
MAKO HYDROCARBONS LTD.

ACN 009 218 955

(SUBJECT TO DEED OF COMPANY ARRANGEMENT)

NOTICE OF GENERAL MEETING

The General Meeting of the Company will be held at Level 1, 330 Churchill Avenue, Subiaco, Western Australia on Thursday, 3 March 2016 at 10.00am (WST).

This Notice of General Meeting 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 prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on (08) 9322 2700.

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ACN 009 218 955

(SUBJECT TO DEED OF COMPANY ARRANGEMENT)

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of Shareholders of Mako Hydrocarbons Ltd. (subject to deed of company arrangement) (**Company**) will be held at Level 1, 330 Churchill Avenue, Subiaco, Western Australia on Thursday, 3 March 2016 at 10.00am (WST) (**Meeting**).

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

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 as Shareholders on Tuesday, 1 March 2016 at 4.00 pm (WST).

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Section 4.

AGENDA

1. Resolution 1 – Removal of Auditor

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

"That, KPMG, the current auditor of the Company, be removed as the auditor of the Company with effect from the date of the Meeting."

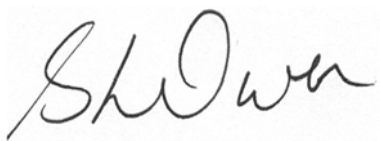
2. Resolution 2 – Appointment of Auditor

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

"That, subject to Resolution 1 being passed, Bentleys Audit & Corporate (WA) Pty Ltd, being qualified to act as auditor of the Company and having consented to act as auditor of the Company, be appointed as auditor of the Company with effect from the date of the Meeting."

Dated 1 February 2016

BY ORDER OF THE BOARD



Simon Owen
Director

MAKO HYDROCARBONS LTD.

ACN 009 218 955

(SUBJECT TO DEED OF COMPANY ARRANGEMENT)

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Level 1, 330 Churchill Avenue, Subiaco, Western Australia on Thursday, 3 March 2016 at 10.00am (WST).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice.

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgment of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the General meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

3. Resolutions 1 and 2 – Removal and Appointment of Auditor

Under section 329 of the Corporations Act, an auditor of a company may be removed from office by resolution at a general meeting of which two months' notice of intention to move the resolution has been given. A copy of the notice of intention to remove KPMG is contained in

Schedule 1. A copy of this notice of intention has been provided to KPMG and ASIC as required by this section.

It should be noted that under section 329 of the Corporations Act, if a company calls a meeting after notice of intention has been given, the meeting may pass the resolution to remove the auditor even though the meeting is held less than two months after the notice of intention is given.

The Company seeks approval to remove the current auditor even though the Meeting will be held less than two months after the notice of intention is given.

Under section 327D(2) of the Corporations Act, the Company in a general meeting may appoint an auditor to replace an auditor removed under section 329 of the Corporations Act.

If KPMG is removed under Resolution 1, the Directors propose that Bentleys Audit & Corporate (WA) Pty Ltd be appointed as the Company's auditor with effect from the date of the Meeting. A copy of the nomination of Bentleys Audit & Corporate (WA) Pty Ltd as auditor of the Company is included in Schedule 1 of this Notice. Bentleys Audit & Corporate (WA) Pty Ltd has given written consent to act as the Company's auditor in accordance with section 328A(1) of the Corporations Act.

If Resolutions 1 and 2 are passed, the appointment of Bentleys Audit & Corporate (WA) Pty Ltd as auditor of the Company will take effect from the date of the Meeting.

Resolution 1 is an ordinary resolution and Resolution 2 is a special resolution (requiring approval of 75% of Shareholders present and able to vote on the resolution). Resolution 2 is subject to Resolution 1 being passed.

4. Definitions

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Board means the board of Directors.

Chairman means the person appointed to chair the Meeting.

Company means Mako Hydrocarbons Ltd. ACN 009 218 955 (subject to Deed of Company Arrangement).

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means this notice of meeting.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution contained in this Notice.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Memorandum.

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

Shareholder means a shareholder of the Company.

WST means Western Standard Time, being the time in Perth, Western Australia.

In this Notice, words importing the singular include the plural and vice versa.

Schedule 1 – Notice of Intention to move Resolution and Nomination of Auditor

The Company Secretary
Mako Hydrocarbons Ltd. (Subject to Deed of Company Arrangement)
14 Emerald Terrace,
West Perth, WA, Australia, 6005

Dear Sir

NOMINATION OF AUDITOR

For the purposes of section 327D(2) of the Corporations Act 2001 (Act), Grantleigh Group Pty Ltd (atf KISS Superannuation Fund), being a member of Mako Hydrocarbons Ltd. (subject to Deed of Company Arrangement) (Company), hereby nominates Bentleys Audit & Corporate (WA) Pty Ltd of Level 1, 12 Kings Park Road, West Perth WA 6005 for appointment as auditor of the Company at the Company's next meeting.

Please distribute copies of this notice of nomination as required by Section 328B(3) of the Act.

Signed and dated 28 January 2016



Signed by Simon Llewellyn Owen
Sole Director, Grantleigh Group Pty Ltd (atf KISS Superannuation Fund)

The Company Secretary
Mako Hydrocarbons Ltd. (Subject to Deed of Company Arrangement)
14 Emerald Terrace,
West Perth, WA, Australia, 6005

Dear Sir

NOTICE OF INTENTION TO MOVE RESOLUTION

In accordance with section 329(1A) of the Corporations Act 2001 (Act), Grantleigh Group Pty Ltd (atf KISS Superannuation Fund), being a member of Mako Hydrocarbons Ltd. (subject to Deed of Company Arrangement) (Company), requests the Company to convene a general meeting of the Company to consider, and if thought fit, to pass the resolution that KPMG be removed as auditor of the Company.

Signed and dated 28 January 2016



Signed by Simon Llewellyn Owen
Sole Director, Grantleigh Group Pty Ltd (atf KISS Superannuation Fund)

MAKO HYDROCARBONS LTD.

ACN 009 218 955

(SUBJECT TO DEED OF COMPANY ARRANGEMENT)

PROXY FORM

The Company Secretary
Mako Hydrocarbons Ltd. (Subject to Deed of Company Arrangement)

By post or delivery:

Mako Hydrocarbons Ltd.
(Subject to Deed of Company Arrangement)
c/- Palisade Business Consulting
Level 1, 330 Churchill Avenue Subiaco, WA 6008

By facsimile:

+61 8 9322 7211

Step 1 – Appoint a Proxy to Vote on Your Behalf

I/We¹ _____

of _____

being a Shareholder/Shareholders of the Company and entitled to _____

votes in the Company, hereby appoint:

The Chairman of the Meeting (mark box)

☐

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally on my/our behalf at the Meeting to be held at Level 1, 330 Churchill Avenue, Subiaco, Western Australia on Thursday, 3 March 2016 at 10.00am (WST) and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit, except for as set out below).

The Chairman of the Meeting intends to vote undirected proxies in favour of each Resolution.

Proxy appointments will only be valid and accepted by the Company if they are made and received no later than 48 hours before the meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒.

Step 2 – Instructions as to Voting on Resolutions

INSTRUCTIONS AS TO VOTING ON RESOLUTIONS

The proxy is to vote for or against the Resolution referred to in the Notice as follows:

		For	Against	Abstain
Resolution 1	Removal of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

Authorised signature/s

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

Individual or Shareholder 1

Sole Director and Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

¹Insert name and address of Shareholder

Proxy Notes:

A Shareholder entitled to attend and vote at the General Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that General Meeting. If the Shareholder is entitled to cast 2 or more votes at the General Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

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

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

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

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

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

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

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received by facsimile transmission at the address below no later than 48 hours prior to the time of commencement of the General Meeting (WST).

Postal or Hand deliveries: Mako Hydrocarbons Ltd.
(Subject to Deed of Company Arrangement)
c/- Palisade Business Consulting
Level 1, 330 Churchill Avenue Subiaco, WA 6008

Facsimile: (08) 9322 7211 if faxed from within Australia or +61 8 9322 7211 if faxed from outside Australia.