



## NuPower Resources Limited

ACN 120 787 859

### **NOTICE OF ANNUAL GENERAL MEETING**

### **EXPLANATORY STATEMENT**

### **PROXY FORM**

#### **Date of Meeting**

Tuesday 27<sup>th</sup> November 2012

#### **Time of Meeting**

11.00 am (EDST)

#### **Location of Meeting**

The Office of Grant Thornton  
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**

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

## **VOTING IN PERSON**

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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**

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

- (a) 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 23<sup>rd</sup> November 2012.

**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 Tuesday 27 November 2012 at the offices of Grant Thornton, 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 in the Explanatory Statement are defined in the Glossary to the Explanatory Statement.

**AGENDA**

**ORDINARY BUSINESS**

**REPORTS AND ANNUAL ACCOUNTS**

To receive and consider the financial statements of the Company for the year ended 30 June 2012, 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.

**Voting Exclusion:** 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. ROBERT OWEN**

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

*“That Mr Robert Owen, 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 IRVIN (MICK) MUIR**

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

*“That Mr Irvin (Mick) Muir, 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.

#### **RESOLUTION 4 – ELECTION OF A DIRECTOR – MR SAMUEL HERSZBERG**

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

*“That Mr Samuel Herszberg who ceases to hold office in accordance with 8.1(c) of the Constitution and, being eligible, offers himself for election, be elected as a Director of the Company.”*

**Short Explanation – Resolution 4:** In accordance with the Constitution, a Director appointed by the board during the year, who is not the managing director, holds office only until the conclusion of the next Annual General Meeting where the Company by resolution may elect or re-elect an eligible person to that office.

#### **RESOLUTION 5 – RESIGNATION AND APPOINTMENT OF AUDITOR**

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

*“That, for the purposes of section 327B of the Corporations Act and for all other purposes, Grant Thornton Audit Pty Ltd, having been nominated by a shareholder and consented in writing to act in the capacity of auditor, be appointed as auditor of the Company.”*

**Short Explanation:** Section 327B of the Corporations Act requires a public company to appoint an auditor of the company to fill any vacancy in the office of auditor at each subsequent annual general meeting following the appointment.

## SPECIAL BUSINESS

### RESOLUTION 6 – RATIFICATION OF PLACEMENT

To consider and, if thought fit, to pass, 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 prior issue and allotment of 62,500,000 Shares at an issue price of 1.6 cents per Share to professional and sophisticated investors on the terms set out in the Explanatory Statement accompanying this Notice of Meeting, is ratified and approved.”*

**Short Explanation:** ASX Listing Rule 7.1 broadly provides that the Company may issue up to 15% of its ordinary share capital in any 12 month rolling period without Shareholder approval. By obtaining the subsequent approval of Shareholders for the issue of securities under this Resolution, the Company refreshes its ability to make issues of securities up to the 15% threshold under ASX Listing Rule 7.1.

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by any person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if the vote 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 the vote 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 7 –EMPLOYEE SHARE OPTION PLAN

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

*“That, for the purpose of Listing Rule 7.2, Exception 9 of the Listing Rules and for all other purposes, the Company approves the issue of securities under the Company’s employee incentive option scheme for employees and directors known as the “NuPower Resources Ltd Employee Share Option Plan”, a summary of the rules of which are set out in the Explanatory Statement accompanying this Notice of Meeting, as an exception to Listing Rule 7.1.”*

**Short Explanation:** ASX Listing Rule 7.1 broadly provides that the Company may issue up to 15% of its ordinary share capital in any 12 month rolling period without Shareholder approval. By obtaining the approval of Shareholders to the issue of securities under the Company’s option scheme pursuant to Exception 9 of Listing Rule 7.2, the issue of securities under the scheme will be excluded from the calculation of the 15% limit under Listing Rule 7.1.

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by a Director (except one who is ineligible to participate in any employee incentive scheme in relation to the Company) and any associates of such persons. However, 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.

## RESOLUTION 8 – CHANGE OF NAME

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

*“That pursuant to Section 157(1) of the Corporations Act and for all other purposes the name of the Company be changed to Central Australian Phosphate Limited.”*

**Short Explanation:** Section 157(1) of the Corporations Act requires a company to pass a special resolution of shareholders to adopt a new name. A special resolution requires at least 75% of votes cast by shareholders entitled to vote to approve the resolution.

## 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**

A handwritten signature in blue ink, appearing to read 'Anthony Schildkraut', with a stylized flourish at the end.

**Anthony Schildkraut**

Company Secretary

Dated: 17 October 2012

**NUPOWER RESOURCES LIMITED**  
**ACN 120 787 859**  
**EXPLANATORY STATEMENT**

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**EXPLANATORY STATEMENT**

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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 of Nupower Resources Limited (**Company**) to be held 11.00 am (EDST) on Tuesday 27 November 2012 at the offices of Grant Thornton, 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.

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**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 2012 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.

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**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 2012 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.

Under changes to the Corporations Act which came into effect on 1 July 2011, if at least 25% of the votes cast are against adoption of a Remuneration Report at an AGM, and then again at the following AGM (**Following AGM**), a company will be required to put a resolution to the Following 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 Following AGM. All of the directors who were in office when the directors' report (as included in the company's annual financial report for the financial year ended immediately before the Following AGM) was approved, other than the managing director, will (if desired) need to stand for re-election at the spill meeting.

It is noted that at the Company's 2011 AGM the votes cast against the Remuneration Report was less than 25% and accordingly, a spill resolution is not required for this AGM.

### **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 the 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.

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

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## **2. RESOLUTION 2 – RE-ELECTION OF A DIRECTOR – MR ROBERT OWEN**

Clause 8.1(d) of the Constitution requires that at every AGM of the Company, where the number of Directors (after excluding the Managing Director and any Directors who are appointed by the Directors during the year 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 at the AGM and may seek re-election.

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

Mr Owen has qualifications in Commerce. He has worked in stock broking, investment analysis, equity and fixed interest portfolio management and investment strategy for over 35 years, and has previously served as a director of Consolidated Rutile Limited.



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**3. RESOLUTION 3 – RE-ELECTION OF A DIRECTOR – MR IRVIN (MICK) MUIR**

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

Mr Muir has been involved in the natural resources industry for over 30 years. He is an economics graduate and has worked in the securities industry and for the Western Australian Chamber of Mines in Kalgoorlie.

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**4. RESOLUTION 4 – ELECTION OF A DIRECTOR – MR SAMUEL HERSZBERG**

Clause 8.1(c) of the Constitution states that a Director (other than a Managing Director) appointed by the Directors either as an addition to the existing Directors or to fill a casual vacancy, holds office only until the conclusion of the next AGM following his or her appointment. Clause 8.1(i) of the Constitution states that the Company may by resolution at an AGM fill an office vacated by a director under rule 8.1(c) by electing or re-electing an eligible person to that office.

As announced by the Company on 8 August 2012, Mr Herzberg was appointed a Director to fill a casual vacancy following the resignation of Mr John Jackson as a Director. Mr Herzberg ceases to hold office in accordance with clause 8.1(c) of the Constitution and, being eligible for election, offers himself for election as a Director.

Mr. Herzberg has 22 years experience as a real estate agent, is a qualified auctioneer and property manager. He is actively involved as a property investor with significant interests in retail, residential and industrial real estate in Australia and overseas and has business interests in the medical and other diversified industry sectors.

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**5. RESOLUTION 5 – RESIGNATION AND APPOINTMENT OF AUDITOR**

Resolution 5 seeks the appointment of Grant Thornton Audit Pty Ltd as the auditor of the Company. The audit was previously conducted by BDO Audit (NSW-VIC) Pty Ltd. BDO Audit (NSW-VIC) Pty Ltd resigned as auditor and the directors appointed Grant Thornton Audit Pty Ltd to fill the vacancy pursuant to section 327C(1) of the Corporations Act 2001. This appointment is effective until this annual general meeting.

Section 327B of the Corporations Act provides that a company shall at each annual general meeting, if there is a vacancy in the office of auditor of the company, appoint an auditor to fill the vacancy. The Directors wish to ratify the previous appointment of Grant Thornton Audit Pty Ltd as auditor of NuPower Resources Limited and seek this appointment to be made by the members.

A Shareholder has nominated Grant Thornton Audit Pty Ltd as auditor of the Company, pursuant to section 328B of the Corporations Act. Grant Thornton Audit Pty Ltd is eligible and has consented to being appointed auditor of the Company as required by section 328A of the Corporations Act 2001. Pursuant to sub-section 328B(3) of the Corporations Act 2001, the

written notice nominating Grant Thornton Audit Pty Ltd as auditor is attached to this Explanatory Statement as Annexure A.

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**6. RESOLUTION 6 – RATIFICATION OF ALLOTMENT AND ISSUE OF SHARES**

On 2 August 2012, the Company announced that it would be undertaking a placement of Shares. On 7 August 2012, the Company announced the issue of 62,500,000 Shares at an issue price of 1.6 cents per Share to raise \$1,000,000 (**Placement**). The Placement was conducted using the Company's 15% placement capacity under Listing Rule 7.1 and accordingly, Shareholder approval was not required.

Listing Rule 7.1 broadly provides that in any 12 month period, a company may issue securities up to 15% of its issued share capital without shareholder approval.

Listing Rule 7.4 permits the ratification of previous issues of securities made without prior shareholder approval, provided the issue did not breach the 15% threshold under Listing Rule 7.1 at the time of issue. The effect of such ratification is to restore the Company's maximum discretionary power to issue further shares up to 15% of the issued capital of the Company without requiring Shareholder approval.

Under Resolution 6, the Directors are seeking Shareholder ratification under Listing Rule 7.4 of the allotment and issue of 62,500,000 Shares that was made on 7 August 2012 in order to restore the right of the Company to issue further securities within the 15% limit during the next 12 months.

The Company confirms that the Placement did not breach Listing Rule 7.1.

For Shareholders to subsequently approve an issue of Shares under Listing Rule 7.4, the Company must provide the following information under Listing Rule 7.5:

- a) 62,500,000 Shares were allotted and issued;
- b) the Shares were issued at an issue price of 1.6 cents each;
- c) the Shares allotted and issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing Shares on issue;
- d) the Shares were allotted and issued to sophisticated and professional investors, as those terms are defined in sections 708(8) and (11) of the Corporations Act. None of the allottees were related parties of the Company; and
- e) the funds raised were and will be used for expenditure on the Company's Arganara, Lucy Creek, and Warrabri, projects and for general working capital purposes.

The Directors recommend that Shareholders vote in favour of Resolution 6.

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## 7. RESOLUTION 7 – APPROVAL OF EMPLOYEE SHARE OPTION PLAN

The Directors considered that it was desirable to establish an option plan under which employees may be offered the opportunity to subscribe for Options to acquire Shares in order to increase the range of potential incentives available to them and to strengthen links between the company and its employees and accordingly adopted the NuPower Resources Ltd Employee Share Option Plan ("**Plan**") on 18 October 2007.

The Plan is designed to provide incentives to the employees of the Company and to recognise their contribution to the Company's success. Under the Company's current circumstances the Directors consider that the offer of Options to employees is a cost effective and efficient means of incentivizing employees as opposed to alternative forms of incentives such as cash bonuses or increased remuneration.

To enable the Company to secure employees and Directors who can assist the Company in achieving its objectives, it is necessary to provide remuneration and incentives to such personnel. The Plan is designed to achieve this objective, by encouraging continued improvement in performance over time and by encouraging personnel to acquire and retain significant shareholdings in the Company.

Shareholder approval is required if any issue of Options pursuant to the Plan is to fall within the exception to the calculation of the 15% limit imposed by Listing Rule 7.1 on the number of securities which may be issued without shareholder approval. Accordingly, Shareholder approval is sought for the purposes of Listing Rule 7.2 Exception 9(b) which provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme that has been approved by the holders of ordinary securities within three years of the date of issue. The Plan was last approved by Shareholders for the purposes of Listing Rule Exception 9(b) at the Company's 2007 AGM held on 23 November 2007. As it has been over three years since this approval was obtained, this Resolution seeks to refresh the approval previously given by Shareholders.

Prior shareholder approval will be required before any Director or related party of the Company can participate in the Plan.

The Directors believe it is beneficial to obtain Shareholder approval under this Resolution for the purposes of Listing Rule 7.2, Exception 9(b) in order for the Board to be able to offer Options to eligible employees and retain the 15% placement capacity in Listing Rule 7.1 for capital raising purposes.

In accordance with the requirements of Listing Rule 7.2 Exception 9(b) the following information is provided:

- a) a summary of the Plan is set out below;
- b) since the Plan was last approved by Shareholders on 23 November 2007, a total of 7,066,665 executive Options have been issued pursuant to it. All executive Options issued under the Plan have since expired unexercised. There are no executive Options currently on issue and exercisable under the Plan; and

c) a voting exclusion statement has been included for the purposes of Resolution 7.

### **Summary of the Plan**

A summary of terms and conditions of the Plan is set out below:

#### ***Eligible participants***

Under the Plan the Company may offer Options to Eligible Persons. Directors and part-time or full-time employees of the Company are "Eligible Persons" for the purposes of the Plan. Eligible Persons may nominate a nominee to hold options in their place.

The Board may determine that an Eligible Person is entitled to participate in the Plan and the extent of that entitlement after consideration of specified matters.

#### ***Terms of the offer***

Options offered under the Plan are to be offered on such terms and the Board determines and the offer must set out specified information including the number of Options, the period of the offer and calculation of the exercise price. The exercise is to be determined by the Board with reference to the market value of the Shares at the time of resolving to offer the Options. Eligible Persons may accept the whole or a lesser number of the options offered to them.

#### ***No consideration payable***

No consideration is payable for the grant of the Options unless the Board decides otherwise and the Company will not apply for official quotation of the Options.

#### ***Options non transferable***

The Options are not transferable except to the optionholder's personal representative in the event of the death of the holder of the Options.

#### ***Exercise of Options***

The Options may be exercised in whole or part by notice to the Company accompanied by payment of the required exercise price. The Options may be exercised at any time after the exercise conditions (if any) are met and before they expire. Within 10 business days of exercise the Board must issue the required number of Shares, which will rank pari passu with previously issued Shares.

Notwithstanding the terms of the Options, the Options may be exercised in the event of specified occurrences including a change of control allowing replacement of all or a majority of the Board or during the period of a takeover bid for the Company.

#### ***Lapse of Options***

Unless the Board determines otherwise:

- a) If an Eligible Person ceases to be an Eligible Person prior to the earliest date for exercise of their Options for any other reason other than a "Specified Reason" (being (i) retirement at age 60 or over; or (ii) total and permanent disability; or (iii) redundancy or death) the Options held by them or their nominee will automatically lapse.
- b) If an Eligible Person ceases to be an Eligible Person prior to the earliest date for exercise of their Options because of a Specified Reason, the Board may, in its absolute discretion, waive or vary any conditions of exercise in regard to the Options held by that Eligible Person, in which case that Eligible Person or their nominee will have 3 months or such longer period as the Board determines to exercise their Options.
- c) If an Eligible Person ceases to be an Eligible Person after the earliest date for exercise of their Options for any other reason other than a Specified Reason, such Eligible Person or their nominee will have 1 month to exercise their Options or such longer period as the Board determines. If an Eligible Person ceases to be an Eligible Person after the earliest date for exercise of their Options because of a Specified Reason, such Eligible Person or their nominee is entitled to exercise any such option at any time prior to the expiry date of such Options.

***Participation in new issues***

Option holders may only participate in new issues of securities if an Option has been exercised and Shares allotted before the record date for determining entitlements to the new issue. If there is a bonus issue or pro rata issue there is no right to change the exercise price of an Option nor the number of underlying Shares over which the Option can be exercised. If there is a reorganisation of capital the options will be reorganised in the manner provided for in the Listing Rules.

***Limit to number of Options offered under the Plan***

The Company shall not offer Options under the Plan if the total number of Shares the subject of the options to be offered will exceed 5% of the total number of issued Shares of that class when aggregated with:

- (i) the number of Shares which would be issued were each outstanding offer or Option, being an offer made or Option acquired pursuant to the Plan or any other employee share scheme extended only to employees or Directors of the company, exercised; and
- (ii) the number of Shares issued during the previous 5 years pursuant to the Plan or any other employee share scheme extended only to employees or Directors of the Company,

but disregarding any offer made, option acquired or share issued by way of or as a result of an offer under the Plan to a person situated outside Australia; or an offer under the Plan that did not need disclosure to investors because of section 708 of the Corporations Act; or an offer made under a disclosure document.

### ***Administration of Plan***

The Plan is administered by the Board who have the power to determine procedures for administration of the Plan and resolve questions of fact or interpretation of the Plan. The Board may also alter, delete or add to the rules of the Plan at any time, subject to the Listing Rules.

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### **8. RESOLUTION 8 – CHANGE OF NAME**

As announced on 25 September 2012, the Company is proposing to change its name to “Central Australian Phosphate Limited”. The Directors consider that this name better reflects the Company’s primary activity and the geographical location of its projects. Section 157(1) of the Corporations Act requires a company to pass a special resolution of shareholders to adopt a new name. A special resolution requires at least 75% of votes cast by shareholders entitled to vote to approve the resolution.

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## GLOSSARY

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"**Accounting Standards**" has the meaning given to that term in the Listing Rules;

"**AGM**" means annual general meeting;

"**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 the 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;

"**Option**" means an option to acquire a Share;

"**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.

**ANNEXURE A  
NOMINATION OF AUDITOR**

12 October 2012

To: Company Secretary  
NuPower Resources Ltd  
Level 3, 80 Clarence Street  
Sydney, NSW, 2000

Dear Sir

**NOMINATION OF AUDITOR**

For the purpose of Section 328B(1) of the Corporations Act, I.G. (Mick) Muir, being a member of NuPower Resources Ltd, hereby nominates Grant Thornton Audit Pty Ltd, of Level 19, 2 Market Street, Sydney for appointment as Auditor of the Company at the Annual General Meeting of the Company convened for 11 a.m. (EDST) on 27 November 2012 (or any adjournment thereof).

Yours Sincerely

A handwritten signature in black ink, appearing to read 'I.G. Muir', with a small dot at the end.

I.G. (Mick) Muir





## 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 23 November 2012. Proxy forms received later than this time will be invalid.