



Reclaim Industries Limited
ACN 090 671 819

Notice of General Meeting

General Meeting of Shareholders to be held at the offices of Trident Capital of Level 24, 44 St Georges Terrace, Perth, Western Australia at 11.00am (WST) on Tuesday, 1 July 2014.

Important

This Notice of General Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their solicitor or other professional adviser without delay.

NOTICE OF GENERAL MEETING

Notice is given that the General Meeting of Shareholders of Reclaim Industries Limited ACN 090 671 819 (**Company**) will be held at the offices of Trident Capital of Level 24, 44 St Georges Terrace, Perth, Western Australia commencing at 11.00am (WST) on Tuesday, 1 July 2014.

Business

Resolution 1 – Ratification of Issue of Shares Under Tranche 1 Placement

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

“That, for the purpose of Listing Rule 7.4 and for all other purposes, approval is given to ratify the prior issue of 56,000,000 Shares to Sophisticated and Professional Investors under the Tranche 1 Placement on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion

The Company will disregard any votes cast on this resolution by any person who participated in the Placement the subject of this resolution and any person associated with those persons. However, the Company need not disregard any 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 – Approval of issue of Shares under Tranche 2 Placement

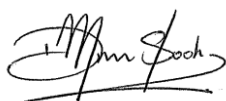
To consider and, if thought fit, pass with or without amendment the following resolution as an **ordinary resolution**:

“That for the purpose of Listing Rule 7.1 and for all other purposes, approval is given to issue of 41,000,000 Shares at an issue price of \$0.006 per Share to Sophisticated and Professional Investors under the Tranche 2 Placement on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion

The Company will disregard any votes cast on this resolution by any person who may participate in the proposed Placement and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed. However, the Company need not disregard any 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.

By Order of the Board of Directors



Deborah Ho
Company Secretary
Reclaim Industries Limited

28 May 2014

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the resolutions in the accompanying Notice.

This Explanatory Statement should be read in conjunction with the Notice. Capitalised terms used in this Notice and Explanatory Statement are defined in the Glossary.

1. Proxies

Please note that:

- (a) a Shareholder entitled to attend and vote at the General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company;
- (c) a Shareholder may appoint a body corporate or an individual as its proxy;
- (d) a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy; and
- (e) Shareholders entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company or its share registry in advance of the General Meeting or handed in at the General Meeting when registering as a corporate representative.

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

- (a) post to Reclaim Industries Limited, c/- Trident Capital, Level 24, 44 St Georges Terrace, Perth, Western Australia 6000; or
- (b) facsimile to the Company on (08) 9218 8875.

so that it is received by no later than 11.00am (WST) on Sunday, 29 June 2014. Proxy Forms received later than this time will be invalid.

2. Voting entitlements

In accordance with Regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person's entitlement to vote at the General Meeting will be the entitlement of that person set out in the register of Shareholders as at 11.00am (WST) on Sunday, 29 June 2014. Accordingly, transactions registered after that time will be disregarded in determining Shareholders' entitlements to attend and vote at the General Meeting.

3. Resolution 1 – Ratification of Issue of Shares Under Tranche 1 Placement

On 28 May 2014, the Company announced that it had completed a Placement to raise \$582,000 through the issue of 97,000,000 Shares at a price of \$0.006 per Share.

On 28 May 2014 the Company issued 56,000,000 as Tranche 1 of the Placement to Sophisticated and Professional Investors under Section 708A(5) of the Corporations Act.

Shareholder approval is sought to ratify the 56,000,000 Shares previously issued under the Tranche 1 Placement and referred to in Resolution 1.

Listing Rules

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

Listing Rule 7.4 provides that an issue of securities by a company made without approval under Listing Rule 7.1 is treated as having been made with approval for the purpose of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the Company's shareholders subsequently approve it. Such approval replenishes the company's 15% capacity and enables it to issue further securities up to that limit. Accordingly, if Resolution 1 is approved, the Shares issued under the Tranche 1 Placement will not be included in the Company's 15% calculation for the purposes of Listing Rule 7.1.

Listing Rule 7.5 requires that the following information be provided to the Shareholders in relation to obtaining approval of Resolution 1 for the purposes of Listing Rule 7.4:

1. Number of Securities allotted

A total of 56,000,000 Shares were issued.

2. The price at which the Securities were issued

The Shares had an issue price of \$0.006 per Share.

3. The terms of the Securities

The Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue.

4. Names of the allottees or the basis on which the allottees were determined

The Shares under the Tranche 1 Placement were issued to clients of Strategic Capital Management and Blackswan Equities, who are Sophisticated or Professional Investors under section 708A(5) of the Corporations Act. None of the allottees were related parties of the Company.

5. The use of (or intended use) of the funds raised

Funds raised will be used to enable the Company to advance loan funds to Skills Connect Pty Ltd as well as provide additional working capital.

4. Resolution 2 – Approval of the Issue of Shares under Tranche 2 Placement

As noted above, the Company announced that it had completed a Placement to raise \$582,000 through the issue of 97,000,000 Shares at a price of \$0.006 per Share.

On 28 May 2014 the Company issued 56,000,000 as Tranche 1 of the Placement to Sophisticated and Professional Investors under Section 708A(5) of the Corporations Act (as referred to in Resolution 1).

Shareholder approval is sought for the issue of the remaining 41,000,000 Shares to be issued under the Tranche 2 Placement and referred to in Resolution 2.

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

Listing Rule 7.3 requires that the following information be provided to the Shareholders in relation to obtaining approval of Resolution 2 for the purposes of Listing Rule 7.1:

1. Number of Securities allotted

A total of 41,000,000 Shares are to be issued.

2. Date by which the Securities will be issued

It is intended that the 41,000,000 Shares are issued within three months of the General Meeting. It is not anticipated that the Shares will be allotted progressively.

3. The price at which the Securities will be issued

The Shares had an issue price of \$0.006 per Share.

4. The term of the Securities

The Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue.

5. Names of the allottees or the basis on which the allottees were determined

The Shares under the Tranche 2 Placement were issued to clients of Strategic Capital Management and Blackswan Equities, who are Sophisticated or Professional Investors under section 708A(5) of the Corporations Act. None of the allottees were related parties of the Company.

6. The use of (or intended use) of the funds raised

Funds raised will be used to enable the Company to advance loan funds to Skills Connect Pty Ltd as well as provide additional working capital.

Glossary

In this Notice and Explanatory Statement, the following terms have the following meanings:

Board	the board of Directors.
Blackswan Equities	Blackswan Equities Ltd (ACN 129 623 383).
Chairman	the chair of the General Meeting.
Company	Reclaim Industries Limited (ACN 090 671 819).
Constitution	the constitution of the Company.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Director	a director of the Company.
Explanatory Statement	the explanatory statement incorporating this Notice.
General Meeting	the general meeting of Shareholders convened by this Notice.
Notice	the notice of the General Meeting accompanying the Explanatory Statement.
Placement	means the issue of 97,000,000 Shares to sophisticated and professional investors under the Tranche 1 Placement and Tranche 2 Placement.
Proxy Form	the proxy form attached to this Notice.
Related Party	a related party of as defined in section 228 of the Corporations Act, being: <ul style="list-style-type: none">(a) An entity that controls the public company;(b) A director of the public company;(c) A director of an entity that controls the public company;(d) Parents and children of a director of the public company; or(e) An entity controlled by a related party of the public company;
Share	a fully paid ordinary share in the capital of the Company.
Shareholder	means a shareholder of the Company.
Skills Connect Pty Ltd	Skills Connect Pty Ltd (ACN 140 523 379).
Strategic Capital Management	Strategic Capital Management Ltd (ACN 092 936 902).
Tranche 1 Placement	means the placement of 56,000,000 Shares completed on 28 May 2014.
Tranche 2 Placement	means the placement of 41,000,000 Shares to be completed within three months of this Meeting.
WST	Western Standard Time, being the time in Perth, Western Australia.

Reclaim Industries Limited
ACN 090 671 819
Proxy Form

I/We

of

being a member of Reclaim Industries Limited ACN 090 671 819 entitled to attend and vote at the General Meeting, hereby

Appoint

Name of Proxy

OR

the Chairman of the General Meeting as your proxy

or failing the person so named or, if no person is named, the Chairman of the General Meeting, or the Chairman's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the General Meeting to be held at 11.00am (WST) on Tuesday, 1 July 2014 at the offices of Trident Capital of Level 24, 44 St Georges Terrace, Perth, Western Australia, and at any adjournment thereof.

The Chairman intends to vote all available proxies in favour of Resolutions 1 and 2

I/We acknowledge that the Chairman may exercise my/our proxy even if the Chairman has an interest in the outcome of Resolution 1 and 2 and that votes cast by the Chairman, other than as proxy holder, would be disregarded because of that interest.

OR

Voting on Business of the General Meeting

Resolution 1 - Ratification of Issue of Shares Under Tranche 1 Placement

FOR

AGAINST

ABSTAIN

Resolution 2 - Approval of the Issue of Shares Under Tranche 2 Placement

Note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not to be counted in computing the required majority.

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

Signature of Member(s):

Date: _____

Individual or Member 1

Sole Director/Company Secretary

Member 2

Director

Member 3

Director/Company Secretary

Contact Name: _____ **Contact Ph (daytime):** _____

Email Address: _____ **Contact for contact by email:** YES NO

Instructions for Proxy Form

1. Your name and address

Please print your name and address as it appears on your holding statement and the Company's share register. If Shares are jointly held, please ensure the name and address of each joint shareholder is indicated. Shareholders should advise the Company of any changes. Shareholders sponsored by a broker should advise their broker of any changes. Please note you cannot change ownership of your securities using this form.

2. Appointment of a proxy

You are entitled to appoint no more than two proxies to attend and vote on a poll on your behalf. The appointment of a second proxy must be done on a separate copy of the Proxy Form. Where more than one proxy is appointed, such proxy must be allocated a proportion of your voting rights. If you appoint two proxies and the appointment does not specify this proportion, each proxy may exercise half of your votes.

If you wish to appoint the Chairman of the General Meeting as your proxy, please mark the box. If you leave this section blank or your named proxy does not attend the General Meeting, the Chairman will be your proxy. A proxy need not be a Shareholder.

3. Voting on Resolutions

You may direct a proxy how to vote by marking one of the boxes opposite each item of business. Where a box is not marked the proxy may vote as they choose. Where more than one box is marked on an item your vote will be invalid on that item.

4. Signing instructions

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

- **(Individual)** Where the holding is in one name, the holder must sign.
- **(Joint holding)** Where the holding is in more than one name, all of the shareholders should sign.
- **(Power of Attorney)** If you have not already lodged the Power of Attorney with the Company's share 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) does not have a company secretary, as sole director can also sign alone. Otherwise this form must be signed by a director jointly with either another director or a company secretary. Please indicate the office held by signing in the appropriate place.

If a representative of the corporation is to attend the meeting a "Certificate of Appointment of Corporate Representative" should be produced prior to admission.

5. Return of a Proxy Form

To vote by proxy, please complete and sign the enclosed Proxy Form (and any Power of Attorney and/or second Proxy Form) and return by:

- post to the Company at c/- Trident Capital, Level 24, 44 St Georges Terrace, Perth, Western Australian 6000; or
- facsimile to the Company on (08) 9218 8875,

so that it is received by no later than 11.00am (WST) on Sunday, 29 June 2014.

Proxy Forms received later than this time will be invalid.