

# **Notice of Annual General Meeting & Explanatory Statement**



**Annual General Meeting to be held at  
Level 6, 9 Barrack Street,  
Sydney, NSW on Monday, 30 November 2015  
commencing at 10:00am (Sydney time)**

This Notice of General Meeting, Explanatory Statement and Proxy Form should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

## Notice of General Meeting

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**NOTICE IS HEREBY GIVEN** that the 2015 Annual General Meeting of Burleson Energy Limited ("Burleson" or "Company") will be convened at **Level 6, 9 Barrack Street, Sydney, NSW on Monday, 30 November 2015 commencing at 10:00 am (Sydney time).**

If you are unable to attend the meeting, we encourage you to complete and return the enclosed Proxy Form. The completed Proxy Form must be received by the Company's share registry, Boardroom Pty Limited, at least 48 hours before the commencement of the meeting.

An Explanatory Statement, which accompanies and forms part of this Notice, describes the various matters to be considered.

Terms used in this Notice will, unless the context otherwise requires have the same meaning as explained in the Explanatory Statement.

### AGENDA

#### Financial Statements and Reports

To receive and consider the Annual Financial Report of the Company, together with the Directors' and Auditor's Reports for the period ending 30 June 2015.

#### Resolution 1 – Non-binding approval of Remuneration Report

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

*"That, for all purposes, Shareholders adopt the Remuneration Report set out in the Directors' Report for the year ended 30 June 2015."*

#### **Note:**

- (a) *The vote on this resolution is advisory only and does not bind the Directors or the Company.*
- (b) *The Company's key management personnel and their closely related parties must not cast a vote in relation to the report on the Remuneration Report unless they are appointed in writing as a proxy for a member eligible to vote on the resolution and that proxy specifies how to vote on the resolution.*
- (c) *The Chairman will vote all undirected proxies in favour of this resolution. If you wish to vote "against" or "abstain" you should mark the relevant box on the attached Proxy Form.*

#### Resolution 2 – Re-election of Director

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

*"That, for all purposes, Mr. Michael Sandy, being a Director of the Company who retires in accordance with the Company's Constitution and being eligible offers himself for re-election, is re-elected as a Director."*

### **Resolution 3 – Re-election of New Director**

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

*"That, for all purposes, Mr. Andrew Bald, being a Director of the Company who was appointed on 26 October 2015, retires in accordance with the Company's Constitution and being eligible offers himself for re-election, is re-elected as a Director."*

### **Resolution 4 – Re-election of New Director**

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

*"That, for all purposes, Mr. Peter Wall, being a Director of the Company who was appointed on 26 October 2015, retires in accordance with the Company's Constitution and being eligible offers himself for re-election, is re-elected as a Director."*

### **Resolution 5 – Approval of 10% Placement Facility**

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

*"That pursuant to and in accordance with Listing Rule 7.1A of the Listing Rules of ASX Limited and for all other purposes, Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement."*

### **Voting Exclusion Statement**

*The Company will disregard any votes cast on Resolution 3 by any person who may participate in the 10% Placement Facility and any associate of any such person and a person who may obtain a benefit, except a benefit solely in the capacity of a holder of shares, if this resolution is passed, and any associates of those persons.*

*However, the Company need not disregard a vote if:*

- (a) The vote is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form; or*
- (b) The vote is cast by a 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.*

**By Order of the Board of Directors**

**Alexander Sundich**

**Company Secretary**

27 October 2015

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## **Explanatory Statement**

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This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's 2015 Annual General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the resolutions in the accompanying Notice of General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of General Meeting.

The Explanatory Statement consists of the following sections:

- 1. Financial Statements and Reports**
- 2. Resolution 1: Non-binding approval of Remuneration Report**
- 3. Resolution 2: Re-election of Mr. Michael Sandy as a Director**
- 4. Resolution 3: Re-election of Mr. Andrew Bald as a Director**
- 5. Resolution 4: Re-election of Mr. Peter Wall as a Director**
- 6. Resolution 5: Approval of 10% Placement Facility**
- 7. Annexures**

A: Questions from Shareholders

## **Explanatory Statement**

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### **1. Financial Statements and Reports**

The Annual Financial Report, Directors' Report and Auditor's Report for the Company for the period ending 30 June 2015 will be laid before the meeting.

There is no requirement for Shareholders to approve these reports. However, the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments about the reports and the management of the Company. Shareholders will also be given a reasonable opportunity to ask the auditor questions about the conduct of the audit and the preparation and content of the auditor's report.

In addition to taking questions at the meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor may be made about:

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

To assist the Board and the auditor of the Company in responding to your questions please submit any questions you may have using the enclosed Question Form at Annexure A of the Explanatory Statement so that it is received no later than 5pm (Sydney Time) on Friday, 27 November 2015 to:

By mail: Mr. Alexander Sundich  
Company Secretary  
Burleson Energy Limited  
Level 6, 9 Barrack Street  
SYDNEY NSW 2000  
Australia

Or

By fax: +61 2 8252 6178

As required under section 250PA of the Corporations Act, at the Annual General Meeting, the Company will distribute a list setting out the questions directed to the auditor received in writing, being questions which the auditor considers relevant to the content of the Auditor's Report or the conduct of the audit of the financial report for the period ended 30 June 2015. The Chairman will allow a reasonable opportunity to respond to the questions set out on this list.

### **2. Resolution 1: Adoption of Remuneration Report**

The Corporations Act 2001 requires that the Company propose a resolution that the Remuneration Report of the Company be adopted. The Remuneration Report is set out in the Director's Report contained in the Company's 2015 Annual Report.

## **Explanatory Statement**

### **Resolution 1: Adoption of Remuneration Report**

The Remuneration Report sets out the Company's remuneration arrangements for the executive and non-executive Directors and executive employees of the Company.

A reasonable opportunity will be given for discussion of the Remuneration Report at the meeting. Shareholders should note that the vote on this resolution is advisory only and does not bind the Company or the Directors.

The Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at this meeting when reviewing the Company's remuneration policies. If 25% or more of the votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required at the second of those Annual General meetings to vote on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's Directors other than the Managing Director, if one is in place, must stand for re- election.

Key management personnel (including Directors) and their related parties must not cast a vote on the Remuneration Report unless as holders of directed proxies for Shareholders eligible to vote on the resolution and that proxy specifies how to vote on the resolution.

The Company encourages all Shareholders to cast their votes on this resolution. The Chairman will vote all undirected proxies in favour of this resolution. If you wish to vote "against" or "abstain" you should mark the relevant box in the attached Proxy Form.

### **3. Resolution 2: Re-election of Director**

This Resolution deals with the re-election of Mr Michael Sandy as a Director of the Company.

In accordance with ASX Listing Rule 14.4 and the Company's Constitution, at every Annual General Meeting, one third of the Directors for the time being must retire from office and are eligible for re-election. The Directors to retire are:

- (a) those who have been in office for 3 years since their appointment or last re- appointment;
- (b) those who have been longest in office since their appointment or last re- appointment; or
- (c) if the Directors have been in office for an equal length of time, by agreement.

In addition, the Company's Constitution requires that any Director appointed by the Board, either to fill a casual vacancy or as an addition to the Board, must retire at the next Annual General Meeting following his or her appointment, but is eligible for re- election at that Annual General Meeting. Mr. Michael Sandy is the longest serving existing director as at the date of this Notice of Annual General Meeting and in accordance with the Company's Constitution retires and being eligible, has offered himself for re-election. Details of Mr. Sandy's background and experience is set out in the 2015 Annual Report.

#### **4. Resolution 3: Re-election of Director**

This Resolution deals with the election of Mr Andrew Bald as a Director of the Company.

The Company's Constitution requires that any Director appointed by the Board, either to fill a casual vacancy or as an addition to the Board, must retire at the next Annual General Meeting following his or her appointment, but is eligible for re- election at that Annual General Meeting. Mr. Bald was appointed as a Director on 26 October 2015 and in accordance with the Company's Constitution retires and being eligible, has offered himself for re-election.

Andrew Bald is currently the CEO of Burleson. Andrew has over 25 years of experience in investment banking, capital markets and providing risk management services predominantly to ASX 200 companies. Over the last 15 years he has been an independent corporate advisor, assisting a number of private and ASX listed companies with their debt and equity financing requirements. This has included companies in the oil and gas, minerals, biotech and industrial sectors. Andrew is currently a Managing Director of Palladion Partners, a Sydney-based independent corporate advisory firm.

Andrew brings strong financial, M&A and project evaluation skills to the Burleson Board, which is vitally important as the Company continues the process of evaluating new projects and opportunities.

#### **5. Resolution 4: Ee-election of Director**

This Resolution deals with the election of Mr Peter Wall as a Director of the Company.

The Company's Constitution requires that any Director appointed by the Board, either to fill a casual vacancy or as an addition to the Board, must retire at the next Annual General Meeting following his or her appointment, but is eligible for re- election at that Annual General Meeting. Mr. Wall was appointed as a Director on 26 October 2015 and in accordance with the Company's Constitution retires and being eligible, has offered himself for re-election.

Peter Wall is a Partner at Steinepreis Paganin, a Perth law firm, which he joined in January 2000. Peter has a wide range of experience in all forms of mergers and acquisitions (including takeovers and schemes of arrangement) and has also advised on numerous successful IPOs and back door listings on the ASX. In addition, Peter specialises in corporate reconstructions and recapitalisations of listed entities, acting as principal or adviser to the transaction. Peter's other core areas of practice include information technology, energy and resources, capital markets, corporate and strategic advice, securities law, commercial law and contract law. Peter is a director of numerous other ASX listed companies.

Peter brings strong legal, M&A and project evaluation skills to the Burleson Board, which is vitally important as the Company continues the process of evaluating new projects and opportunities.

#### **6. Resolution 5: Approval of 10% Placement Facility**

##### **6.1 General**

Listing Rule 7.1A enables eligible entities to issue equity securities up to 10% of its issued share capital through placements over a 12 month period after the Annual General Meeting (10% Placement Facility). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is now seeking Shareholder approval by way of a **special resolution** to have the ability to issue equity securities under the 10% Placement Facility.

The exact number of equity securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 4.2(c) below).

The Directors believe that it is appropriate and prudent for the Company to have the flexibility to issue additional shares pursuant to the 10% Placement Facility should the need arise.

The Directors of the Company believe that Resolution 5 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this resolution.

## 6.2 Description of Listing Rule 7.1A

### a) Shareholder approval

The ability to issue equity securities under the 10% Placement Facility is subject to Shareholder approval by way of a **special resolution** at an Annual General Meeting.

### b) Equity securities

Any equity securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of equity securities of the Company. The Company, as at the date of the Notice, has one class of quoted equity securities, being ordinary shares.

### c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at an Annual General Meeting may issue or agree to issue, during the 12 month period after the date of the Annual General Meeting, a number of equity securities calculated in accordance with the following formula:

$$(A \times D) - E$$

**A** is the number of shares on issue 12 months before the date of issue or agreement:

- (i) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (ii) plus the number of partly paid shares that became fully paid in the 12 months;
- (iii) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without Shareholder approval;
- (iv) less the number of fully paid shares cancelled in the 12 months.



*Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.*

**D** is 10%

**E** is the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of Shareholders under Listing Rule 7.1 or 7.4.

#### **d) Listing Rule 7.1 and Listing Rule 7.1A**

The ability of an entity to issue equity securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 1,100,000,000 Shares and therefore has a capacity to issue:

- (i) 165,000,000 equity securities under Listing Rule 7.1; and
- (ii) Subject to Shareholder approval being sought under Resolution 5, 110,000,000 equity securities under Listing Rule 7.1A.

The actual number of equity securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the equity securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 4.2(c) above).

#### **e) Minimum Issue Price**

The issue price of equity securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of equity securities in the same class calculated over the 15 Trading Days immediately before:

- (i) The date on which the price at which the equity securities are to be issued is agreed; or
- (ii) If the equity securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the equity securities are issued.

#### **f) 10% Placement Period**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the Annual General Meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained; or
- (ii) the date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking), at which point the approval of Listing Rule 7.1A would cease to have effect or such longer period if allowed by ASX (**10% Placement Period**).

### **6.3 Listing Rule 7.1A**

The effect of Resolution 5 will be to allow the Directors to issue the equity securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 5 is a **special resolution** and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

#### 6.4 Specific Information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The equity securities will be issued at an issue price of not less than 75% of the VWAP for the Company's equity securities over the 15 Trading Days immediately before:
  - (i) the date on which the price at which the equity securities are to be issued is agreed; or
  - (ii) if the equity securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the equity securities are issued.
- (b) If Resolution 5 is approved by Shareholders and the Company issues equity securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the table below (in the case of listed options, only if the listed options are exercised). There is a risk that:
  - (i) the market price for the Company's equity securities may be significantly lower on the date of the issue of the equity securities than on the date of the Meeting; and
  - (ii) the equity securities may be issued at a price that is at a discount to the market price for the Company's equity securities on the issue date or the equity securities are issued as part of consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the equity securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.002 50% decrease in Issue Price	\$0.004 Issue Price	\$0.008 100% Increase in Issue Price
Current Variable A	10% Voting Dilution	110,000,000 shares	110,000,000 shares	110,000,000 shares
1,100,000,000 Shares	Funds Raised	\$220,000	\$440,000	\$880,000
50% increase in current Variable A	10% Voting Dilution	165,000,000 shares	165,000,000 shares	165,000,000 shares
1,650,000,000 Shares	Funds Raised	\$330,000	\$660,000	\$1,320,000
100% increase in current Variable A	10% Voting Dilution	220,000,000 shares	220,000,000 shares	220,000,000 shares
2,200,000,000 Shares	Funds Raised	\$440,000	\$880,000	\$1,760,000

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of equity securities available under the 10% Placement Facility.
  - (ii) No options are exercised into shares before the date of the issue of the equity securities:
  - (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
  - (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the meeting.
  - (v) The table shows only the effect of issues of equity securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
  - (vi) The issue of equity securities under the 10% Placement Facility consists only of shares.
  - (vii) The issue price is \$0.004 being the last traded price of the shares on ASX on 23 October 2015.
- (c) The Company will only issue and allot the equity securities during the 10% Placement Period. The approval under Resolution 3 for the issue of the equity securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).
- (d) The Company may seek to issue the equity securities for the following purposes:
- (i) non-cash consideration for the provision of services in relation to the continued exploration of its oil and gas projects. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or

- (ii) cash consideration. In such circumstances, the Company would use the funds raised towards continued exploration on its oil and gas projects, which are located on-shore Texas USA and for working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.1 0.5A upon issue of any equity securities.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of equity securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the equity securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial shareholders and/or new shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new resources assets or investments, it is likely that the allottees under the 10% Placement Facility will be the vendors of the new resources assets or investments.

- (e) The Company has previously obtained Shareholder approval under Listing Rule 7.1A at its Annual General Meeting held on 18 November 2014. On 18 September 2015, the Company issued a total of 42,088,912 Ordinary Shares pursuant to that Listing Rule 7.1A approval, representing a total of 10% of the equity securities on issue as at the date of the 2014 Annual General Meeting.
- (f) A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the equity securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

## **7. OTHER INFORMATION**

There is no other information known to the Company that is material to a Shareholder's decision on how to vote on the resolutions set out in the Notice. However, should any Shareholder be in doubt as to how they should vote on any resolution and/or as to how a resolution may affect them, they should seek advice from their accountant, solicitor or other professional adviser as soon as possible.

Queries as to the lodgement of proxies and other formalities in relation to the meeting should be directed to the Company Secretary on Telephone: +61 2 8252 6177.

## **8. ACTION TO BE TAKEN BY SHAREHOLDERS**

Enclosed with the Notice of Meeting and this Explanatory Statement is a proxy form for use by Shareholders. All Shareholders are invited and encouraged to attend the meeting or, if they are unable to attend in person and are eligible to vote, to complete,

sign and return the proxy form to the Company's share registry, Boardroom Pty Limited, in accordance with the instructions contained on the proxy form and the Notice of Meeting. Lodgement of a proxy form will not preclude a Shareholder from attending and voting at the meeting in person.

## **9. VOTING ENTILEMENTS**

The Directors have determined that, for the purpose of voting at the Meeting, Shareholders eligible to vote at the Meeting are those persons who are the registered holders (**Registered Shareholders**) of Shares at 7.00pm (Sydney time) on 28 November 2015 (**Voting Record Date**).

**Shareholder Details**

This is to certify that by a resolution of the Directors of:

..... (Company),  
Insert name of shareholder company

the Company has appointed:

.....  
Insert name of corporate representative

in accordance with the provisions of section 250D of the Corporations Act 2001, to act as the body corporate representative of that company at the meeting of the members of Burleson Energy Limited to be held at Level 6, 9 Barrack Street, Sydney, NSW on Monday, 30 November 2015 commencing at 10.00 a.m. (Sydney Time) and at any adjournments of that meeting.

DATED ..... 2015

**Please sign here**

Executed by the Company )  
in accordance with its constituent documents )

.....  
Signed by authorised representative

.....  
Signed by authorised representative

.....  
Name of authorised representative (print)

.....  
Name of authorised representative (print)

.....  
Position of authorised representative (print)

.....  
Position of authorised representative (print)

**Instructions for Completion**

1. Insert name of appointor Company and the name or position of the appointee (eg "John Smith" or "each Director of the Company").
2. Execute the Certificate following the procedure required by your Constitution or other constituent documents.
3. Print the name and position (e.g. Director) of each company officer who signs this Certificate on behalf of the company.
4. Insert the date of execution where indicated.
5. Mail or Deliver the Certificate to the registered office at Burleson Energy Limited, Level 6, 9 Barrack Street, SYDNEY, NSW 2000, Australia, or by facsimile on +61 2 8252 6178.

**ANNEXURE A: Questions from Shareholders**

This form is provided with the notice of the General Meeting of Burleson Energy Limited ACN 117 770 475 ("**Company**") to be held at **Level 6, 9 Barrack Street, Sydney, NSW on Monday, 30 November 2015 commencing at 10.00 a.m. (Sydney Time)** to assist shareholders in asking questions of the Directors of the Company in relation to the management of the Company;

The Board of Directors will endeavour to respond to the questions received by shareholders as the chair of the meeting determines is reasonable given the time available at the meeting.

Name of shareholder/s:

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Questions (please place an "X" in the box next to the question if your question is directed to the auditor)

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**Lodging this form**

If you wish to ask questions using this form, you should submit this form as described below by no later than 7:00 p.m. (Sydney time) on Friday, 27<sup>th</sup> November 2015.

**By mail:** Mr. Alexander Sundich, Company Secretary, Burleson Energy Limited, Level 6, 9 Barrack Street, SYDNEY, NSW 2000, Australia.

- or -

**By fax:** +61 2 8252 6178

**All Correspondence to:**

 **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia

 **By Fax:** +61 2 9290 9655

 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

 **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:00am (AEDT) on Saturday, 28 November 2015**

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders should sign.


**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.


**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**


#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:00am (AEDT) on Saturday, 28 November 2015**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

 **By Fax** + 61 2 9290 9655

 **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia

 **In Person** Level 12, 225 George Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.



# Burleson Energy Limited

ACN 117 770 475

☐

## Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

## PROXY FORM

### STEP 1 APPOINT A PROXY

I/We being a member/s of **Burleson Energy Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting** (mark box)

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Level 6, 9 Barrack Street SYDNEY NSW 2000 on Monday, 30 November 2015 at 10:00am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolutions even though Resolution 1 is not connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

### STEP 2 VOTING DIRECTIONS

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	To Adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	To re-elect Mr Michael Sandy as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	To re-elect Mr Andrew Bald as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	To re-elect Mr Peter Wall as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of 10% Placement Facility ( <b>special resolution</b> )	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### STEP 3 SIGNATURE OF SHAREHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2015