new Prospectus with the ASIC which will incorporate these changes in the coming weeks.

Please note, as the Consolidation of the Company's capital has occurred, all issues of securities are on a post-Consolidation basis in this Notice.

1.2 Background on VGC

VGC is a Sydney-based company established in 2014 by a small number of individuals who have extensive experience in the financial services sector. Further details on these key personnel are provided below.

VGC has identified a market opportunity to provide an efficient conduit for domestic investors to access offshore investment funds. Specifically, self-managed super fund investors who represent a growing segment of the domestic superannuation sector, with assets currently exceeding \$500b. However, data sourced from the Australian Taxation Office suggests that exposure to overseas investments by self-managed super fund investors is approximately 1% while institutional superannuation funds have overseas exposure in most cases of approximately 30%.

To capture this commercial opportunity, the Principals of VGC have conducted extensive due diligence on and entered into early stage discussions with, a range of offshore fund managers about related investment funds that it believes will be of interest to domestic investors. These discussions confirm that the Australian superannuation sector is of interest to offshore groups keen to tap into the growing demand for high quality, offshore investment products. As discussed further in Section 1.10(d), it is a condition precedent to the Acquisition that the Company enters into Commercial Arrangements with at least three (3) Offshore Fund Managers by 30 April 2015; the Company then intends to enter into a further two (2) Commercial Arrangements post completion of the Acquisition.

VGC aims to develop a cost efficient platform for investors to gain access to these offshore fund managers and their related investment products.

These Offshore Fund Managers will be required to demonstrate:

- (a) long term track records in managing their selected asset class;
- (b) high quality management teams;
- (c) a clearly defined investment process; and
- (d) high and consistent performance numbers and a willingness to commit to a growing Australian market place.

1.3 Business Model

The Company's business model will be based on receiving administration fees from the Offshore Fund Managers based on assets under management raised for the Offshore Fund Manager by the Company.

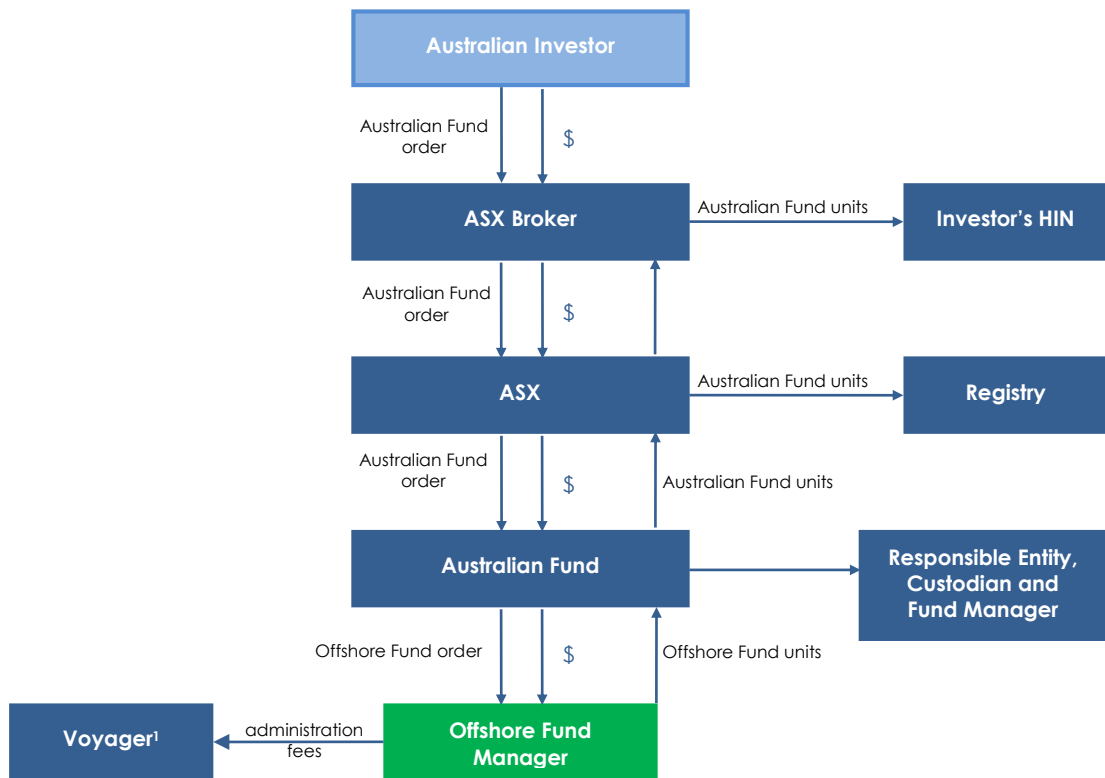
Assets under management will be raised through the efforts and networks of VGC's executive team as well as the marketing and advertising campaign to be co-ordinated by VGC.

VGC intends on having up to 15 (with initially 9) Australian Funds established on a staggered basis. Each Australian Fund will invest directly into an Offshore Fund specific to that Australian Fund. Each of these Australian Funds will have a responsible entity, custodian and fund administrator all of which are external and unrelated to the Company or VGC. The responsible entity will coordinate settlement of the Australian Fund through the ASX mFund platform under the ASX Operating Rules.

Therefore, as part of the Acquisition, VGC intends to secure commitments from the Offshore Fund Managers:

- (a) for non-dilutive and non-recourse contributions towards marketing overheads of up to US\$600,000 from each Offshore Fund Manager (for a total of US\$3.0 million per annum), subject to certain terms and conditions **(Marketing Contributions)**. As noted above, the Company must obtain Marketing Contributions of US\$1.8m (via execution of Commercial Arrangements with at least three (3) Offshore Fund Managers) by 30 April 2015;
- (b) to accept investments by Australian investors (predominantly retail self-managed super funds) into its Offshore Funds via its three (3) aligned Australian managed investment schemes **(Australian Fund)** through the process shown in the below diagram;
- (c) to pay an administration fee based on assets under management generated by VGC for that Offshore Fund Manager. This administration fee will be paid to VGC by the Offshore Fund Manager for the period over which the assets are under management; and
- (d) for the provision of ongoing support, assistance and the necessary marketing material,

(Commercial Arrangements).



Notes:

1. The AFSL will be held by EBX Securities Ltd.

Investors will invest funds into the Australian Fund which correlates with their chosen Offshore Fund. Those funds will be pooled within the Australian Fund and then the Australian Fund will invest the investors' funds into the corresponding Offshore Fund. The Board believes that this will be attractive to Australian investors as they may apply for and then redeem their investment in the Australian Fund through their ASX broker and the mFund platform rather than having to invest overseas directly.

VGC intends to out-source the provision of responsible entity services to existing, highly experienced groups providing such services to a range of funds management groups in Australia who will establish the Australian Fund.

In order to establish the necessary Australian Funds or managed investment schemes, the responsible entity will need to:

- (a) obtain an appropriate amendment to its Australian Financial Services Licence (**AFSL**);
- (b) prepare the following documents:
 - (i) managed investment scheme compliance plan;
 - (ii) managed investment scheme constitution;
 - (iii) a statement by the directors that the managed investment scheme's constitution and compliance plan complies with the Corporations Act 2001 (Cth); and
 - (iv) various application forms and agent's authorities;

- (c) lodge the application to register the managed investment scheme along with the above documents and payment of the \$2,290 fee;

It is estimated that completion of these steps to establish the initial nine (9) Australian Funds will be completed in line with the below table and cost approximately \$90,000.

The establishment of any additional Australian Funds will flow from the establishment of these initial nine (9), with any costs and timing expected to be nominal.

If the responsible entity is unable to establish the necessary Australian Funds the Company intends to approach existing managed investment schemes with a view to entering into appropriate agreements with them.

Action	Day*
ASIC review of application to modify AFSL held by the responsible entity (1 - 3 months from lodgement)	0-90
Draft managed investment scheme documents (during ASIC review period)	0-90
Draft varied AFSL received from ASIC	90
Lodge managed investment scheme documents with ASIC after draft amendment to AFSL has been received ²	91
ASIC review and approve managed investment scheme documents (14 days) and acceptance of amendment to AFSL	92- 106
ASIC grant varied licence and register managed investment scheme	107

Notes:

If the draft AFSL is received sooner, then the scheme documents may be lodged sooner.

* The time period is the number of days from the date the Company's securities are reinstated to trading on the ASX.

1.4 Australian Financial Services Licence

VGC will also be required to hold or be an authorized representative of an appropriate AFSL to enable it to conduct its proposed activities. Initially, VGC will operate as a corporate authorised representative and has entered into an appropriate arrangement with EBX Securities Ltd. EBX Securities Ltd is currently applying for a variation to its AFSL to allow the Company to undergo its operations.

It is the intention that VGC move towards applying for its own AFSL once operations commence. In any event, it is not the intention that VGC provides investment advice to investors or to manage investment pools internally. VGC will focus solely on sales and marketing activities of selected fund managers and their related investment funds. It will be up to the individual investor to seek investment advice with VGC merely facilitating the process of connecting investors with investment products.

1.5 Acquisition Consideration

As VGC is a newly incorporated entity designed to bring together key stakeholders it has no operating assets but does provide the Company with access to a key

executive team bringing with them their combined experiences, networks, relationships and expertise to implement VGC's business plan and generate wealth for all shareholders.

The Directors of the Company have structured the proposed transaction to ensure that the Shares to be issued to VGC shareholders are subject to forfeiture and cancellation should the VGC executive team fail to deliver minimum third party revenues (refer Section 1.7 below).

The consideration offered by the Company for the acquisition of VGC was negotiated on an arm's length basis between the Company and the vendors of VGC.

In determining the appropriate level of consideration to be provided to VGC shareholders for the sale of VGC:

- (a) the Company took into account that it is essentially purchasing a business concept which will be conducted by several of the vendors of VGC, each of which have extensive experience in the financial services industry and connections with overseas fund managers and, for this reason, it is difficult to value VGC;
- (b) for the reasons set out in paragraph (a), it was determined that the consideration payable was to entirely consist of scrip which would be subject to escrow provisions (no cash component) so that the value of VGC would ultimately be dependent upon the success of the business itself post completion of the acquisition. In addition, the Company negotiated that the consideration shares would be subject to forfeiture and cancellation as set out in section 1.10(a);
- (c) the number of Shares offered to the vendors of VGC was ultimately determined by reference to the current market value of an ASX listed shell in the oil and gas space and the shareholding split between existing Company shareholders and VGC shareholders in the Company following its re-compliance with Chapters 1 and 2 of the ASX Listing Rules; and
- (d) the Company took into account the need for VGC to enter into Commercial Arrangements with the Offshore Fund Managers including obtaining Marketing Contributions up to the value of US\$3.0m, otherwise the Consideration Shares will be reduced by 10% for every US\$600k received less than US\$3.0m.

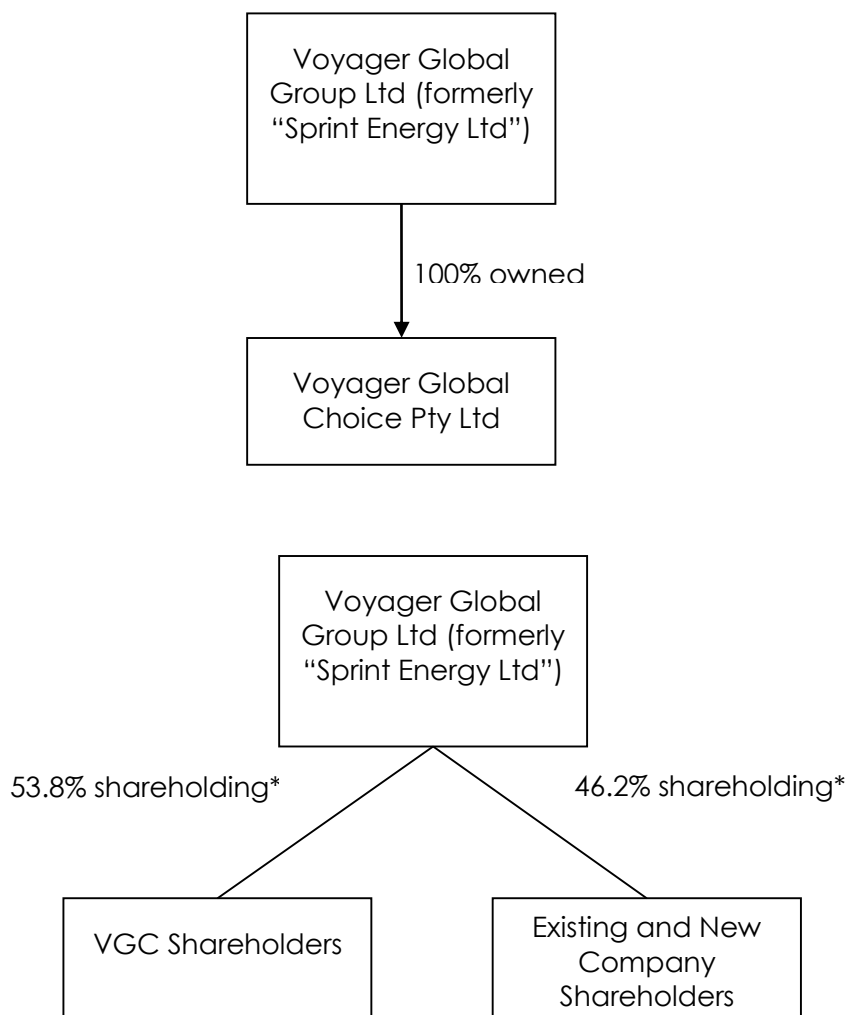
1.6 Existing Activities

The Company is an independent oil and gas exploration and production Company listed on the Australian Securities Exchange formerly named "Sprint Energy Limited", but since October has changed its name to "Voyager Global Group Limited" (ASX: VGR).

After conducting a review of the Company's current suite of oil and gas assets in the Gulf of Mexico, Padre Island and the Tomsk Region, Russia and in conjunction with the VGC Acquisition, the Board of the Company will look to divest its Oil & Gas interests. The Company will be concentrating on a strategy to maximise any divestment opportunities, including finding suitable joint venture partners.

1.7 Proposed Company Structure

Following settlement of the Acquisition, the corporate and ownership structure of the Company will be as set out below. The ownership structure is based on the assumption that no VGC shareholders are issued any Shares under the Prospectus and that only \$3.5m will be raised under the Prospectus:



** Based upon a \$3.5m capital raising; the shareholding percentages will be 43.1% and 56.9% respectively following a \$6.5m capital raising*

1.8 Executive Team

It is proposed that upon completion of the Acquisition, Messrs Harry Karelis and David Jones-Prichard will be appointed to the board of the Company to replace Messrs Rod Corps and Gary Roper who intend to resign. Mr Andrew Chapman will also remain on the Board. This will provide the company with a relevant, highly experienced and qualified leadership team.

In addition, upon completion of the Acquisition, the Company will begin building a focused sales and marketing team with a key hire being the Strategic Head of Marketing who will lead a national sales team most likely from a Sydney base. This team will be responsible for the implementation of national sales and marketing activities including the use of seminars, on-line media and traditional advertising channels in both mainstream and industry-specific channels.

The Company has entered into a Consultancy Agreement with Mr Bill Ireland and will look to enter into further consulting arrangements with other key individuals the Board believes have the capacity to materially benefit the growth of the Company. Further details on Mr Ireland can be found below.

Proposed Directors

Harry Karelis B.Sc (Hons) MBA CFA F.Fin FAICD

Harry is the founder of Titan Capital Partners - a privately held investment group involved in a range of projects. Harry graduated from The University of Western Australia with Bachelors and Honours in Science majoring in Biochemistry and Microbiology as well as a Masters in Business Administration.

He is a Fellow of the Financial Services Institute of Australia, a Fellow of the Australian Institute of Company Directors and has qualified as a Chartered Financial Analyst (CFA) from the CFA Institute in the United States.

Prior to establishing Titan, Harry worked in the financial services industry with roles in financial analysis and funds management both in Australia and Singapore including extended periods at Hartley Poynton (now Hartleys) and Challenger Group.

He has in excess of 22 years diversified experience in the financial services sector including fundamental analysis, funds management and private equity investing and has acted as a Director on several public and private companies in Australia and the United Kingdom.

David Jones-Prichard B.Com

David Jones-Prichard has over 20 years' financial markets experience. Over that time, David has lived and worked in Europe, the United States, Asia and Australia. Most recently, David was Head of Structured Products for JPMorgan Australia and then Head of Equity Derivatives/Structured Products for Investec in Australia.

David holds a Bachelor of Commerce from the University of Auckland.

Continuing Director

Andrew Chapman B.Bus (Econ) DFP GradDipAppFin (Investment Management)

Mr Chapman holds a Bachelor of Business and Economics, a Diploma in Financial Planning and a Graduate Diploma of Applied Finance and Investment. Andrew is currently the Managing Director of Merchant Funds Management Pty Ltd and the Portfolio Manager of the Merchant Opportunities Fund.

Prior to establishing Merchant, Andrew was involved in stockbroking and funds management for 12 years.

Andrew is a current Director of the Company.

1.9 Consultant

William (Bill) Ireland

Bill is a well known executive in the Australian financial services sector and has over forty years financial markets experience. Bill founded Challenger International Ltd (now Challenger Ltd) and was their CEO and Chairman for a period of 16 years growing the business from a start-up to having a market capitalisation in excess of \$1 billion and over 1,000 employees.

Following his departure from Challenger, Bill established Mariner Corporation Ltd (**Mariner**) which was a corporate finance and funds management business, mainly in the infrastructure and property spaces. Bill resigned from Mariner and all related corporations in 2010.

Bill became a discharged bankrupt on 3 May 2014. The Company does not believe that Bill's bankruptcy will impact on his ability to act in his role as a consultant to the Company.

The Company has entered into a Consultancy Services Agreement with Bill Ireland whereby Mr Ireland will provide consultant services to the Company. Mr Ireland will not be involved in the day to day management of the Company and will report directly to the Board in his role as a consultant.

Mr Ireland will receive a consultant fee of \$360,000 (exclusive of GST) per annum, amended pro-rata should less than \$6,500,000 be raised under the Prospectus.

The Consultancy Services Agreement may be terminated without cause by either party giving three months' notice and otherwise contains terms and conditions which are considered standard in an agreement of this type and is governed by the laws of Western Australia.

1.10 Terms Sheet Terms

The key terms of the Terms Sheet pursuant to which the Company has agreed to acquire 100% of the issued share capital in VGC (as amended) are as follows:

- (a) **(Consideration)**: On completion of the Acquisition, the Company will issue 59,090,909 Shares to the VGC Shareholders as consideration for the Acquisition;
- (b) **(Cancellation of Consideration Shares)**: If within 12 months from the issue of the Consideration Shares, the Company has entered into Marketing Contributions valued at less than US\$3.0m, some or all of the share consideration provided to the VGC Shareholders will be subject to forfeiture and cancellation (on a pro-rata basis) in accordance with the following formula which will require shareholder approval:

$$\text{Forfeited and cancelled Consideration} = \left(\frac{\text{US\$3,000,000} - C}{\text{US\$600,000}} \right) \times 10\% \times N$$

C: the value of the Marketing Contributions (in US dollars) entered into between the Company and the Offshore Fund Managers in the 12 months from the issue of the Consideration Shares

N: 59,090,909.

- (c) **(Offshore Fund Manager Options)**: the Company may issue up to 20,572,302 unlisted options to the Offshore Fund Managers to assist in negotiations in relation to the Commercial Arrangements including Marketing Contributions. These Options will only be issued to the Offshore

Fund Managers upon the execution of Commercial Arrangements with the Company.

- (d) **(Conditions Precedent):** The Acquisition is still subject to satisfaction of the following outstanding conditions:
- (i) the Company re-complying with Chapters 1 & 2 of the ASX Listing Rules, including:
 - (A) raising sufficient funds so that the Company holds a minimum of AU\$3,500,000 cash (net of fees and expenses) following the Company being relisted on the ASX;
 - (B) the Company obtaining conditional ASX approval to reinstatement of the Company to official quotation on the ASX on conditions satisfactory to the Company; and
 - (C) the Company entering into share sale agreements with the VGC Shareholders on the following terms:
 - (I) following execution of the share sale agreements by all the VGC Shareholders, the Company will be unconditionally entitled to acquire 100% of the issued shares in VGC subject to Completion of the Acquisition; and
 - (II) such other terms as agreed between the parties that are necessary for completion of the Acquisition;
 - (ii) the Company enters into Commercial Arrangements with at least three (3) Offshore Fund Managers by 30 April 2015; and
 - (iii) the Company obtaining all necessary shareholder and regulatory approvals under the ASX Listing Rules and the Corporations Act to complete the Acquisition and the Offers.

1.11 Pro-forma balance sheet

An unaudited pro-forma balance sheet of the Company following completion of the change of activities and the Acquisition and other matters is set out at Schedule 1 to this Notice of Meeting. The figures for VGC are un-audited because it was only registered in May 2014 and has no tangible assets or liabilities.

1.12 Pro-forma capital structure

The pro-forma capital structure of the Company following completion of the change of activities and the Terms Sheet is set out below:

	Shares (\$3.5m raise)	Options (\$3.5m raise)	Shares (\$6.5m raise)	Options (\$6.5m raise)
Current issued capital	18,966,865	150,000 ¹	18,966,865	150,000 ¹
Number of Prospectus Shares	31,818,182	Nil	59,090,909	Nil
Issue of Shares to VGC shareholders	59,090,909	Nil	59,090,909	Nil
Issue of Options to Offshore Fund Managers	Nil	20,572,302	Nil	20,572,302
Total	109,875,956	20,722,302	137,148,683	20,722,302

Notes:

- Comprising Options on the following terms:
 - 137,500 \$24.00 Options with an expiry date of 31 March 2015; and
 - 12,500 \$16.00 Options with an expiry date of 31 March 2015.
- Exercisable at \$0.11 on the date four (4) years from their issue date.

1.13 Indicative Timetable

	Indicative Timing*
Original General Meeting is held	8 October 2014
Date the Company's securities are suspended from trading	8 October 2014
Consolidation of capital is completed	17 October 2014
Lodgement of Original Prospectus	21 October 2014
Offers open under Original Prospectus	21 October 2014
Lodgement of New Prospectus	20 March 2015
New General Meeting is held	8 April 2015
Offers close under the New Prospectus	24 April 2015
Anticipated date of completion of the Acquisition and issue of securities under the Offers	15 May 2015
Anticipated date for reinstatement	22 May 2015

* The Directors reserve the right to change the above indicative timetable without requiring any disclosure to Shareholders or Option holders.

1.14 Advantages and disadvantages to the Acquisition

(a) Advantages

The Directors are of the view that the following non-exhaustive list of advantages may be relevant to a Shareholder's decision on how to vote on Resolution 1:

- (i) The Acquisition provides the Company's shareholders with a unique opportunity to tap into the potential growth of the Australian financial services industry and diversify away from the highly cyclical resources/energy sectors.
- (ii) Over time, as VGC executes its business plan it will seek non-dilutive and non-recourse contributions to marketing overhead from Offshore Fund Managers which may minimise ongoing dilution through additional equity raises, providing the management team with a sufficient financial runway to execute the business plan.
- (iii) A recurring income stream from trailing commissions is likely to be valued highly by investors as it provides opportunity for share price appreciation.
- (iv) The Acquisition brings to the Company a seasoned and well-credentialed executive team in the financial services space.
- (v) The proposed executive team have a significant equity stake ensuring alignment with shareholders.
- (vi) The Acquisition provides future potential to exploit other attractive financial services opportunities.
- (vii) The Acquisition provides potential for a number of high profile offshore investment groups to become the Company's shareholders (via the options package) helping to align stakeholder interests.

(b) Disadvantages

The Directors are of the view that the following non-exhaustive list of disadvantages may be relevant to a Shareholder's decision on how to vote on the proposed Resolutions:

- (i) The Company will be changing the nature of its activities to become a financial services company, which may not be consistent with the objectives of all Shareholders.
- (ii) The Acquisition will result in the issue of Shares to VGC Shareholders or their nominees which will have a dilutionary effect on the current holdings of Shareholders.
- (iii) There are many risk factors associated with the change of nature of the Company's activities, or rather associated with its prospective business and operations. A non-exhaustive list of these risks is set out in Section 1.15 below.

1.15 Risk factors

Key Risks

There are a number of specific risks involved for the Company, and consequently its Security holders, in the acquisition of VGC, including risks specific to the business and assets of VGC, which include the risk factors set out below.

(a) **Failure to attract investors**

Due to its reliance on administration fees as a source of income, the Company will be heavily reliant on attracting investors to invest in funds managed by the Offshore Fund Managers. A failure to attract investors will impact on the profitability of the Company.

(b) **Failure to negotiate Commercial Arrangements**

The Company may not be able to enter into sufficient (or any) Commercial Arrangements with Offshore Fund Managers. Should this occur, it will affect the profitability of the Company as it will reduce (or eliminate) any administration fees that the Company will receive from these Offshore Fund Managers. Additionally, if insufficient Marketing Contributions are entered into it will increase the Company's overall marketing costs (due to lower contributions to marketing overheads by the Offshore Fund Managers) and therefore impact on its profitability and viability as well as possibly require the Company to raise additional funds.

(c) **Australian Financial Services Licence**

The ability of the Company to carry out its business objectives in accordance with this Prospectus and the Corporations Act is dependent on the maintenance of the Company's ability to access an Australian Financial Services Licence (**AFSL**). EBX Securities Ltd has appointed VGC as a corporate authorised representative of EBX Securities Ltd. Should the Company or EBX Securities Ltd breach this agreement, then the relationship of authorised corporate representative may be terminated.

Additionally, maintenance of the AFSL depends, amongst other things, on EBX and the Company continuing to comply with the ASIC imposed licence conditions and the Corporations Act.

The loss or impairment of the AFSL may impact on the Company's profitability and ability to undertake its Business.

Additionally, the current terms of the AFSL held by EBX Securities Ltd do not allow dealing in units of managed investment schemes. The Company has applied for approval for the extension of the terms of the AFSL and expects that, prior to Completion approval will be granted to include dealings with managed investment schemes; however should this approval not be received, it may also impact on the Company's profitability and ability to undertake its Business.

(d) **Compliance with Future of Financial Advice Legislation**

Should the Company provide financial product advice to retail clients during the course of its Business it will have to ensure it complies with the relevant legislative requirements which are currently under scrutiny from the Future of Financial Advice regime (**FOFA**). In particular the Company will have to ensure that it complies with the conflicted remuneration

provisions which limit the manner in which financial advisers may be remunerated.

(e) **Key person risk**

The Company's ability to successfully execute against its business plan and exploit the market opportunity identified will be subject to the ability to attract and retain highly qualified and experienced executives and employees across all aspects of the business. The Company will ensure that it remains competitive in terms of employment conditions and salaries and to implement suitable incentive schemes to align the interests of employees and shareholders. There can be no assurance given that there will be no detrimental impact on the Company if one or more of the Company or VGC's employees cease their employment.

(f) **Foreign Exchange**

The Marketing Contributions payable by the Offshore Fund Managers under the Commercial Arrangements will be in US dollars, whereas the Company's income and expenditure will be in Australian Dollars. Therefore any movements in the AUD/USD exchange rate may adversely or beneficially affect the Company's Marketing Contributions, results, operations or cash flows.

(g) **Ability to Promote the VGC Brand**

Brand image is a key factor in promoting and marketing financial services companies. The Company is committed to integrating and building the VGC brand by attracting investment from Australian investors and creating value for the Offshore Fund Managers.

The Company believes the acquisition of VGC by an ASX listed company will enhance VGC's profile and brand, however a failure to do so may impact on the profitability of the Company.

(h) **Brand Management and Maintenance**

The Company believes that growing and maintaining VGC's brand in the financial services industry is critical to growing its investor base. This will depend largely on the Company's ability to generate returns and provide brand recognition.

The actions of external industry participants may affect the Company's brands if the Offshore Funds do not achieve satisfactory investment returns. If the Company fails to successfully establish and maintain its brand its investment pool and operating results could be adversely affected.

Company Specific Risks

(a) **Strategic Relationships and Networks**

The Company's business model is reliant on a number of strategic relationships and networks that VGC and its executives have with clients. There is a risk that a change in such relationships will require the Company to seek alternative relationships, or to operate independently in certain future transactions, the results of which could adversely affect the Company's financial performance.

(b) **Competition Risk**

The financial services industry in which the Company, through VGC, will be involved, is subject to domestic and global competition, however there are few if any specific competitors who have a dominant market share and dictate the structure or practices in the market.

The fact that there are few dominant competitors makes market entry and penetration easier but not without the need to ensure that VGC can position and differentiate itself to gain market share.

Some of VGC's competitors have greater financial and other resources than the Company and, as a result, may be in a better position to compete for future business opportunities. There can be no assurance that the Company can compete effectively with these companies. Although the Company will undertake all reasonable due diligence in its business decisions and operations, the Company will have no influence or control over the activities or actions of its competitors, which activities or actions may, positively or negatively, affect the operating and financial performance of the Company's projects and business.

(c) **Dilution Risk**

The Company currently has 18,966,865 Shares and 150,000 Options on issue and will issue up to a further 118,181,818 Shares and up to a further 20,572,302 Options if the Options are issued to the Offshore Fund Managers and the Acquisition is completed and full subscription is subscribed for and issued.

Upon issue of these securities and the minimum subscription of the Shares under this Prospectus (assuming no exercise of Options), the existing Shareholders will retain approximately 17% of the issued capital of the Company, new Shareholders investing via the Prospectus will hold approximately 29% with VGC shareholders holding 54% of the issued capital of the Company respectively.

(d) **Suspension and re-quotation of Shares on ASX**

The Acquisition constitutes a significant change in the nature and scale of the Company's activities and the Company is required to re-comply with Chapters 1 and 2 of the ASX Listing Rules as if it were seeking admission to the Official List of ASX.

Trading in the Company's Quoted Securities have been suspended and will continue to be suspended until the Company satisfies the requirements of Chapters 1 and 2 of the ASX Listing Rules in accordance with ASX Listing Rule 11.1.3. It is anticipated that this will occur during May 2015. There is a risk that the Company will not be able to satisfy one or more of those requirements and that the Quoted Securities may consequently remain suspended from quotation.

Industry specific

(a) **Industry Growth Risk**

The Company has strategically identified what it believes is an opportunity within the financial services industry that will experience growth. There is a risk that this market area will experience slower than expected growth and in such situations, the Company may experience a lower than expected or decrease in investment into the funds managed by the Offshore Fund Managers. Furthermore, any acquisitions or other strategic measures to be implemented by the Company that focus on addressing these business drivers or market segments may be less profitable than initially anticipated by the Company.

(b) **Litigation and Dispute Risk**

From time to time, the Company may be involved in litigation in relation to fraud, processing error, system failure, staff skill errors and performance, regulators, business associates and other competitors which may arise in the ordinary course of business.

Any claim made against the Company may adversely impact upon the operational and financial performance of the Company, and may also negatively impact on the Company's Share price.

In addition, should the Company decide to pursue claims against a third party, including any party with whom the Company has entered into agreements, such as the Commercial Arrangements, this process may incur significant management and financial resources, and a positive outcome for the Company cannot be guaranteed.

Further, even if the Company was successful in obtaining a judgment against a third party, the Company may be unable to recover any monies from that party, especially as the Offshore Fund Managers are located in other jurisdictions. For example, the relevant third party may have inadequate financial resources to cover any damages judgment which is awarded in favour of the Company or the Company may be unable to enforce any such judgement.

(c) **Government Legislation**

Australian and international government legislation is subject to review and change from time to time, in particular any Future of Financial Advice (FOFA) reforms. Any such change is likely to be beyond the control of the Company and could affect both industry and the Company's profitability. Revenues and operating costs of the Company may be affected by change in international, federal, state, or local government laws, regulations or policies, or in taxation legislation.

Changes in or extensions of laws and regulations affecting the financial services industry in the countries in which the Company operates and the rules of industry organisations could restrict or complicate the Company's activities and significantly increase its compliance costs.

(d) **Taxation Risk**

The performance of the Offshore Funds can be affected by changes to taxation policies in multiple jurisdictions. This includes the taxation of

offshore funds within Australia. A negative taxation ruling can affect the attractiveness to investors of the Offshore Funds and the profitability of the Company.

General Risk Factors

(a) Market risk

Share market conditions may affect the value of the Company's Quoted Securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- (i) general economic outlook;
- (ii) interest rates and inflation rates;
- (iii) currency fluctuations;
- (iv) commodity price fluctuations;
- (v) changes in investor sentiment toward particular market sectors;
- (vi) the demand for, and supply of, capital; and
- (vii) terrorism and other hostilities.

(b) New Acquisitions

The Company may make acquisitions in circumstances where the Directors believe that those acquisitions support the Company's growth strategy. However, there can be no assurances that the Company will be able to identify, complete and integrate suitable acquisitions successfully. Acquiring new businesses can place significant strain on management, employees, systems and resources. Acquired businesses may not perform in line with expectations and it may not prove possible to achieve the desired synergies on the integration of new businesses.

(c) Additional Requirements for capital

The Company's capital requirements depend on numerous factors. Depending on the Company's ability to generate income from its operations, the Company may require further financing in the future. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back marketing and development.

(d) General economic and political risks

Changes in the general economic and political climate in Australia and on a global basis may impact on economic growth, interest rates, the rate of inflation, taxation and tariff laws, domestic security which may affect the value and viability of any financial services activities that may be conducted by the Company.

(e) Insurance risk

Insurance against all risks associated with the Company's activities is not always available or affordable. The Company will maintain insurance where it is considered appropriate for its needs. However, it will not be insured against all risks either because appropriate cover is not available or because the Directors consider the required premiums to be excessive having regard to the benefits that would accrue.

1.16 What if the Acquisition does not succeed?

If the conditions to the Acquisition are not satisfied or waived, including if the Transaction Resolutions are not passed, the Acquisition will not proceed and the Company will continue in its current form.

However, the Company is likely to continue to investigate new opportunities outside of its current oil and gas exploration and development sector.

1.17 Directors' Recommendation

No Director currently has any interest in VGC Shares. The Directors recommend that Shareholders vote in favour of each of the Resolutions (including the Transaction Resolutions) and consider the Acquisition to be beneficial to Shareholders because of the advantages set out in Section 1.14(a).

2. RESOLUTION 1 – CHANGE OF NATURE AND SCALE OF ACTIVITIES

2.1 General

Resolution 1 seeks approval from Shareholders for a change to the nature and scale of the activities of the Company by the Acquisition. The Acquisition will change the nature of the Company's activities from an oil and gas exploration and development company to having financial services interests.

A detailed description of the Acquisition is set out above at section 1 of the Explanatory Statement.

2.2 ASX Listing Rule 11.1

ASX Listing Rule 11.1 provides that where an entity proposes to make a significant change, either directly or indirectly, to the nature and scale of its activities, it must provide full details to ASX as soon as practicable and comply with the following:

- (a) provide to ASX information regarding the change and its effect on future potential earnings, and any information that ASX asks for;
- (b) if ASX requires, obtain the approval of holders of its shares and comply with any requirements of ASX in relation to the notice of meeting; and
- (c) if ASX requires, meet the requirements of Chapters 1 and 2 of the ASX Listing Rules as if the company were applying for admission to the Official List of ASX.

Given the change in the nature and scale of the Company's activities upon completion of the Acquisition, the Company has been required by ASX to obtain Shareholder approval.

ASX has advised the Company that the proposed Acquisition will trigger a need to re-comply with the admission requirements set out in Chapters 1 and 2 of the ASX Listing Rules.

Accordingly, the Company is seeking Shareholder approval pursuant to Resolution 1 for the Company to change the nature and scale of its activities under ASX Listing Rule 11.1.3.

3. RESOLUTIONS 2, 3 AND 4 – ISSUES OF SECURITIES

3.1 General

These Resolutions seek Shareholder approval for the issue of:

- (a) up to 59,090,909 Shares under the Prospectus (**Prospectus Shares**) (Resolution 2);
- (b) up to 59,090,909 Shares to VGC shareholders as consideration under the Acquisition (**Consideration Shares**) (Resolution 3); and
- (c) up to 20,572,302 Options to the Offshore Fund Managers as part of the Commercial Arrangements, exercisable at \$0.11 on the date four (4) years from their issue date (Resolution 4) (**Fund Options**),

(together the **Transaction Securities**).

It is a condition precedent of the Acquisition that the Company issue the Prospectus and the Consideration Shares. The issue of the Fund Options is a condition subsequent to the Transaction.

Further details in relation to the Acquisition are set out in Section 1 of this Notice of Meeting. Details of the effect of the Acquisition on the capital structure of the Company are set out at Section 1.12.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The effect of these Resolutions will be to allow the Directors to issue the Transaction Securities under the Acquisition during the period of 3 months after the General Meeting (or a longer period, if allowed by ASX), without using the Company's annual 15% placement capacity.

3.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Transaction Securities:

- (a) the maximum number of:
 - (i) Prospectus Shares to be issued is 59,090,909;
 - (ii) Consideration Shares is 59,090,909; and
 - (iii) Fund Options is 20,572,302;
- (b) all of the Transaction Securities will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue will occur progressively. However, the Company has applied for a waiver to allow it to issue the Fund Options no later than 13 months from

the date of Shareholder approval and will update Shareholders by way of a clarifying announcement should the waiver be granted;

- (c) the issue price of the Transaction Securities will be as follows:
- (i) Prospectus Shares: \$0.11 per Share;
 - (ii) Consideration Shares: will be issued for nil cash consideration in satisfaction of the acquisition of VGC;
 - (iii) Fund Options: will be issued for nil cash consideration in relation to Commercial Arrangements entered into with the Offshore Fund Managers. The Offshore Fund Managers will all be highly credible groups with large industry profiles and have an official investment-grade rating from industry ratings group Morningstar or other similar groups;
- (d) the Transaction Securities will be issued to the following parties:
- (i) Prospectus Shares: to investors who subscribe for the Shares under the Prospectus. None of these subscribers will be related parties of the Company other than Messrs Chapman, Corps and Roper for which Shareholder approval is being sought pursuant to Resolutions 5, 6 and 7;
 - (ii) Consideration Shares: will be issued to the shareholders of VGC, none of whom are related parties of the Company apart from Harry Karelis and David Jones-Prichard who, as related parties solely because of the Acquisition, do not require approval under Listing Rule 10.11 as they fall under exception 6 in Listing Rule 10.12; and
 - (iii) Fund Options: will be issued to the Offshore Fund Managers, none of which are related parties of the Company;
- (e) the Transaction Securities will be issued on the following terms:
- (i) Prospectus Shares and Consideration Shares: will be fully paid ordinary shares in the capital of the Company and will, upon issue, rank equally with all other Shares then on issue; and
 - (ii) Fund Options: will be issued on the terms and conditions set out in Schedule 2;
- (f) no funds will be raised from the Consideration Shares or the Fund Options as they are being issued in consideration for the Acquisition and as part of the Commercial Arrangements;
- (g) the Company intends to use the funds raised from the Prospectus Shares (together with its existing cash holdings of approximately \$300,000) as follows:

Allocation of funds	Minimum Subscription (\$3,500,000)	Minimum Subscription (\$3,500,000)	Full Subscription (\$6,500,000)	Full Subscription (\$6,500,000)
	Year 1	Year 2	Year 1	Year 2

Sales Staff Wages ⁴	380,000	200,000	980,000	200,000
Corporate Staff Wages ²	380,000	240,000	540,000	540,000
Consultant's Fees ²	180,000	0	360,000	360,000
Telecommunications/Website ²	60,000	20,000	100,000	45,000
Venue Hire ³	20,000	0	60,000	0
Australian Funds Offer Documentation ²	170,000	50,000	170,000	50,000
Australian Fund Administration Setup/Maintenance ^{2,6}	90,000	90,000	90,000	90,000
Asset Based Australian Fund Administration ^{2,3,6}	185,000	195,000	250,000	500,000
Australian Fund Ratings ^{2,3}	180,000	0	180,000	0
Advertising/PR ^{3,5}	670,000	0	925,000	0
Expenses of the Offer	377,000	0	561,000	0
Working Capital	143,000	170,000	415,000	384,000
Total	2,835,000	965,000	4,631,000	2,169,000

Notes:

1. The above table is a statement of current intentions as of the date of this Notice of Meeting. As with any budget, intervening events and new circumstances have the potential to affect the ultimate way funds will be applied. The Board reserves the right to alter the way funds are applied on this basis.
2. These items will be fully committed upon the Acquisition being completed.
3. These items will be affected by any Marketing Contributions received as a part of the Commercial Arrangements.
4. Following completion of the Acquisition, some of the senior sales staff will begin employment, however the majority of the sales staff will commence around the time the Australian Funds are ready to be launched.
5. Once the AFSL variation has been approved and the Australian Funds are set up, the Company will commence the marketing and distribution of the Australian Funds. At that point the bulk of the advertising will commence. See section 1.3 for further information in relation to the timing of the AFSL variation and setting up the Australian Funds.
6. This will include costs of the outsourced responsible entity, custodian, the registry and the accounting for the Australian Funds.

Full and further details on the use of funds will be set out in the Prospectus.

4. RESOLUTIONS 5, 6 AND 7 PARTICIPATION OF ANDREW CHAPMAN, ROD CORPS AND GARY ROPER IN THE PROSPECTUS

4.1 General

Pursuant to Resolution 2 the Company is seeking Shareholder approval for the issue of the Prospectus Shares.

Andrew Chapman, Rod Corps and Gary Roper wish to participate in the issue of the Prospectus Shares (**Participating Directors**).

Resolutions 5, 6 and 7 seek Shareholder approval for the issue of up to:

- (a) 454,545 Shares to Mr Chapman (or his nominee);
- (b) 454,545 Shares to Mr Corps (or his nominee); and
- (c) 454,545 Shares to Mr Roper or his nominee,

arising from their participation in the issue of the Prospectus Shares (**Participation**).

Shareholder approval is also being sought under section 195 of the Corporations Act which provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a "material personal interest" are being considered, except in certain circumstances or unless non-interested directors pass a resolution approving the interested director's participation.

However, section 195(4) relevantly provides that if there are not enough directors to form a quorum for a directors' meeting because of this restriction, one or more of the directors may call a general meeting and the general meeting may pass a resolution to deal with the matter. As all Directors have expressed their intention to participate in the issue of the Prospectus Shares, the Directors have exercised their right under section 195(4) of the Corporations Act to put the issue to Shareholders to resolve.

4.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,
- (c) unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Participation will result in the issue of Shares which constitutes giving a financial benefit and Messrs Chapman, Corps and Roper are related parties of the Company by virtue of being Directors.

It is the view of the Directors that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required as the Participation falls under the arms' length exception in section 210 of the Corporations Act as the Participation will be

on the same terms as those offered to other un-related investors and accordingly Shareholder approval is only being sought under Listing Rule 10.11.

The Directors unanimously recommend that Shareholders vote in favour of these Resolutions save that in relation to:

- (a) Resolution 5, Mr Chapman makes no recommendation as he has a material personal interest in the matter;
- (b) Resolution 6, Mr Corps makes no recommendation as he has a material personal interest in the matter; and
- (c) Resolution 7, Mr Roper makes no recommendation as he has a material personal interest in the matter.

4.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

As the Director's Participation involves the issue of Shares to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

4.4 Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the Participation:

- (a) the Shares will be issued to the Participating Directors (or their nominee(s));
- (b) the maximum number of Shares to be issued is 454,545 to each Director for a total of 1,363,635;
- (c) the Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur progressively. The Company has applied for a waiver to allow it to issue the Shares no later than 3 months from the date of the Shareholder approval and will update Shareholders by way of a clarifying announcement should the waiver be granted;
- (d) the issue price will be \$0.11 per Share, being the same as all other Shares issued under the Prospectus;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (f) the funds raised will be used for the same purposes as all other funds raised under the Prospectus as set out in section 5.2 of this Explanatory Statement.

Approval pursuant to ASX Listing Rule 7.1 is not required for the Participation as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Shares to the Participating Directors (or their nominee) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

GLOSSARY

\$ means Australian dollars.

AFSL means Australian Financial Services Licence.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Capital Raising means the offer of securities to the public the subject of Resolution 2 pursuant to a prospectus to be lodged by the Company with ASIC.

Chair means the chair of the Meeting.

Commercial Arrangements means as defined in section 1.3.

Company means Voyager Global Group Ltd (ACN 119 749 647) (formerly "Sprint Energy Limited").

Consideration Shares means as defined in section 3.1 (a) of this Notice.

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Eligible Entity means an entity that, at the date of the relevant general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

Explanatory Statement means the explanatory statement accompanying the Notice.

Fund Options means as defined in section 3.1 (c) of this Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Marketing Contributions means as defined in section 1.3.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Offshore Fund Manager means as defined in section 1.1 of this Notice.

Option means an option to acquire a Share.

Prospectus means the prospectus to issue up to 59,090,909 Shares at the price of \$0.11 to investors and up to 59,090,909 Shares to VGC shareholders.

Prospectus Shares means as defined in section 3.1 (a) of this Notice.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

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

Shareholder means a registered holder of a Share.

Transaction Resolutions means Resolutions 1 to 4 of this Notice.

VGC means Voyager Global Choice Pty Ltd.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – PRO FORMA BALANCE SHEET

Pro Forma Balance Sheet for Voyager Global Group Ltd			\$3.5M CAPITAL RAISE	
	Voyager Global Group Ltd 31 December 2014	Voyager Global Choice Pty Ltd 31 December 2014	Adjustments	Pro Forma post transaction 31 December 2014
CURRENT ASSETS				
Cash & Cash Equivalents ¹	556,485	-	3,123,000	3,679,485
Trade & Other Receivables	47,520	100	-	47,620
TOTAL CURRENT ASSETS	604,005	100	3,123,000	3,727,105
NON-CURRENT ASSETS				
Property, Plant & Equipment	48,854	-	-	48,854
TOTAL NON-CURRENT ASSETS	48,854	-	-	48,854
TOTAL ASSETS	652,859	100	3,123,000	3,775,959
CURRENT LIABILITIES				
Trade & Other Payables	160,880	-	-	160,880
Borrowings	9,664	-	-	9,664
Share Placement Liability	199,600	-	-	199,600
TOTAL CURRENT LIABILITIES	370,144	-	-	370,144
NON-CURRENT LIABILITIES				
Borrowings	35,937	-	-	35,937
TOTAL NON-CURRENT LIABILITIES	35,937	-	-	35,937
TOTAL LIABILITIES	406,081	-	-	406,081
NET ASSETS	246,778	100	3,123,000	3,369,878
EQUITY				
Capital and Reserves				
Issue Capital ^{1,2}	72,122,429	100	(66,913,074)	5,209,455
Reserves ^{2,3}	148,000	-	1,623,909	1,771,909
Accumulated Losses ^{2,3}	(72,023,651)	-	68,412,165	(3,611,486)
TOTAL EQUITY	246,778	100	3,123,000	3,369,878

¹ Funds received less commission and corporate advisory fees for the transaction.
(31,818,182 shares at \$0.11 cents per share to raise \$3,500,000 with capital raising cost of \$377,000).

² Reverse acquisition entries. Recognised goodwill of \$1,839,577.

³ Options to Offshore Fund Managers (20,572,302 post consolidation options).

Pro Forma Balance Sheet for Voyager Global Group Ltd			\$6.5M CAPITAL RAISE	
	Voyager Global Group Ltd 31 December 2014	Voyager Global Choice Pty Ltd 31 December 2014	Adjustments	Pro Forma post transaction 31 December 2014
CURRENT ASSETS				
Cash & Cash Equivalents ¹	556,485	-	5,939,000	6,495,485
Trade & Other Receivables	47,520	100	-	47,620
TOTAL CURRENT ASSETS	604,005	100	5,939,000	6,543,105
NON-CURRENT ASSETS				
Property, Plant & Equipment	48,854	-	-	48,854
TOTAL NON-CURRENT ASSETS	48,854	-	-	48,854
TOTAL ASSETS	652,859	100	5,939,000	6,591,959
CURRENT LIABILITIES				
Trade & Other Payables	160,880	-	-	160,880
Borrowings	9,664	-	-	9,664
Share Placement Liability	199,600	-	-	199,600
TOTAL CURRENT LIABILITIES	370,144	-	-	370,144
NON-CURRENT LIABILITIES				
Borrowings	35,937	-	-	35,937
TOTAL NON-CURRENT LIABILITIES	35,937	-	-	35,937
TOTAL LIABILITIES	406,081	-	-	406,081
NET ASSETS	246,778	100	5,939,000	6,185,878
EQUITY				
Capital and Reserves				
Issue Capital ^{1,2}	72,122,429	100	(64,097,074)	8,025,455
Reserves ^{2,3}	148,000	-	1,623,909	1,771,909
Accumulated Losses ^{2,3}	(72,023,651)	-	68,412,165	(3,611,486)
TOTAL EQUITY	246,778	100	5,939,000	6,185,878

¹ Funds received less commission and corporate advisory fees for the transaction.
(59,090,909 shares at \$0.11 cents per share to raise \$6,500,000 with capital raising cost of \$561,000).

² Reverse acquisition entries. Recognised goodwill of \$1,839,577.

³ Options to Offshore Fund Managers (20,572,302 post consolidation options).

SCHEDULE 2 – TERMS OF FUND OPTIONS

(a) **Entitlement**

Subject to paragraph (l), each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraphs (i) and (k), the amount payable upon exercise of each Option will be \$0.11 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date 4 years from their issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Notice of Exercise**

The Options may be exercised on the Exercise Date by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(e) **Exercise Period**

The Options are only exercisable on the Expiry Date and a Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(f) **Timing of issue of Shares on exercise**

Within 15 Business Days after the later of the following:

- (i) the Exercise Date; and
- (ii) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,

but in any case no later than 20 Business Days after the Exercise Date, the Company will:

- (iii) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (iv) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

- (v) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (f)(iv) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(g) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(h) **Quotation of Shares issued on exercise**

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Adjustment for rights issue**

In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to Shareholders after the date of issue of the Options, the Exercise Price may be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2.

(l) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (i) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Option before the record date for the bonus issue; and
- (ii) no change will be made to the Exercise Price.

(m) **Unquoted**

The Company will not apply for quotation of the Options on ASX.

(n) **Transferability**

The Options are only transferable subject to approval by the Company Board and any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

APPOINTMENT OF PROXY FORM

VOYAGER GLOBAL GROUP LIMITED
ACN 119 749 647

GENERAL MEETING

I/We

of:

being a Shareholder entitled to attend and vote at the Meeting, hereby appoint:

Name:

OR: ☐ the Chair of the Meeting as my/our proxy.

or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Meeting to be held at 10:00am on 8 April 2015 at Level 1, 981 Wellington Street, West Perth WA 6005 and at any adjournment thereof.

CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES

The Chair intends to vote undirected proxies in favour of all Resolutions 1 – 7. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

Voting on business of the Meeting

		FOR	AGAINST	ABSTAIN
Resolution 1	Change to Nature and Scale of Activities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Issue of Securities Under Prospectus	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Issue of Consideration Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Issue of Options to Offshore Fund Managers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Participation of Mr Andrew Chapman in the Prospectus	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Participation of Mr Rod Corps in the Prospectus	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Participation of Mr Gary Roper in the Prospectus	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

If two proxies are being appointed, the proportion of voting rights this proxy represents is: _____ %

Signature of Shareholder(s):

Individual or Shareholder 1

Sole Director/Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Date: _____

Contact name: _____

Contact ph (daytime): _____

E-mail address: _____

Consent for contact by e-mail: YES ☐ NO ☐

Instructions for Completing 'Appointment of Proxy' Form

1. **(Appointing a proxy):** A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.
2. **(Direction to vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing instructions):**
 - **(Individual):** Where the holding is in one name, the Shareholder must sign.
 - **(Joint holding):** Where the holding is in more than one name, all of the Shareholders should sign.
 - **(Power of attorney):** If you have not already provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
 - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - (a) post to Voyager Global Group Ltd, Level 1, 981 Wellington Street, West Perth WA 6005;
or
 - (b) facsimile to the Company on facsimile number +61 8 9321 3102so that it is received not less than 48 hours prior to commencement of the Meeting.

Proxy Forms received later than this time will be invalid.