



EMPIRE ENERGY GROUP LIMITED

**Australian Office**

A.B.N 29 002 148 361

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Sydney NSW 2000 Australia

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27 April 2015

Company Announcements Office  
Australian Securities Exchange Limited  
20 Bridge Street  
Sydney NSW 2000

**RE: ANNUAL GENERAL MEETING**

Please be advised that the Annual General Meeting of Empire Energy Group Limited will be held at the office of Nexia Australia, Level 16, 1 Market Street Sydney on Friday 29 May 2015 at 10.00am.

A copy of the Notice of Annual General Meeting together with an Explanatory Statement and proxy form as despatched to shareholders is attached.

In addition we confirm that the year 2014 Annual Report of the Company comprises only those documents previously provided to the ASX.

Yours faithfully

A handwritten signature in black ink, appearing to read 'R Ryan', with a long horizontal flourish extending to the right.

R Ryan  
Company Secretary



# **NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT**

*The Annual General Meeting of  
Empire Energy Group Limited  
ABN 29 002 148 361  
will be held at  
Level 16, 1 Market Street,  
Sydney NSW 2000  
On Friday, 29 May 2015 at 10.00am*

## **IMPORTANT INFORMATION**

This document is important. Please read it carefully and if you require assistance, consult your legal or financial adviser.

# NOTICE OF ANNUAL GENERAL MEETING

Notice ("**Notice**" or "**Notice of Meeting**") is hereby given that the 2015 annual general meeting ("**Meeting**" or "**AGM**") of Empire Energy Group Limited ("**Company**") will be held at the offices of Nexia Australia, Level 16, 1 Market Street Sydney NSW at 10.00am on Friday 29 May 2015.

## 1. ORDINARY BUSINESS:

### 1.1 Financial Statements and reports

To receive and consider the financial statements of the Company and the consolidated group of which the Company is the ultimate holding company for the year ended 31 December 2014 and the reports of the directors and auditors thereon.

### 1.2 Resolution 1: Adoption of remuneration report

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

*"That for the purposes of section 250R(2) of the Corporations Act 2001 (Cth) and for all other purposes approval is given for the adoption of the remuneration report as contained in the Company's annual financial report for the financial year ended 31 December 2014."*

The vote on Resolution 1 is advisory only and does not bind the directors' of the Company.

**Note:** The remuneration report, which forms part of the directors' report is set out in the Company's 2014 annual report.

#### **Voting exclusion statement**

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

- (a) any member of the key management personnel, details of whose remuneration are included in the remuneration report (**Key Management Personnel**); and
- (b) a closely related party of Key Management Personnel.

However, a person (the voter) described in paragraph (a) or (b) above may cast a vote on the resolution as a proxy if the vote is not cast on behalf of a person described in paragraph (a) or (b) above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- (b) 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 a member of the Key Management Personnel.

### **1.3 Resolution 2: Re-election of D Sutton as a director**

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

*"That David Sutton, having retired from office as a director of the Company in accordance with article 50.1 of the Company's constitution and, being eligible, having offered himself for re-election, be re-elected as a Director of the Company."*

## **2. SPECIAL BUSINESS**

### **2.1 Resolution 3: Approval of 10% Placement Facility**

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

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

#### **Voting exclusion statement**

The Company will disregard any votes cast on Resolution 3 by a person who may participate in the issue of 10% placement facility the subject of Resolution 3 and any person who might obtain a benefit if Resolution 3 is passed, except a benefit solely in the capacity of a holder of shares, together with votes cast by any of their respective associates.

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 directions on the proxy form to vote as the proxy decides.

In accordance with Listing Rule 14.11.1 and the relevant note under that rule concerning Listing Rule 7.1A, as at the date of this Notice of Meeting it is not known who may participate in the proposed issue (if any). On that basis, no security holders are currently excluded from voting.

## **3. OTHER BUSINESS**

To transact any other business which, in accordance with the Company's constitution and the Corporations Act 2001 (Cth), may be legally brought before an Annual General Meeting.

**By Order of the Board of Directors**



**R Ryan  
Secretary**

**DATED 17 April 2015**

This Notice of Meeting is accompanied by an explanatory statement to shareholders which explains the purpose of the Meeting and the resolutions to be considered at the Meeting.

## EXPLANATORY STATEMENT

This explanatory statement ("**Explanatory Statement**") is intended to provide shareholders of Empire Energy Group Limited ("**Company**") with sufficient information to assess the merits of the resolutions contained in the accompanying Notice of Meeting relating to the AGM of the Company.

Capitalised terms which are not otherwise defined in this Explanatory Statement have the meanings given to them in the accompanying Notice of Meeting. References in this Explanatory Statement and the accompanying Notice of Meeting to the "**Listing Rules**" or "**ASX Listing Rules**" are references to the listing rules of ASX Limited, applicable to entities listed on the Australian Securities Exchange ("**ASX**").

**Directors recommend that shareholders read this Explanatory Statement in full before making any decision in relation to the proposed resolutions.**

### Financial Statements

The financial report, directors' report and auditor's report for the Company for the financial year ended 31 December 2014 will be laid before the Annual General Meeting.

There is no requirement for shareholders to approve these reports.

The Meeting provides a forum for shareholders to ask questions and make comments on the Company's reports and accounts and on the management, business and operations of the Company.

In addition, shareholders will be allowed a reasonable opportunity at the Meeting to ask questions of the auditor (or the auditor's representative) relevant to:

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

Shareholders may view the Company's annual financial report on the Company's website [www.empireenergygroup.net](http://www.empireenergygroup.net).

### Resolution 1: Adoption of Remuneration Report

Pursuant to section 250R(2) of the Corporations Act 2001(Cth) ("**Corporations Act**") a resolution that the remuneration report be adopted must be put to vote at the Company's AGM. The vote on this Resolution is advisory only and does not bind the directors or Company. The remuneration report is set out in the Company's year 2014 Annual Report which is available from the Company's website [www.empireenergygroup.net](http://www.empireenergygroup.net).

The remuneration report:

- describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of executives and the Company's performance;
- sets out the remuneration arrangements in place for each director and for certain members of the senior management team; and
- explains the difference between the bases for remunerating non-executive directors and senior executives, including the Chief Executive Officer.

If Resolution 1 receives a 'no' vote of 25% or more of votes cast at the Meeting, then the Company's subsequent remuneration report will include a report on actions taken by the

board in connection with the Company's remuneration policy in the Company's next annual report.

The Board will take the outcome of the vote, even if it receives a less than 25% 'no' vote into consideration when reviewing the Company's remuneration policy. A 'no' vote of 25% or more was not received at the Company's 2014 Annual General Meeting.

The Chairman of the Meeting proposes to cast any undirected proxies in favour of Resolution 1.

## **Resolution 2: Re-election of David Sutton as a Director**

At the Annual General Meeting, Mr David Sutton will retire in accordance with Article 50.1 of the Company's constitution.

Being eligible, Mr Sutton will offer himself for re-election at the AGM.

Mr Sutton's qualifications, experience, other directorships and shareholding in the Company are detailed in the Directors' report forming part of the Company's 2014 annual financial report which can be accessed on the Company's website at [www.empireenergygroup.net](http://www.empireenergygroup.net).

The Directors (including the Chairman of the Meeting) unanimously recommend that shareholders vote in favour of Resolution 2 and propose to cast all votes controlled by them and any undirected proxies they hold in favour of Resolution 2.

## **Resolution 3: Approval of 10% Placement Facility**

### **1. General**

Under Listing Rule 7.1 a listed company may (in general terms) only issue new equity securities up to 15% of its capital (calculated on a rolling 12 month basis). For the purposes of the Company this is the equivalent of approximately 46.3 million ordinary shares based on the current capital of 308,865,682 ordinary shares. Exceptions to the Listing Rule 7.1 15% limit include issues of equity securities approved by ordinary shareholders.

Listing Rule 7.1A permits eligible entities, which have obtained ordinary shareholder approval by special resolution at the Company's annual general meeting to issue an additional 10% of issued ordinary securities through placements in a 12 month period ("**10% Placement Facility**"). The 10% Placement Facility operates in addition to the Company's 15% placement capacity under Listing Rule 7.1 as discussed above.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is, as at the date of the relevant special resolution passed for the purposes of Listing Rule 7.1A, 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 additional equity securities over the forthcoming 12 month period 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 2 (c) below).

The purposes of any issue of shares pursuant to the additional capacity would be to fund exploration drilling, working capital or the equity component of the acquisition cost of oil and gas assets in the United States.

## 2. Description of Listing Rule 7.1A

### (a) Shareholder approval

The ability to issue equity securities under the 10% Placement Facility is subject to ordinary 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. In the case of the Company, its quoted equity securities are ordinary shares.

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

Listing Rule 7.1A.2 provides that eligible entities which have obtained ordinary 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 fully paid ordinary shares on issue 12 months before the issue date or date of agreement to issue:

- plus the number of fully paid ordinary shares issued in the 12 months under an exception in Listing Rule 7.2;
- plus the number of partly paid ordinary shares that became fully paid in the 12 months;
- 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;
- less the number of fully paid ordinary 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.

Issues under the placement capacities provided for in each of Listing Rule 7.1 and Listing Rule 7.1A are made and calculated separately. An issue or agreement to issue equity securities under Listing Rule 7.1 without shareholder approval uses up part of the Listing Rule 7.1 15% capacity. As a separate matter, any issue or agreement to issue equity securities under Listing Rule 7.1A uses up part of the Listing Rule 7.1A 10% capacity.

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 2(c) above).

**(e) Minimum issue price**

The issue price of the equity securities issued under Listing Rule 7.1A must be not less than 75% of the volume weighted average market price ("**VWAP**") for securities in the same class calculated over the 15 trading days in which trades in that class were recorded 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 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; and
- (ii) the date of the approval of shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

or such longer period if allowed by ASX ("**10% Placement Period**").

**3. Specific Information Required by Listing Rule 7.3A.6(a)**

The table below shows the total number of all equity securities issued in the 12 months preceding the date of the meeting, and the percentage they represent of the total number of equity securities on issue at the commencement of the 12 month period.

Equity securities issued in the prior 12 month period	6,500,000 unlisted options under LR7.2 Exception 9
Percentage previous issues represent of total number of equity securities on issue at the commencement of 12 month period	2.10% of fully paid ordinary shares

**4. Specific Information Required by Listing Rule 7.3A.6(b)**

The tables below set out specific details for each issue of equity securities that have taken place in the 12 month period preceding the date of the Annual General Meeting.



Date of issue	15 July 2014
Number issued	6,500,000 unlisted options over fully paid ordinary shares
Class and type of equity security	Unlisted options
Summary of terms	Options issued pursuant to the Company's Employee Share Option Plan on the following terms: 3,500,000 options exercisable at \$0.15 expiring 31 December 2016. 1,500,000 options exercisable at \$0.17 expiring 31 December 2016. 1,500,000 options exercisable at \$0.18 expiring 31 December 2016. All options are subject to minimum term of employment conditions.
Names of persons who received securities or basis on which those persons were determined	Granted to employees of the Company.
Price	Options granted for nil consideration.
Discount to market price (if any)	N/A
<b>For cash issues</b>	
Total cash consideration received	N/A
Amount of cash consideration spent	N/A
Use of cash consideration	N/A
Intended use for remaining amount of cash (if any)	N/A
<b>For non-cash consideration</b>	
Non-cash consideration paid	N/A
Current value of that non-cash consideration	N/A

## 5. Specific Information Required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the approval of the 10% Placement Facility proposed to be established following passage of Resolution 3:

- (a) The equity securities will be issued at an issue price of not less than that specified in Listing Rule 7.1A.3, as described at paragraph 2(e), above.
- (b) If Resolution 3 is approved by shareholders and the Company issues equity securities under the 10% Placement Facility, the existing shareholders' voting may suffer economic and voting dilution. The table below provides examples of potential dilution effect. 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 may be 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 below table shows the dilution of existing ordinary shareholdings on the basis of the assumptions set out below the table and based on the number of ordinary shares for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table below also shows:

- (i) two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary shares the Company has on issue at the date of this Notice. The number of ordinary shares on issue may increase as a result of issues of ordinary shares 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 shares has first, decreased by 50% (Dilution first column) and, second, increased by 100% (Dilution third column), as against the current market price of ordinary shares (\$0.023 as at 13 April 2015).

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.012 50% decrease in Issue Price	\$0.023 Issue Price	\$0.046 100% Increase in Issue Price
Current Variable A 308,863,682	10% Voting Dilution	30,886,368 Shares	30,886,368 Shares	30,886,368 Shares
	Funds raised	\$355,193	\$710,386	\$1,420,773
50% Increase in Current Variable A 463,295,523	10% Voting Dilution	46,329,552 Shares	46,329,552 Shares	46,329,552 Shares
	Funds raised	\$532,790	\$1,065,580	\$2,131,159
100% Increase in current Variable A 617,727,364	10% Voting Dilution	61,772,736 Shares	61,772,736 Shares	61,772,736 Shares
	Funds raised	\$710,386	\$1,420,773	\$2,841,546

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) 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%.
  - (iii) 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.
  - (iv) 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.
  - (v) The issue of equity securities under the 10% Placement Facility consists only of shares and excludes the exercise of any options on issue including those on issue under an Employee share plan. The issue price is \$0.023, being the closing price of ordinary shares on ASX on 13 April 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 lapse after that period. Note that the approval will cease to be valid in the event that holders of the entity's ordinary securities 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 acquisition of the new resource assets and investments. 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 intends to use the funds raised towards the exploration activities at its existing projects and/or for acquisition of new assets or investments (including expenses associated with such acquisition) and general working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any equity securities under the 10% Placement Facility.

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 purpose of the issue;
- (ii) the effect of the issue of the equity securities on the control of the Company;
- (iii) 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;
- (iv) prevailing market conditions;
- (v) the financial situation and solvency of the Company; and
- (vi) 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 of Meeting but may include existing substantial shareholders and/or new shareholders of the Company who are not related parties or associates of a related party of the Company.

- (e) The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its 2014 Annual General Meeting. The Company has not issued any equity securities pursuant to that Listing Rule 7.1A approval in the preceding 12 month period.
- (f) A voting exclusion statement is included in the accompanying Notice. At the date of this 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 accompanying Notice.

**Board Recommendation** – The Board considers that the approval of the issue of the 10% Placement Facility described above is beneficial for the Company as it provides the Company with the flexibility to issue up to the maximum number of

securities permitted under Listing Rule 7.1A in the next 12 months (without further shareholder approval), should it be required. At the date of the notice of this meeting, the Company has no plans to use the 10% Placement Facility should it be approved.

Accordingly, the directors (including the Chairman of the Meeting) unanimously recommend that Shareholders vote **in favour** of Resolution 3 and propose to cast all votes controlled by them and any undirected proxies they hold in favour of Resolution 3.

## **Voting Information**

### **Voting entitlement at the annual general meeting of the Company to be held on 29 May 2015 in accordance with regulation 7.11.37 of the Corporations Regulations 2001.**

For the purpose of determining a person's entitlement to vote at the AGM, a person will be recognised as a member of the Company and the holder of shares if that person is registered as a holder of those shares at 10.00am, Sydney time on 27 May 2015, being 48 hours prior to the AGM.

### **Votes of Members**

On a show of hands, each member present in person or by proxy (or, in the case of a body corporate, by a representative) at the AGM shall have one vote.

On a poll, every member present in person or by attorney or by proxy (or, in the case of a body corporate, by a representative) at the AGM shall have one vote for each share held provided that all shares are fully paid.

### **Voting**

Please note that for an ordinary resolution to be passed, a simple majority of votes cast (in person, by proxy or, in the case of a body corporate shareholder, by corporate representative) by shareholders entitled to vote on the resolution is required.

For a special resolution to be passed, it must be approved by at least 75% of the votes cast (in person, by proxy or, in the case of a body corporate shareholder, by corporate representative) by shareholders entitled to vote on the resolution.

Resolutions 1 and 2 are ordinary resolutions. Resolution 3 is a special resolution.

**EMPIRE ENERGY GROUP LIMITED**  
 (ABN 29 002 148 361)  
 ("Company")  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**TO BE HELD AT 10.00AM ON FRIDAY 29 MAY 2015**  
 ("Meeting")  
**PROXY FORM**

Completed proxy forms may be returned in person or by post to the secretary of the Company at the adjacent address  
 or  
 by email to [info@empiregp.net](mailto:info@empiregp.net)  
 or  
 by fax to: 02 9251 0244

To: The Secretary  
 Empire Energy Group Limited  
 Level 7, 151 Macquarie Street  
 Sydney NSW 2000

I/We .....  
*[please print]*

of .....  
*[please print]*

being a member of Empire Energy Group Limited (ABN 29 002 148 361) appoint:

Name of Proxy:.....

Address of Proxy: .....

or, failing attendance of the individual or body corporate named above, or if no individual or body corporate is named in this form, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting (and at any adjournment thereof) on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit).

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default) and I/we am/are entitled to vote on the relevant item, I/we expressly authorise the Chairman of the Meeting as my/our proxy to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

If the Chairman of the Meeting is appointed as proxy or appointed as proxy by default, the Chairman of the meeting intends to vote any undirected proxies in favour of Resolutions 1,2 and 3 as set out below.

**Important Note for Item 1:** 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 Resolution 1 by marking the appropriate box below.

**ITEMS OF BUSINESS**

Please mark **X** to indicate your directions.

**RESOLUTIONS**

	FOR	AGAINST	ABSTAIN
1. Advisory, non-binding resolution to adopt remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Ordinary resolution to re-elect D Sutton as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Special resolution to approve the 10% placement facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**SIGNATURE OF MEMBER (S)**

Individual or Member 1

Sole Director/Company Secretary

Member 2

Director

Member 3

Director/Company Secretary

Contact Name \_\_\_\_\_ Contact daytime Telephone \_\_\_\_\_ Date \_\_\_\_ / \_\_\_\_ / \_\_\_\_

**NOTES ON PROXIES:**

1. Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.
2. A member entitled to attend and vote at this Meeting is entitled to appoint not more than two proxies to attend and vote in his stead pursuant to the Constitution.
3. If a member appoints one proxy only, that proxy shall be entitled to vote on a show of hands, but if a Member appoints two proxies neither shall be entitled to vote on a show of hands.
4. Where more than one proxy is appointed, each proxy must be appointed to represent a specified portion of the Member's voting rights. Otherwise each proxy may exercise half of your votes.
5. A proxy need not be a security holder of the Company.
6. Signing instructions:

**Individual:** Where the holding is in one name, the security holder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the security holders should sign.

**Power of Attorney:** If this form is executed under a power of attorney and you have not already lodged the relevant power of attorney with the registry, 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 or a company secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

For your vote to be effective the completed proxy form must be received by 10.00am on 27 May 2015, being 48 hours prior to the Meeting.

Please advise of any change of address by completion of the section below:

My new address is:

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