
RED FORK ENERGY LIMITED

ABN 15 108 787 720

NOTICE OF GENERAL MEETING

TIME: 11:00 am WST

DATE: Thursday, 1 October 2009

PLACE: Red Fork Energy Limited
Level 2
79 Hay Street
Subiaco WA 6008

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (08) 9200 4470.

CONTENTS

| | |
|--|---|
| Notice of General Meeting (setting out the proposed resolutions) | 2 |
| Explanatory Statement (explaining the proposed resolutions) | 4 |
| Glossary | 7 |
| Proxy Form | |

TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The General Meeting of the Shareholders of Red Fork Energy Limited which this Notice of Meeting relates to will be held at **11:00am WST on Thursday 1 October 2009 at the Registered office of Red Fork Energy Limited, Level 2, 79 Hay Street, Subiaco, Western Australia.**

YOUR VOTE IS IMPORTANT

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

VOTING IN PERSON

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

VOTING BY PROXY

To vote by proxy, please complete and sign the proxy form enclosed and either:

- (a) send the proxy form by post to Red Fork Energy Limited, PO Box 1424, West Perth, Western Australia 6872; or
- (b) send the proxy form by facsimile to the Company on facsimile number (08) 9200 4471.

so that it is received not later than 11:00am WST on Tuesday, 29 September 2009.

Proxy forms received later than this time will be invalid.

NOTICE OF GENERAL MEETING

Notice is given that the General Meeting of Shareholders of Red Fork Energy Limited will be held at **Level 2, 79 Hay Street, Western Australia, Subiaco at 11:00am WST on Thursday, 1 October 2009.**

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the General Meeting. The Explanatory Statement and the proxy form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders at the close of business on Tuesday, 29 September 2009.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

AGENDA

Resolution 1 – Approval of Issue of Shares

To consider and, put to a vote, with or without amendment, the following resolution as an **ordinary resolution**:

“That for the purposes of ASX Listing Rule 7.1 and for all other purposes, the Company is authorised to allot and issue up to 20,000,000 Shares for the purposes, on the terms and conditions, and in the manner described in the Explanatory Memorandum that accompanies this Notice of Meeting”.

Prior to making a decision with respect to Resolution 1, members should refer to Section 1 of the Explanatory Statement which accompanies this Notice of Meeting.

Voting Exclusion: For the purposes of ASX Listing Rule 7.1, the Company will disregard any votes cast on the resolution by a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary shares, if the resolution passed, and any associated of such as person. However, the Company need not disregard a vote if 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 it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 2 – Ratification and Approval of Previous Allotment and Issue of Shares

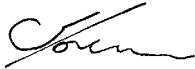
To consider and, put to a vote, with or without amendment, the following resolution as an **ordinary resolution**:

“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the ordinary shareholders of the Company approve and ratify the prior allotment and issue by the Company of 10,000,000 Shares on the terms and conditions and in the manner described in the Explanatory Memorandum that accompanies this Notice of Meeting”.

Voting Exclusion: For the purposes of ASX Listing Rule 7.4, the Company will disregard any votes cast on this resolution by a person who participated in the proposed issue and any associate of such as person. However, the Company need not disregard a vote if 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 it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

DATED: 2 September 2009

BY ORDER OF THE BOARD



SUZIE FOREMAN
COMPANY SECRETARY
RED FORK ENERGY LIMITED

Voting Exclusion Note

Where a voting exclusion applies, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Attendance and Voting Eligibility

For the purpose of regulation 7.11.37 of the Corporations Regulations 2001, the Directors have determined that Shares held at 5:00pm WST on Tuesday, 29 September 2009 will be taken, for the purposes of this General Meeting, to be held by the persons registered as holding them at that time. The entitlement of members to vote at the meeting will be determined by reference to that time.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the General Meeting to be held at the office of Red Fork Energy Limited, Level 2, 79 Hay Street, Subiaco, Western Australia at 11:00am WST on Thursday, 1 October 2009.

The Directors recommend that Shareholders read in full this Explanatory Memorandum in conjunction with the accompanying Notice of General Meeting of which this Explanatory Memorandum forms a part.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the resolutions in the Notice of Meeting.

1. RESOLUTION 1 – NEW ISSUE OF SHARES

Resolution 1 seeks the approval of Shareholders to the issue of 20 million fully paid ordinary shares to institutional and professional investors to raise up to \$24million.

1.1 Background

On 27 August 2009, the Company announced that it had agreed to place up to 20 million Shares to institutional and professional investors listed below, subject to necessary Shareholder approval. Chess Capital Partners Pty Ltd will act as lead manager to this placement.

The funds will be used to expand its land holdings within the East Oklahoma gas discovery area in north east Oklahoma in the United States; to make available sufficient working capital to enable the Company to take advantage of potential strategic acquisition opportunities within the East Oklahoma discovery area; and to fast track the development of its West Tulsa project.

1.2 Approvals Required

Shareholder approval of the issue of placement Shares is sought for the purposes of the ASX Listing Rules.

ASX Listing Rule 7.1 provides that (subject to certain exceptions, none of which is relevant here) prior approval of Shareholders is required for an issue of equity securities if the equity securities will, when aggregated with the equity securities issued by the Company during the previous 12 months, exceed 15% of the number of equity securities on issue at the commencement of that 12 month period.

One circumstance where an issue is not taken into account in the calculation of the 15% threshold is where the issue has the prior approval of shareholders in a general meeting.

The information required to be provided to shareholders to satisfy ASX Listing Rule 7.1 is specified in ASX Listing Rule 7.3.

1.3 Further Information

ASX Listing Rule 7.3 requires the following information be given to Shareholders:

a) *Maximum number of Shares to be issued:*

20,000,000

(b) *Date of Allotment and Issue of the Shares*

On or around 6th October 2009, however not later than 3 months after the date of Shareholder approval and allotment will occur on the same date.

(c) *Price at which Shares are to be allotted and issued*

\$1.20 per Share.

(d) *Names of the allottees or the basis on which allottees will be determined.*

The Shares will be issued to institutional and professional investors. The Shares will not be issued to related parties or associates of the Company.

A full schedule of the allottees is detailed in Annexure A to this Notice

(e) *Terms of the Shares*

The Shares will rank equally in all respects with the existing Shares on issue.

(f) *Use (or intended use) of the funds raised*

The funds raised pursuant to the issue (\$24million) will be used to expand its land holdings within the East Oklahoma gas discovery area in north east Oklahoma in the United States; to make available sufficient working capital to enable the Company to take advantage of potential strategic acquisition opportunities within the East Oklahoma discovery area; and to fast track the development of its West Tulsa project.

Funds raised will be used as follows:-

| Project | Use of Funds* |
|-------------------------|----------------------|
| East Oklahoma | 4,500,000 |
| West Tulsa | 3,500,000 |
| Potential Acquisitions | 14,000,000 |
| General Working Capital | 2,000,000 |
| Total | 24,000,000 |

*Note that this is based upon a current budget and the directors reserve the right to alter the use of funds in accordance with their capital decisions going forward if required.

1.4 Directors' Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 1.

2. RESOLUTION 2 – RATIFICATION AND APPROVAL OF PREVIOUS ISSUE AND ALLOTMENT OF SHARES

2.1 BACKGROUND

As announced on 21 May 2009 the Company placed 10 million Shares to overseas based institutional investors and existing shareholders, to raise \$5 million before issue costs.

Resolution 2 seeks Shareholder approval for the ratification of the prior allotment and issue of 10 million Shares for the purposes of ASX Listing Rule 7.4 and all other purposes.

2.2 Approvals Required

ASX Listing Rule 7.1 provides that (subject to certain exceptions, none of which is relevant here) prior approval of Shareholders is required for an issue of equity securities if the equity securities will, when aggregated with the equity securities issued by the Company during the previous 12 months, exceed 15% of the number of equity securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 provides that where a company ratifies an issue of equity securities, the issue will be treated as having been made with approval for the purpose of Listing Rule 7.1, thereby replenishing that company's 15% capacity and enabling it to issue further equity securities up to that limit.

Resolution 2 proposes the ratification and approval of the allotment and issue of Shares for the purpose of satisfying the requirements of ASX Listing Rule 7.4.

The information required to be provided to shareholders to satisfy ASX Listing Rule 7.4 is specified in ASX Listing Rule 7.5.

2.3 Further Information

ASX Listing Rule 7.5 requires the following information be given to Shareholders:

(a) *Number of Shares issued*

10,000,000 Shares.

(b) *Price at which Shares were allotted and issued*

50 cents each.

(c) *Terms of the Shares*

The Shares rank equally in all respects with the existing Shares on issue.

(d) *Names of allottees or the basis on which allottees were determined*

The Shares were issued to overseas based institutional investors and existing shareholders, none of whom were related parties of the Company

(e) *Use (or intended use) of the funds raised*

The funds raised pursuant to the issue of Shares (\$5million) were used for the continued development of Red Fork's 100% owned oil and gas projects in Oklahoma ("East Oklahoma", "West Tulsa" and "Osage") in the United States, including the escalated development of its exciting and fast moving 50,000 acre gas discovery at East Oklahoma.

2.4 Directors' Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 2.

GLOSSARY

ASX means ASX Limited.

ASX Listing Rules or **Listing Rules** means the official Listing Rules of ASX.

Board means the Board of Directors of the Company.

Company or **Red Fork** means Red Fork Energy Limited (ABN 15 108 787 720).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors mean the current directors of the Company.

Explanatory Statement means the explanatory statement to this Notice.

Meeting means the meeting convened by the Notice.

Notice means the notice of meeting accompanying this Explanatory Statement.

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.

Annexure A – Allottees to Placement

| Investors | Number of Shares | Amount |
|--|-------------------|-------------------|
| Louigi Ghirardello | 2,316,400 | 2,779,680 |
| Kaluka Pty Ltd | 250,000 | 300,000 |
| Naos Small Companies Fund | 500,000 | 600,000 |
| Chess Capital Partners Pty Ltd | 4,190,400 | 5,028,480 |
| Sonray Capital Markets Pty Ltd | 1,500,000 | 1,800,000 |
| Timothy Copeland Savage | 400,000 | 480,000 |
| John Edward Apps | 200,000 | 240,000 |
| J E Apps Holdings Pty Ltd <J E Apps Super Fund A/C> | 200,000 | 240,000 |
| Sheraton Trial Pty Ltd <Bartlett Superannuation Fund A/C> | 150,000 | 180,000 |
| Technovate Management and Consultants Pty Ltd <Schlipalius Family Super Fund A/C> | 100,000 | 120,000 |
| Alavale Pty Ltd <Robets Family A/C> | 75,000 | 90,000 |
| Gregory Stephen Roberts & Jadwiga Roberts <Alavale Pty Ltd Staff Superfund A/C> | 75,000 | 90,000 |
| Jardine Flemming Asset Management Limited | 1,900,000 | 2,280,000 |
| Equibo Limited | 1,300,000 | 1,560,000 |
| Artradis Testudo Fund | 300,000 | 360,000 |
| Eric Mckenzie Nominees Pty Ltd <Peter Wilson Family Trust A/C> | 35,000 | 42,000 |
| Peter Eric Mckenzie Wilson & Kerry Irene Wilson ATF The Eric Mckenzie Superannuation Fund < Eric Mckenzie Superannuation Fund A/C> | 465,000 | 558,000 |
| Alcor Capital Asia Fund Limited | 267,000 | 320,400 |
| C S Fourth Nominees Pty Ltd <Corporate Actions A/C> | 250,000 | 300,000 |
| APG Asset Management | 500,000 | 600,000 |
| Andy Yeoh Keong Yong | 80,000 | 96,000 |
| Mr Robert Byron Reid Gardiner | 150,000 | 180,000 |
| Peter Gardiner | 50,000 | 60,000 |
| Christopher Peter Davis | 146,200 | 175,440 |
| Robert Anthony Healy | 3,000,000 | 3,600,000 |
| Jennifer Took Superannuation Pty Ltd < Jennifer Took Superannuation Fund A/C> | 500,000 | 600,000 |
| Dr Leon Eugene Pretorius | 800,000 | 960,000 |
| Eddie Sugar | 150,000 | 180,000 |
| Pie Fund Management <Australian Executor Trustees NWS Ltd (TEA Custodians Ltd)> | 150,000 | 180,000 |
| Total | 20,000,000 | 24,000,000 |

RED FORK ENERGY LIMITED
ABN 15 108 787 720

Instructions for Completing 'Appointment of Proxy' Form

1. A shareholder entitled to attend and vote at a meeting is entitled to appoint not more than two proxies to attend and vote on their behalf. Where more than one proxy is appointed, such proxy must be allocated a proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes.
2. A duly appointed proxy need not be a shareholder of the Company. In the case of joint holders, all must sign.
3. Corporate shareholders should comply with the execution requirements set out on the proxy form or otherwise with the provisions of Section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:
 - Directors of the company;
 - a Director and a company secretary of the company; or
 - for a proprietary company that has a sole Director who is also the sole company secretary – that Director.

For the Company to rely on the assumptions set out in Section 129(5) and (6) of the Corporations Act, a document must appear to have been executed in accordance with Section 127(1) or (2). This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of Section 127(1) or (2) as applicable. In particular, a person who witnesses the affixing of a common seal and who is the sole Director and sole company secretary of the company must state that next to his or her signature.

4. Completion of a proxy form will not prevent individual shareholders from attending the meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the meeting.
5. Where a proxy form or form of appointment of corporate representative is lodged and is executed under power of attorney, the power of attorney must be lodged in like manner as this proxy.
6. To vote by proxy, please complete and sign the proxy form enclosed and either:
 - a) send the proxy form by post to Red Fork Energy Limited, PO Box 1424, West Perth, Western Australia 6872; or
 - b) send the proxy form by facsimile to the Company on facsimile number (08) 9200 4471,

so that it is received not later than 11:00am WST on Tuesday, 29 September 2009.

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