

Notice of Annual General Meeting and Explanatory Memorandum

Hot Rock Limited ACN 120 896 371

Date of Meeting: Monday 24 November 2014

Time of Meeting: 10.00am (Sydney time)

Place of Meeting: PwC Sydney
Level 11, Darling Park Tower 2
201 Sussex Street
Sydney NSW 2000

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Shareholders of **Hot Rock Limited ACN 120 896 371 (Company)** will be held at PwC Sydney, Level 11, Darling Park Tower 2, 201 Sussex Street, Sydney NSW 2000, on Monday 24 November 2014 at 10.00am (Sydney time).

Terms used in this Notice of Meeting are defined in Section 10 of the accompanying Explanatory Memorandum.

Agenda

ORDINARY BUSINESS

Financial Reports

To receive and consider the Company's Annual Report comprising the Directors' Report and Auditors' Report, Directors' Declaration, Statement of Financial Performance, Balance Sheet, Statement of Cashflows and notes to and forming part of the accounts for the Company and its controlled entities for the financial year ended 30 June 2014.

1. Resolution 1 - Remuneration Report

To consider and, if thought fit, pass the following Resolution as an advisory Resolution:

"That, the Remuneration Report for the year ended 30 June 2014 (as set out in the Directors' Report) is adopted."

Voting

The vote on this Resolution 1 is advisory only and does not bind the Directors or the Company.

Voting Restriction pursuant to Section 250R(4) of the Corporations Act

A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report; and
- (b) a Closely Related Party of such a member.

However, the above persons may cast a vote on Resolution 1 if:

- (a) the person does so as a proxy; and
- (b) the vote is not cast on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member; and
- (c) either
 - (1) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
 - (2) the voter is the chair of the meeting and the appointment of the chair as proxy:
 - (A) does not specify the way the proxy is to vote on the resolution; and
 - (B) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of the Key Management Personnel for the Company or, if the Company is part of a consolidated entity, for the entity.

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Voting Intentions of Chair

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolution the subject of this Meeting, including Resolution 1, subject to compliance with the Corporations Act.

Further details, in relation to the ability of the Chairman to vote on undirected proxies are set out in the accompanying Explanatory Memorandum.

2. Resolution 2 - Re-election of Dr Mark Elliott as a Director

To consider and, if thought fit, pass the following resolution, as an Ordinary Resolution of the Company:

“That Dr Mark Elliott, who retires by rotation in accordance with Rule 38.1 of the Company’s Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company.”

3. Resolution 3 – Re-election of Mr Kevin Maloney as a Director

To consider and, if thought fit, pass the following resolution, as an Ordinary Resolution of the Company:

“That Mr Kevin Maloney, who was appointed to the Board following the last annual general meeting of the Company and who retires in accordance with Rule 36.2 of the Company’s Constitution, and being eligible, be re-elected as a Director of the Company.”

4. Resolution 4 – Re-election of Mr Darren Anderson as a Director

To consider and, if thought fit, pass the following resolution, as an Ordinary Resolution of the Company:

“That Mr Darren Anderson, who was appointed to the Board following the last annual general meeting of the Company and who retires in accordance with Rule 36.2 of the Company’s Constitution, and being eligible, be re-elected as a Director of the Company.”

5. Resolution 5 – Appointment of Mr John Taylor as a Director

To consider and, if thought fit, pass the following resolution, as an Ordinary Resolution of the Company:

“That Mr John Taylor, whose nomination has been received in accordance with Rule 38.13 of the Company’s Constitution and is recommended by the Board, be appointed as a Director of the Company in accordance with Rule 36.3 of the Company’s Constitution.”

6. Resolution 6 – Approval to Adopt Employee Option Incentive Plan

To consider and, if thought fit, pass the following resolution, with or without amendment, as an Ordinary Resolution of the Company:

“That for the purposes of Exception 9 of Listing Rule 7.2 and for all other purposes, the Company be authorised to issue securities under the Employee Option Incentive Plan as an exception to Listing Rules 7.1 and 7.1A, on the terms and conditions set out in the Explanatory Memorandum.”

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Notes

A detailed summary of the key terms of the Employee Option Incentive Plan is set out in Annexure A.

Voting Restriction pursuant to Listing Rule 14.11.1

A vote on Resolution 6 must not be cast (in any capacity) by or on behalf of the following persons:

- (a) a Director of the Company (except one who is ineligible to participate in any employee incentive scheme in relation to the Company); and
- (b) any associate of a Director of the Company

However, the Company need not disregard a vote if:

- (a) it 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) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

Voting Restriction pursuant to Section 250BD of the Corporations Act

A vote on Resolutions 6 must not be cast by:

- (a) any member of Key Management Personnel of the Company or if the Company is part of a consolidated entity, of the entity; or
- (b) a Closely Related Party of such a member,

who is appointed as a Shareholder's proxy, on the basis of that appointment, where the Shareholder does not specify in writing the way the proxy is to vote on the resolution.

However, the Company need not disregard a vote if it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, where the Shareholder does not specify in writing the way the proxy is to vote on the resolution, if the appointment of proxy expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company or if the Company is part of a consolidated entity, of the entity.

SPECIAL BUSINESS

7. Resolution 7 – Change of Company Name

To consider and, if thought fit, pass the following Special Resolution, without amendment:

“That for the purposes of section 157(1) of the Corporations Act and for all other purposes, the name of the Company be changed to HRL Holdings Limited with effect from the date on which the Australian Securities and Investments Commission alters the details of the Company’s registration to reflect the change of name.”

GENERAL BUSINESS

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

BY ORDER OF THE BOARD



Paul Marshall
Company Secretary
21 October 2014

Explanatory Memorandum

1. Introduction

This Explanatory Memorandum is provided to Shareholders of **Hot Rock Limited ACN 120 896 371 (Company)** to explain the resolutions to be put to Shareholders at the Annual General Meeting to be held at the offices of Hot Rock Limited, PwC Sydney, Level 11, Darling Park Tower 2, 201 Sussex Street, Sydney NSW 2000 Sydney NSW 2000, on Monday 24 November 2014, commencing at 10.00am (Sydney time).

The Directors recommend that Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

Terms used in this Explanatory Memorandum are defined in Section 10.

2. Consider the Company's Annual Financial Report

The Company's Annual Financial Report comprising the Directors' Report and Auditors' Report, Directors' Declaration, Statement of Financial Performance, Balance Sheet, Statement of Cashflows and notes to and forming part of the accounts for the Company and its controlled entities for the financial year ended 30 June 2014 were released to ASX Limited on 28 July 2014.

The Company's Annual Report is placed before the Shareholders for discussion.

No voting is required for this item.

3. Resolution 1 - Remuneration Report

3.1 Remuneration Report

In accordance with Section 250R of the Corporations Act, the Board has submitted its Remuneration Report to Shareholders for consideration and adoption by way of a non-binding advisory Resolution.

The Remuneration Report is set out in the Directors' Report section of the Annual Financial Report for the period ending 30 June 2014.

The Report:

- explains the Board's policy for determining the nature and amount of remuneration of executive Directors and senior executives of the Company;
- explains the relationship between the Board's remuneration policy and the Company's performance;
- sets out remuneration details for each Director and the most highly remunerated senior executives of the Company; and
- details and explains any performance conditions applicable to the remuneration of executive Directors and senior executives of the Company.

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

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3.2 Recommendation

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

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

3.3 Voting restrictions on Key Management Personnel and their Closely Related Parties and their proxies

Members of the Key Management Personnel (**KMP**) and their Closely Related Parties (**CRP**) (**Restricted Voters**) and proxies of Restricted Voters are restricted from voting on a resolution which is connected directly or indirectly with the remuneration of a member of the Key Management Personnel (**Voting Restriction**).

Key Management Personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.

The Voting Restriction applies to Resolution 1. However, it does not apply where:

- (a) the member of the Key Management Personnel is appointed in writing (by a Shareholder who is not a Restricted Voter) as a proxy where the appointment specifies the way the proxy is to vote on the resolution; or
- (b) the Chairperson is appointed in writing (by a Shareholder who is not a Restricted Voter) as a proxy where the appointment does not specify the way the proxy is to vote on the resolution and expressly authorises the Chairperson to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Shareholders should be aware that any undirected proxies given to the Chairperson will be cast by the Chairperson and counted in favour of the resolutions the subject of this Meeting (including Resolution 1) subject to compliance with the Corporations Act.

The Proxy Form attached to this Notice has been prepared on this basis.

4. Resolution 2 - Re-election of Dr Mark Elliott

Rule 38.1 of the Company's Constitution and Listing Rule 14.4 requires that at each AGM, one-third of the Directors in office (excluding directors appointed to fill casual vacancies or a Managing Director) must stand for re-election, with Directors required to retire based upon length of tenure.

Dr Mark Elliott was appointed as a director of the Company on 11 August 2006 and was last re-elected as a director at the 2013 AGM. Dr Elliott retires in accordance with the Company's Constitution and Listing Rule 14.4 and, being eligible, offers himself for re-election as a Director.

Dr Elliott's qualifications and experience

Dr Mark Elliott – Non-Executive Director

Dip App Geol., PhD, FAICD, FAusIMM (CP) and, FSEG.

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Dr Elliott is a Chartered Professional (CP) geologist with over 39 years' experience in economic geology, exploration, mining, project development and corporate management. He has extensive experience in managing companies and exploration/mining operations in a wide range of commodities including energy. He was a founding director of Hot Rock serving firstly as Managing Director and then as Executive Chairman until the recent acquisition of OCTIEF Pty Limited in September 2014.

He has a diploma in Applied Geology from the Ballarat School of Mines and a Doctor of Philosophy degree from the University of New South Wales. He is a Fellow of the Australian Institute of Company Directors, Australasian Institute of Mining and Metallurgy and Society of Economic Geologists.

In addition to Hot Rock Limited, Dr Elliott is currently a director of ASX-listed Nexus Minerals Ltd (Oct 2006 – present).

The Directors (with Dr Elliott abstaining) recommend that you vote in favour of this Ordinary Resolution.

5. Resolution 3 – Election of Mr Kevin Maloney as Director

Under Rule 36.1 of the Company's Constitution, the Board has the power at any time to appoint any person as a Director. A Director appointed under this Rule holds office only until the next annual general meeting of the Company, and is then eligible for re-election.

Mr Kevin Maloney was appointed by the Board as a Director on 15 September 2014. Pursuant to Rule 36.2 of the Company's Constitution, Mr Maloney retires at the end of this Meeting and, being eligible, presents himself for re-election.

Mr Maloney's qualifications and experience

Mr Kevin Maloney – Non-executive Chairman

Mr Maloney is the founder and Chairman of Australian investment entity Tulla Group and has built an extensive career in retail banking, finance and resources.

One of Mr Maloney's numerous career highlights was as founder and Executive Chairman of The MAC Services Group (The MAC), which was sold to Oil States International in 2010 for \$651million. Mr Maloney was heavily involved in all stages of The MAC's growth, including its move into mining services accommodation in 1996.

Mr Maloney has been involved with numerous public companies as both an executive and director. After spending 20 years with ANZ Bank, Mr Maloney joined Elders Resources Finance Limited in 1981, progressing to hold numerous positions including Chief Executive Officer.

Mr Maloney is also currently the Chairman of ASX listed Altona Mining Limited and Integrated Holdings Group Pty Ltd which is the parent company for software vendor OCTFOLIO™ Pty Ltd. Mr Maloney is also a director of Tulla Property Partners Pty Ltd.

The Directors (with Mr Maloney abstaining) recommend that you vote in favour of this Ordinary Resolution.

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6. Resolution 4 – Election of Mr Darren Anderson as Director

Under Rule 36.1 of the Company's Constitution, the Board has the power at any time to appoint any person as a Director. A Director appointed under this Rule holds office only until the next annual general meeting of the Company, and is then eligible for re-election.

Mr Darren Anderson was appointed by the Board as a Director on 15 September 2014. Pursuant to Rule 36.2 of the Company's Constitution, Mr Anderson retires at the end of this Meeting and, being eligible, presents himself for re-election.

Mr Anderson's qualifications and experience

Mr Darren Anderson – Executive Director

Mr Anderson was formerly the Executive Director and Chief Operating Officer of Diversified Mining Services Ltd which is an unlisted public company that at its peak in mid-2012 had consolidated revenue in excess of \$200 million and 850 personnel.

Previous career highlights include 15 years spent as founder and Managing Director of the Anderson Group of Companies, which grew from a single person operation in Mackay to a company with in excess of 300 employees and 12 operating divisions across both Queensland and New South Wales that serviced the Australian and international coal industries.

Mr Anderson is currently Managing Director of Integrated Holdings Group Pty Ltd which is the parent company for software vendor OCTFOLIO™ Pty Ltd.

The Directors (with Mr Anderson abstaining) recommend that you vote in favour of this Ordinary Resolution.

7. Resolution 5 – Election of Mr John Taylor as Director

Under Rule 36.3(b) of the Company's Constitution, the Company at an annual general meeting may by resolution appoint another qualified person as a Director, subject to prior notice having been given under Rule 38.13 of the Company's Constitution. Under Rule 38.13 of the Company's Constitution, nominations for election to the office as Director shall be accepted up to thirty (30) Business Days before the date of an annual general meeting.

Mr John Taylor has been nominated for election as a Director in accordance with Rule 38.13 of the Company's Constitution, and is recommended by the Board. Pursuant to Rule 36.3(b) of the Company's Constitution, Shareholder approval is sought for the appointment of Mr Taylor as a Director of the Company.

Mr Taylor's qualifications and experience

Mr John Taylor – Non-executive Director

LLB, Grad Dip ACG.

Mr Taylor is the founding partner of Taylors Solicitors, Mackay, a Senior Counsellor of the Queensland law Society and has over 30 years experience in commercial and property transactions and litigation.

John Taylor was, from 2006 to 2010, a director of ASX listed The Mac Services Group Limited where he was Chair of the Remuneration and Nomination Committee and a member of the Audit and Risk Management Committee. He is also a former Chair of

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the Mackay Port Authority and a Board member of Tourism Mackay and Mackay Regional Economic Bureau.

The Directors recommend that you vote in favour of this Ordinary Resolution.

8. Resolution 6 – Approval to Adopt Employee Option Incentive Plan

Pursuant to Resolution 6, the Company is seeking Shareholder approval for potential future issue of securities under the Company's Employee Option Incentive Plan (the **Plan**) as an exception to Listing Rules 7.1 and 7.1A.

8.1 Background

The Company seeks to implement the Plan as a means of providing long term incentive for key employees to work with commitment towards enhancing the value of the Company and the Shares for the benefit of the Shareholders of the Company, and to retain and attract employees and Directors whose contributions are, or may be, beneficial to the growth and development of the Company. A summary of the terms of the Plan are set out in Annexure A to this Explanatory Memorandum. The full terms of the Plan are available via the ASX announcements platform.

8.2 Listing Rules

Under Listing Rule 7.1, a listed company is generally prevented from issuing "securities" (including shares or options) that would equate to (when all other issues of securities are aggregated) 15% of its share capital in any 12 month period, without first obtaining shareholder approval. As a result, any issue of options by the Company to eligible employees under the Plan would reduce the Company's 15% capacity under Listing Rule 7.1.

Exception 9 of Listing Rule 7.2 however, allows the Company to issue "securities" without specific shareholder approval and without reducing the 15% capacity under Listing Rule 7.1, where shareholders of the Company have approved the issue of securities under an employee share and option plan (like the Plan) as an exception to Listing Rules 7.1 and 7.1A, within three years prior to the issue of the securities. Resolution 6 is being put to Shareholders for this purpose and will allow the Company to utilise Exception 9 to Listing Rule 7.2 for three years from the date of the Resolution being passed.

8.3 Information for Shareholders

In accordance with Exception 9 of Listing Rule 7.2, the Company advises as follows:

- a summary of the key terms of the Plan are set out at Annexure A; and
- the Company does not have an existing employee incentive scheme, and there have been no previous issues of securities issued under an employee incentive scheme.

Voting restrictions

There are restrictions on voting on Resolution 6, by a Director and any associate of a Director and Key Management Personnel and their Closely Related Parties. For additional details please refer to the Voting Exclusion Statements in Resolution 6 of the Notice of Meeting.

The Directors recommend that you vote in favour of this Ordinary Resolution.

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9. Resolution 7 – Change of Name

Section 157(1) of the Corporations Act provides that a Company may only change its name if its members pass a Special Resolution adopting the new name and the Company lodges an application in the prescribed form with ASIC.

Resolution 7 proposes a change in the Company's name to HRL Holdings Limited. The change of name is being undertaken following the recent acquisition of OCTIEF Pty Ltd so as to reflect the position that the company is no longer solely a geothermal energy focussed company.

If Resolution 7 is approved, the Company will lodge the prescribed form with ASIC requesting that ASIC alter the registration details of the Company to reflect the name change. If approved, the change of name will take effect from the date on which ASIC alters the details of the Company's registration to reflect the change.

There will be no change in the Company's ASX listing code 'HRL'.

The Directors recommend that you vote in favour of this Special Resolution.

10. Interpretation

AGM means annual general meeting of Shareholders of the Company.

ASX means the ASX Limited ACN 008 624 69.

Board means the board of directors of the Company.

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

Closely Related Party or **CRP** (as defined in the Corporations Act) of a member of the Key Management Personnel for an entity means:

- (a) a spouse or child of the member; or
- (b) a child of the member's spouse; or
- (c) a dependant of the member or the member's spouse; or
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or
- (d) a company the member controls; or
- (f) a person prescribed by the regulations for the purposes of this paragraph.

Company means Hot Rock Limited ACN 120 896 371.

Constitution means the Company's constitution.

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

Directors means the directors of the Company from time to time.

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Explanatory Memorandum means the explanatory statement accompanying this Notice.

Key Management Personnel has the definition given in the accounting standards as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any director (whether executive or otherwise) of that entity.

Listing Rules means the listing rules of the ASX.

Notice of Meeting or **Notice** means the notice of meeting giving notice to shareholders of the Meeting, accompanying this Explanatory Memorandum.

Meeting means the Annual General Meeting of the Company to be held on 24 November 2014.

Ordinary Resolution means a resolution passed by more than 50% of the votes at a general meeting of shareholders.

Resolution means a resolution to be proposed at the Meeting.

Shares means ordinary fully paid shares in the issued capital of the Company.

Shareholder means a shareholder of the Company.

Special Resolution means a resolution:

- (a) of which notice has been given as set out in paragraph 249L(1)(c) of the Corporations Act; and
- (b) that has been passed by at least 75% of the votes cast by members entitled to vote on the resolution.

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Annexure A Hot Rock Limited ACN 120 896 371 Employee Option Incentive Plan

SUMMARY OF TERMS AND CONDITIONS OF THE PLAN

1. The Plan is to extend full-time or part-time continuing employees of Hot Rock Limited ACN 120 896 371 (**Company**) or an associated body corporate of the Company as the Board may in its discretion determine (**Participant**).
2. The Company may not grant any Options or procure the issue of any Shares under this Plan:
 - a. if, immediately following the issue or grant, the aggregate of the total number of:
 - i. unissued Shares over which Options, rights or other options (which remain outstanding) have been granted under this Plan and any other Group employee incentive scheme; and
 - ii. Shares issued during the preceding five years under this Plan and any other Company or associated body corporate employee incentive scheme,but disregarding any offer made, or option acquired, or Share issued by way of or as a result of:
 - i. an offer to a person situated at the time of receipt of the offer outside Australia;
 - ii. an offer that did not need disclosure to investors because of section 708 of the Corporations Act;
 - iii. an offer that did not require the giving of a product disclosure statement because of section 1012D of the Corporations Act; or
 - iv. an offer made under a disclosure document or product disclosure statement,would exceed 5% of the total number of Shares on issue at the time of the proposed issue or grant; or
 - b. to a Participant if the number of:
 - i. unissued Shares over which Options, rights or other options (which remain outstanding) have been granted under this Plan; and
 - ii. Shares issued under this Plan;to the Participant during the preceding 12 months, would exceed 5% of the number of Shares on issue at the time of the proposed issue or grant.
3. The Options are to be issued for no consideration (**Issue Price**) on the date of their issue, being the date which an Option Certificate is issued to a Participant as set out in the Option Certificate, (**Issue Date**), unless otherwise determined by the Board.
4. The exercise price of an Option is to be determined by the Board as being payable by a Participant to acquire a Share upon exercise of an Option and specified in letter of

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offer to participate under the Plan. The exercise price of any Options being issued must be at least at a 10% premium to the volume weighted average price for the Ordinary Shares on ASX for the 10 trading days prior to the offer being made to the Participant (**Exercise Price**).

5. The Board may determine whether any performance hurdles or other conditions (including as to time) will be required to be met (**Vesting Conditions**) before Options which have been issued to a Participant under the Plan will vest. Options will only vest once the relevant Vesting Conditions have all been satisfied.
6. The Option Exercise Period means the period or periods during which an Option may be exercised as determined by the Board and specified in the letter of offer to participate under the Plan, except that the Exercise Period will not last for more than five (5) years from the relevant Issue Date.
7. The Expiry Date means the date determined by the Board as the date that the Options expire.
8. Unless otherwise determined by the Board, an Option (whether it has vested or not), held by a Participant will immediately lapse upon the first to occur of:
 - a. its Expiry Date;
 - b. the Participant failing to meet the Vesting Conditions relating to the Option within the prescribed period;
 - c. the date which is three months after the Participant ceases to be employed by the Company or another associated body corporate for any reason;
 - d. a determination by the Board that:
 - i. the Participant has:
 1. been dismissed or removed from office as an employee of director of the Company or another associated body corporate for any reason which entitles the Company or the associated body corporate to dismiss the Participant without notice; or
 2. acted fraudulently, dishonestly or in breach of the Participant's obligations to the Company or another associated body corporate; and
 - ii. the Option is for that reason to be forfeited
9. Eligibility to participate is determined by the Board. An employee is only eligible to participate in the Plan and to be offered Options under the Plan if he or she has satisfied the criteria that the Board from time to time determines for participation in the Plan, including the following:
 - a. the employee's period of employment with the Company (or associated body corporate), including the years of service by that employee;
 - b. the contribution to the Company (or associated body corporate) which has been made by the employee;
 - c. the potential contribution of the employee to the Company (or associated body corporate); and

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- d. any other matters which the Board considers, in its absolute discretion, to be relevant.
10. Participants do not participate in dividends or in bonus issues unless the Options are exercised.
11. Option holders do not have any right to participate in any new issues of securities by the Company, including pro rata issues, subject to any amendment to the terms of the Options and the rights of the Participant if there is any reconstructions (including a consolidation, subdivision, reduction, cancellation or return) of the issued capital of the Company, to the extent necessary to comply with the Listing Rules at the time of the reconstruction.
12. If, during the currency of any Option and at any times prior to the exercise of the Participant of the Options, the Company conducts a rights issue, the Exercise Price of the Options will be adjusted in accordance with the formula for adjustment set out in the Listing Rules as at the date the Options were issued, and Option holders will be notified of this adjustment.
13. A Participant may not sell, assign, transfer or otherwise dispose of, or make a declaration of trust in respect of, an Option except to an associate of that Participant. This does not prevent the exercise of the Options by the estate of a deceased Participant.
14. The Board may vary the Plan, subject to compliance with the Listing Rules and the Corporations Act, or any other relevant market rules.

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Proxy, representative and voting entitlement instructions

Proxies and representatives

Shareholders are entitled to appoint a proxy to attend and vote on their behalf. Where a shareholder is entitled to cast two or more votes at the meeting, they may appoint two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specific proportion or number of votes the shareholder may exercise. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. The proxy may, but need not, be a shareholder of the Company.

Shareholders who are a body corporate are able to appoint representatives to attend and vote at the meeting under section 250D of the Corporations Act.

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

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be **deposited at, posted to, or sent by facsimile transmission to the address listed below**, not less than 48 hours before the time for holding the meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

By mail:

Hot Rock Limited
GPO Box 216
Brisbane Qld 4001
Australia

By delivery:

Hot Rock Limited
Level 9, Waterfront Place
1 Eagle Street
Brisbane Qld 4000

By facsimile:

+61 7 3212 9201

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

A proxy form is attached to this Notice.

Voting entitlement

For the purposes of determining voting entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at 7.00pm (Sydney time) on Saturday 22 November 2014. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Signing instructions

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

- Individual: Where the holding is in one name, the holder must sign.
- Joint Holding: Where the holding is in more than one name, all of the security holders should sign.
- Power of Attorney: To sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.
- Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act) does not have a Company Secretary, a Sole Director can also sign alone.
- Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary.



Hot Rock Limited
ACN 120 896 371

LODGE YOUR VOTE

✉ **By mail:**
Hot Rock Limited
GPO Box 216
Brisbane QLD 4001
Australia

☎ **By fax:** +61 7 3212 9201

📞 **All enquiries to: Telephone:** +61 7 3149 2113



X99999999999

PROXY FORM

I/We being a member(s) of Hot Rock Limited and entitled to attend and vote hereby appoint:

STEP 1

APPOINT A PROXY

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 of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy.

Failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to vote on my/our behalf (including in accordance with the directions set out below or, if no directions have been given, to vote as the proxy sees fit, to the extent permitted by the law) at the Annual General Meeting of the Company to be held at **10:00am on Monday, 24 November 2014 at PwC Sydney, Level 11, Darling Park Tower 2, 201 Sussex Street, Sydney NSW 2000, Australia** (the Meeting) and at any postponement or adjournment of the Meeting.

Chairman authorised to exercise undirected proxies on remuneration resolution: where I/we have appointed the Chairman of the meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy on Resolutions 1 & 6 even though Resolutions 1 & 6 are connected directly or indirectly with the remuneration of a member of the key management personnel for the Company (which includes the Chairman) or if the Company is part of a consolidated entity, for the entity.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1 & 6 by marking the appropriate box at Step 2 below. Unless you indicate otherwise by ticking either the 'For', 'Against' or 'Abstain' box, you will be authorising the Chairman to vote in accordance with the Chairman's voting intention.

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

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

STEP 2

VOTING DIRECTIONS

ORDINARY BUSINESS

	For	Against	Abstain*
Resolution 1 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Dr Mark Elliott as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Re-election of Mr Kevin Maloney as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Re-election of Mr Darren Anderson as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

ORDINARY BUSINESS

	For	Against	Abstain*
Resolution 5 Appointment of Mr John Taylor as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Approval to Adopt Employee Option Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SPECIAL BUSINESS

Resolution 7 Change of Company Name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

i * 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 votes will not be counted in computing the required majority on a poll.

STEP 3

SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, all shareholders must sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

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HOW TO COMPLETE THIS PROXY FORM

Your Name and Address

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you appoint someone other than the Chairman of the Meeting as your proxy, you will also be appointing the Chairman of the Meeting as your alternate proxy to act as your proxy in the event the named proxy does not attend the Meeting.

Votes on Items of Business - Proxy Appointment

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

Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares 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; and
- (b) return both forms together.

Signing Instructions

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

Individual: where the holding is in one name, the holder must sign.

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

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

Corporate Representatives

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am on Saturday, 22 November 2014**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



by mail:

Hot Rock Limited
GPO Box 216
Brisbane QLD 4001
Australia



by fax:

+61 7 3212 9201



by hand:

delivering it to Hot Rock Limited, Level 9 Waterfront Place, 1 Eagle Street, Brisbane QLD 4000.

If you would like to attend and vote at the Annual General Meeting, please bring this form with you.
This will assist in registering your attendance.