



NuPower Resources Limited

ACN 120 787 859

NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY STATEMENT

PROXY FORM

Date of Meeting

Friday 18th November 2011

Time of Meeting

11.00 am (EDST)

Location of Meeting

The Office of BDO
Level 19, 2 Market Street Sydney NSW 2000

THIS NOTICE OF ANNUAL GENERAL MEETING SHOULD BE READ IN ITS ENTIRETY. IF SHAREHOLDERS ARE IN DOUBT AS TO HOW THEY SHOULD VOTE, THEY SHOULD SEEK ADVICE FROM THEIR 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 (02) 9262 4235.

YOUR VOTE IS IMPORTANT

The business of the Annual General Meeting may impact the Company in which you hold Shares and your vote is important.

VOTING IN PERSON

To vote in person, attend the Annual General Meeting on the date and at the place set out on the cover of this Notice of Meeting.

VOTING BY PROXY

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

- (a) send the proxy form by post to NuPower Resources Limited, P.O. Box 1753, Royal Exchange N.S.W. 1225; or
- (b) by facsimile to the Company on facsimile number +61 (2) 9262 6301,

so that it is received not later than 11 am (EDST) on 16 November 2011

Proxy forms received later than this time will be invalid.

Further instructions regarding voting by proxy are contained on the rear of the proxy form accompanying this Notice of Meeting.

NUPOWER RESOURCES LIMITED
ACN 120 787 859
NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an Annual General Meeting of the members of NuPower Resources Limited ACN 120 787 859 (“**NuPower**” or “**Company**”) will be held at 11.00 am (EDST) on Friday 18 November 2011 at the offices of BDO, Level 19, 2 Market Street Sydney NSW 2000, for the purpose of transacting the following business referred to in this Notice of Annual General Meeting.

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

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

AGENDA

ORDINARY BUSINESS

REPORTS AND ANNUAL ACCOUNTS

To receive and consider the financial statements of the Company for the year ended 30 June 2011, together with the Directors' Report and the Auditor's Report as set out in the Annual Report.

RESOLUTION 1 – NON BINDING RESOLUTION TO ADOPT REMUNERATION REPORT

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

“That, for the purposes of Section 250R(2) of the Corporations Act, the Company adopts the Remuneration Report.”

Short Explanation: Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report be put to the vote of the Company at the Annual General Meeting. However, Shareholders should note that the vote on Resolution 1 is advisory only and is not binding on the Company or its Directors. Shareholders are encouraged to read the Explanatory Statement for further details on the consequences of voting on this Resolution.

The Company will disregard any votes cast on Resolution 1 by or on behalf of a Restricted Voter. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; and

(b) it is not cast on behalf of a Restricted Voter.

Further, the Company will not disregard a vote cast by the Chair of the meeting as a proxy, if the appointment of the Chair expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 1. Shareholders may also choose to direct the Chair to vote against Resolution 1 or to abstain from voting.

RESOLUTION 2 – RE-ELECTION OF A DIRECTOR – MR. I.J. KOWALICK

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

“That Mr. I.J. Kowalick, being a Director who retires by rotation in accordance with clause 8.1(d) of the Constitution and, being eligible for re-election, be re-elected as a Director.”

RESOLUTION 3 – RE-ELECTION OF A DIRECTOR – MR J.C. JACKSON

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

“That Mr. J.C Jackson, being a Director who retires by rotation in accordance with clause 8.1(d) of the Constitution and, being eligible for re-election, be re-elected as a Director.”

Short Explanation – Resolutions 2 and 3: In accordance with the Constitution, two Directors for the time being must retire by rotation at each Annual General Meeting and, being eligible, may stand for re-election.

OTHER BUSINESS

To deal with any other business that may be brought forward in accordance with the Constitution and the Corporations Act.

By order of the Board

Anthony Schildkraut
Company Secretary

Dated: 12 October 2011

NUPOWER RESOURCES LIMITED
ACN 120 787 859
EXPLANATORY STATEMENT

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held 11.00 am (EDST) on Friday 18 November 2011 at the offices of BDO, Level 19, 2 Market Street Sydney NSW 2000.

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 Annual General Meeting.

FINANCIAL REPORTS

The first item of the Notice of Annual General Meeting (**AGM**) deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2011 together with the Directors' declaration and report in relation to that financial year and the auditor's report on those financial statements. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the accounts and on the business, operations and management of the Company.

The Chairman will also provide shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- the conduct of the audit;
- the preparation and content of the independent audit report;
- the accounting policies adopted by the Company in relation to the preparation of accounts; and
- the independence of the auditor in relation to the conduct of the audit.

1. RESOLUTION 1 – NON BINDING RESOLUTION TO ADOPT REMUNERATION REPORT

The Remuneration Report is set out in the Directors Report which is included in the Company's 2011 Annual Report.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report be put to the vote of the Company at the Annual General Meeting. Shareholders should note that the vote on Resolution 1 is advisory only and is not binding on the Company or its Directors.

However, if at least 25% of the votes cast are against adoption of the Remuneration Report at the 2011 AGM, and then again at the 2012 AGM, the Company will be required to put a resolution to the 2012 AGM, to approve calling an extraordinary general meeting (**spill resolution**). If more than 50% of Shareholders vote in favour of the spill resolution, the Company must convene an extraordinary general meeting (**spill meeting**) within 90 days of the 2012 AGM. All of the Directors who were in office when the 2012 Directors' Report was approved, other than the Managing Director, will (if desired) need to stand for re-election at the spill meeting.

Voting

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the directors and other Restricted Voters may not vote on this Resolution and may not cast a vote as proxy, unless the appointment gives a direction on how to vote or the proxy is given to the Chair and expressly authorises the Chair to exercise your proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. The Chair will use any such proxies to vote in favour of the Resolution.

Shareholders are urged to carefully read the proxy form and provide a direction to the proxy on how to vote on this Resolution.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

2. RESOLUTION 2 – RE-ELECTION OF A DIRECTOR – MR. I.J. KOWALICK

Clause 8.1(d) of the Constitution requires that at every annual general meeting, where the number of Directors after excluding the Managing Director and any Directors who are appointed by the Directors either as an addition to the existing Directors or to fill a casual vacancy and who are standing for election is five or less, two Directors must retire from office.

Mr. Kowalick retires in accordance with clause 8.1(d) and, being eligible for re-election, offers himself for re-election as a Director.

Mr. Kowalick has qualifications in Science, Engineering, Economics and Finance. He has worked in technical and project consulting, economic and business analysis for resource, companies and in the banking and investment industry.

3. RESOLUTION 3 – RE-ELECTION OF A DIRECTOR – MR. J.C. JACKSON

Clause 8.1(d) of the Constitution requires that at every annual general meeting, where the number of Directors after excluding the Managing Director and any Directors who are appointed by the Directors either as an addition to the existing Directors or to fill a casual vacancy and who are standing for election is five or less, two Directors must retire from office.

Mr. Jackson retires in accordance with clause 8.1(d) and, being eligible for re-election, offers himself for re-election as a Director.

Mr. Jackson has qualifications in exploration geology and geophysics. He has extensive experience in technical and management roles with a number of public companies within the resource industry for over 20 years.

GLOSSARY

"**Annual General Meeting**" or "**Meeting**" means the meeting convened by the Notice;

"**ASX**" means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited;

"**ASX Listing Rules**" or "**Listing Rules**" means the Listing Rules of ASX;

"**Board**" means the current board of Directors of the Company;

"**Closely Related Party**" has the meaning given in the Corporations Act;

"**Company**" means NuPower Resources Limited (ACN 120 787 859);

"**Constitution**" means the Company's constitution;

"**Corporations Act**" means the Corporations Act 2001 (Cth);

"**Director**" means a current director of the Company;

"**EDST**" means Eastern Daylight Saving Time;

"**Explanatory Statement**" means the explanatory statement accompanying this Notice;

"**Key Management Personnel**" has the meaning given in the accounting standards;

"**Notice**" or "**Notice of Meeting**" means the notice of annual general meeting which accompanies this Explanatory Statement;

"**Restricted Voter**" means the Key Management Personnel and their Closely Related Parties;

"**Resolutions**" means the resolutions set out in the Notice or any one of them, as the context requires;

"**Share**" means a fully paid ordinary share in the capital of the Company; and

"**Shareholder**" means a holder of a Share.

PROXY FORM
APPOINTMENT OF PROXY: NUPOWER RESORCES LIMITED ABN 82 110 884 252
ANNUAL GENERAL MEETING

I/We _____
of _____
being a Member of NuPower Resources Limited entitled to attend and vote at the Meeting, hereby
Appoint _____
Name of proxy

or failing the person so named or, if no person is named, the Chairman of the Meeting or the Chairman's nominee, to vote in accordance with the following directions or, if no directions have been given, as the proxy sees fit at the Annual General Meeting to be held at 11.00 am (EDST) on 18 November 2011 at the offices of BDO, Level 19, 2 Market Street, Sydney NSW and at any adjournment thereof. If no directions are given, the Chairman will vote in favour of all of the resolutions.

Voting on Business of the Annual General Meeting

		FOR	AGAINST	ABSTAIN
Resolution 1	Non Binding Resolution to Adopt Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr. I.J. Kowalick	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Mr. J.C. Jackson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Important for Resolution 1- If the Chair of the Meeting is your proxy or is appointed as your proxy by default

By marking this box, you are directing the Chair of the Meeting to vote in accordance with the Chair's voting intentions on Resolution 1 as set out in the Notice of Meeting. If you do not mark this box, and you have not directed your proxy how to vote on Resolution 1, the Chair of the Meeting will not cast your votes on Resolution 1 and your votes will not be counted in computing the required majority if a poll is called on these items. If you appoint the Chair of the Meeting as your proxy you can direct the Chair how to vote by either marking the boxes above (for example if you wish to vote against or abstain from voting) or by marking this box (in which case the Chair of the Meeting will vote in favour of Resolution 1).

The Chair of the Meeting intends to vote all available proxies in favour of Resolutions 1.

I/We direct the Chair of the Meeting to vote in accordance with the Chair's voting intentions on Resolution 1 (except where I/we have indicated a different voting intention below) and acknowledge that the Chairman of the Meeting may exercise my proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a member of Key Management Personnel.

If two proxies are being appointed, the proportion of voting rights this proxy represents is: _____ %

Signed this _____ day of _____ 2011

By:

Individuals and joint holders

Signature _____
Signature _____

Companies (affix common seal if appropriate)

Director _____

INSTRUCTION FOR APPOINTMENT OF PROXY

1. A Shareholder entitled to attend and vote at the 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. In the case of joint Shareholders, 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 the same manner as this proxy.
6. To vote by proxy, please complete and sign the proxy form enclosed:
 - (a) send the proxy form by post to NuPower Resources Limited, P.O. Box 1753, Royal Exchange N.S.W. 1225; or
 - (b) by facsimile to the Company on facsimile number (61 2) 9262 6301,

so that it is received not later than 11 am EDST on 16 November 2011. Proxy forms received later than this time will be invalid.