

**(Administrators Appointed)**

10 April 2015

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

**Notice of Annual General Meeting**

Please find attached a copy of the Notice of Annual General Meeting, Explanatory Memorandum and Proxy Form for the Bandanna Energy Limited (Administrators Appointed) (ASX:BND) Annual General Meeting relating to FY14.

These documents are being sent to shareholders today.

The Company's Annual Report was lodged with the ASX on 10 March 2015 and is being sent to shareholders who have requested a copy. A copy of the Company's Annual Report can also be accessed on the Administrators' website: [www.ppbadvisory.com/creditor-information](http://www.ppbadvisory.com/creditor-information).

Shareholders are invited to attend the Company's Annual General Meeting to be held at the Caribbean Room, Christie Conference Centre, Level 1, 320 Adelaide Street, Brisbane QLD 4000 on Thursday 14 May 2015 commencing at 11.30am (Brisbane time).

Yours faithfully

  
Grant Sparks  
Administrator

# Notice of Annual General Meeting and Explanatory Memorandum

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Bandanna Energy Limited (Administrators Appointed) ACN 009 356 665

Date of Meeting: 14 May 2015

Time of Meeting: 11:30am (Brisbane time)

Place of Meeting: Caribbean Room  
Christie Conference Centre  
Level 1  
320 Adelaide Street  
Brisbane QLD 4000

# Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Shareholders of **Bandanna Energy Limited** (Administrators Appointed) ACN 009 356 665 (**Company**) will be held at the Caribbean Room, Christie Conference Centre, Level 1, 320 Adelaide Street, Brisbane QLD 4000, on Thursday, 14 May 2015 at 11:30am (Brisbane time).

Terms used in this Notice of Meeting are defined in the "Interpretation" section of the accompanying Explanatory Memorandum.

## AGENDA

### ORDINARY BUSINESS

#### 1. Annual Report

To receive and consider the Company's Annual Report comprising the Administrators' Report and Auditors' Report, Administrators' Declaration, Statement of Financial Performance, Statement of Financial Position, Statement of Cashflows and notes to and forming part of the accounts for the Company and its controlled entities for the financial year ended 30 June 2014.

#### 2. Remuneration Report

To consider and, if thought fit, pass the following advisory resolution of the Company:

*"That the Remuneration Report for the year ended 30 June 2014 (as set out in the Administrators' Report) be adopted."*

The vote on this resolution is advisory only and does not bind the Administrators or Directors of the Company.

#### VOTING EXCLUSION

The Company will disregard any votes cast on this resolution by certain persons. Details of the voting exclusions applicable to this resolution are set out in the "Voting exclusions" on page 3 of this Notice of Meeting.

## GENERAL BUSINESS

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

BY ORDER OF THE ADMINISTRATORS



**Mr Grant Sparks**

Administrator

7/4/2015

## VOTING ENTITLEMENTS

### PROXIES

A Shareholder has a right to appoint a proxy. A proxy need not be a Shareholder of the Company. A Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. A proxy appointed to attend and vote for a Shareholder has the same rights as the member to speak at the meeting, to vote (but only to the extent allowed by the appointment) and to join in a demand for a poll.

To be effective, proxy forms must be received by the Company at its registered office or deposited at or faxed to the share registry no later than **48 hours prior to the meeting** at:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne Vic 3001 Australia

Or by Fax

Within Australia            1800 783 447  
Outside Australia        +61 3 9473 2555

### VOTING EXCLUSIONS

In accordance with the Listing Rules and the Corporations Act, the Company will disregard any votes cast on each resolution (as applicable) by the persons in the table below who are identified as being excluded from voting on that resolution.

Terms used in the table below are defined in the Interpretation section of the accompanying Explanatory Memorandum.

Who is excluded from voting on the resolution?				
Resolution Number	Resolution Description	As a Shareholder?	As holder of a directed proxy?	As holder of an undirected proxy?
2	Remuneration Report	KMP named in the Remuneration Report and their CRP	Proxy holder for KMP named in the Remuneration Report or their CRP	Proxy holder for KMP named in the Remuneration Report or their CRP

*Note 1. The chair of the Meeting (the Chair) will be entitled to vote an undirected proxy if the proxy appointment 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 KMP.*

*Note 2. The Company need not disregard a vote if it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.*

# Explanatory Memorandum

## 1. Introduction

Messrs Grant Sparks, Martin Ford and Philip Carter from PPB Advisory were appointed as voluntary administrators (Administrators) of Bandanna Energy Limited (Administrators Appointed) and three associated companies, Bandanna Coal Pty Ltd (Administrators Appointed), Springsure Creek Coal Pty Ltd (Administrators Appointed) and Springsure Property Holdings Pty Ltd (Administrators Appointed) on 22 September 2014.

On 21 October 2014, Messrs David Winterbottom and Robert Hutson from Korda Mentha were appointed as receivers and managers (Receivers) over Springsure Creek Coal Pty Ltd (Administrators Appointed) and Springsure Property Holdings Pty Ltd (Administrators Appointed).

As advised to the ASX on 13 November 2014, ASIC issued its approval to an application made by the Administrators to extend the period within which the Company could hold its AGM for 2014. The time within which the Company could hold its AGM was extended from 30 November 2014 until the earlier of 22 June 2015 or three months after the Company lodged its 2014 financial report. On 10 March 2015, the Company lodged its 2014 financial report with ASX and as such must hold its AGM within 3 months of that date.

On 18 February 2015, Messrs Grant Sparks, Martin Ford and Philip Carter from PPB Advisory were appointed as voluntary administrators (Administrators) of the remaining subsidiaries of the group being Advocate Holdings Pty Ltd (Administrators Appointed), Alpha Coal Pty Ltd (Administrators Appointed), Arcadia Coal Pty Ltd (Administrators Appointed), Bandanna Oil Shale Pty Ltd (Administrators Appointed), Carnarvon Coal Pty Ltd (Administrators Appointed), Denison Coal Pty Ltd (Administrators Appointed), Dingo West Coal Pty Ltd (Administrators Appointed), Dingo West Property Holdings Pty Ltd (Administrators Appointed), DJB Coal Pty Ltd (Administrators Appointed), Enterprise Energy Pty Ltd (Administrators Appointed), Fernlee Coal Pty Ltd (Administrators Appointed), Gemini Energy Pty Ltd (Administrators Appointed), Springsure Agricultural Holdings Pty Ltd (Administrators Appointed), Traditional Oil Exploration Proprietary Limited (Administrators Appointed) and Waitara Coal Pty Ltd (Administrators Appointed).

This Explanatory Memorandum has been prepared for the Shareholders of Bandanna Energy Limited (Administrators Appointed) in connection with the Annual General Meeting of the Company to be held at the Caribbean Room, Christie Conference Centre, Level 1, 320 Adelaide Street, Brisbane QLD 4000, on Thursday, 14 May 2015 at 11:30am.

The Administrators make no recommendations about how Shareholders should vote on the Resolutions.

Terms used in this Explanatory Memorandum are defined in Section 7 on page 5 of the Explanatory Memorandum.

## 2. Resolutions

### ***Item 1: Annual Report for 2014***

The Company's Annual Report comprising the Administrators' Report and Auditors' Report, Administrators' Declaration, Statement of Financial Performance, Statement of Financial Position, Statement of Cashflows and notes to and forming part of the accounts for the Company and its controlled entities for the financial year ended 30 June 2014 were released to ASX Limited on 10 March 2015. The Company's Annual Report is placed before the Shareholders for discussion.

No voting is required for this item. However, as a Shareholder, you may submit a written question to the auditor prior to the Annual General Meeting provided that the question relates to:

- the content of the auditor's report; or
- the conduct of the audit in relation to the financial report.

All written questions must be received **by the Company by 5.00pm (Brisbane time) on 7 May 2015**, being no later than five business days prior to the meeting to be held on 14 May 2015 (unless the meeting is adjourned or postponed).

All questions must be sent to Matthew O'Connor, PPB Advisory at the address on page 6 of the Notice and may not be sent directly to the auditor. The Company will then forward all questions to the auditor.

The auditor will be attending the Annual General Meeting and will answer written questions submitted prior to the meeting.

The auditor will also be available to answer questions from Shareholders relevant to:

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

### ***Item 2: Remuneration Report***

The Administrators have included a Remuneration Report to Shareholders for consideration and adoption by way of a non-binding advisory resolution.

The Remuneration Report is contained in Section 2.11 of the Administrators' Report and is set out on pages 20 to 29 of the Annual Report for the period ending 30 June 2014. The 2014 Annual Report is available on the Company's website [www.bandannaenergy.com.au](http://www.bandannaenergy.com.au)

The Remuneration Report:

- outlines the company's Remuneration Policy and how it aligns Key Management Personnel (KMP) performance with the company's long-term strategic objectives and performance; and
- provides details of the remuneration of people who were KMP during the Reporting Period.

### **Voting entitlements**

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at **12:00pm on 12 May, 2015**.

### **Interpretation**

**Administrators** means Grant Sparks, Martin Ford and Philip Carter of PPB Advisory

**Associate** has the meaning in the Corporations Act.

**ASIC** means the Australian Securities and Investments Commission

**ASX** means ASX Limited.

**Board** means the board of Directors of the Company.

**Closely Related Party** (as defined in the Corporations Act) of a member of the Key Management Personnel for an entity or **CRP** means:

- (a) a spouse or child of the member; or

- (b) a child of the member's spouse; or
- (c) a dependant of the member or the member's spouse; or
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or
- (e) a company the member controls; or
- (f) a person prescribed by the regulations for the purposes of this paragraph.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Company** means Bandanna Energy Limited (Administrators Appointed) ACN 009 356 665.

**Constitution** means the constitution of the Company, as amended from time to time.

**Directors** mean the directors of the Company.

**Key Management Personnel** or **KMP** has the definition given in the accounting standards as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any director (whether executive or otherwise) of that entity.

**Listing Rule** means the Listing Rules of the ASX Limited.

**Meeting** means this meeting.

**Notice** means the notice of meeting which accompanies this Explanatory Memorandum.

**Shareholder** means a holder of ordinary shares in the Company.

**Shares** means ordinary fully paid shares in the issued capital of the Company.

## **Enquiries or Questions**

Any enquiries in relation to the Resolutions or the Explanatory Memorandum or any questions for the auditor should be directed to

Mr Matthew O'Connor  
PPB Advisory  
Level 27  
Central Plaza One  
345 Queen Street  
Brisbane QLD 4000

Email: [bandanna@ppbadvisory.com](mailto:bandanna@ppbadvisory.com)

Phone: +617 3222 6800

# Bandanna Energy Limited (Administrators Appointed)

ABN 34009356665

## Lodge your vote:



### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

## For all enquiries call:

(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

000001 000 BND  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Proxy Form

For your vote to be effective it must be received by 11:30am (Brisbane time) Tuesday, 12 May 2015

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### Appointment of Proxy

**Voting 100% of your holding:** 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 or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### Signing Instructions

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

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

**Power of Attorney:** If you have not already lodged the 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 jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**Turn over to complete the form** ➔



View your securityholder information, 24 hours a day, 7 days a week:

**[www.investorcentre.com](http://www.investorcentre.com)**



**Review your securityholding**



**Update your securityholding**

**Your secure access information is:**

**SRN/HIN: I9999999999**



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030



**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

## Proxy Form

Please mark ☒ to indicate your directions

### STEP 1

#### Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Bandanna Energy Limited (Administrators Appointed) hereby appoint

☐

the Chairman  
of the Meeting OR



**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting 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) at the Annual General Meeting of Bandanna Energy Limited (Administrators Appointed) to be held in the **Caribbean Room, Christie Conference Centre, Level 1, 320 Adelaide Street, Brisbane QLD 4000 at 11:30am (Brisbane time) on Thursday, 14 May 2015** and at any adjournment or postponement of that Meeting.

**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), I/we expressly authorise the Chairman to exercise my/our proxy on **Item 2** (except where I/we have indicated a different voting intention below) even though **Item 2** is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** 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 **Item 2** by marking the appropriate box in step 2 below.

### STEP 2

#### Items of Business



**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

2 Remuneration Report

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of the item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

### SIGN

#### Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact  
Name

\_\_\_\_\_

Contact  
Daytime  
Telephone

\_\_\_\_\_

Date / /

BND

1 9 7 4 9 5 A

Computershare +