

**ENEABBA GAS LIMITED**  
ACN 107 385 884

**NOTICE OF MEETING**



**NOTICE OF ANNUAL GENERAL MEETING**

**AND**

**EXPLANATORY STATEMENT TO SHAREHOLDERS**

FOR AN ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON  
MONDAY, 28 NOVEMBER 2016 AT 50 ORD STREET, WEST PERTH,  
WESTERN AUSTRALIA AT 10.00 AM WST

**IMPORTANT INFORMATION**

*This is an important document that should be read in its entirety.*

*If you do not understand it you should consult your professional advisers without delay.*

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

You are encouraged to attend the meeting, but if you cannot, you are requested to

complete and return the enclosed Proxy Form to

PO Box 902, West Perth, Western Australia, 6872,

or by facsimile on facsimile number +618 9482 0505, no later than 10:00am WST  
on Friday, 25 November 2016.

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# ENEABBA GAS LIMITED

ACN 107 385 884

## NOTICE OF MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting of the members of Eneabba Gas Limited ("**Eneabba**" or "**the Company**") will be held on the date and at the location and time specified below:

**DATE:** Monday, 28 November 2016  
**LOCATION:** 50 Ord Street, West Perth, Western Australia  
**TIME:** 10.00am WST

### ("Meeting")

The Explanatory Statement to this Notice of 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 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 Annual General Meeting are those who are registered Shareholders of the Company at 10.00am WST on Friday, 25 November 2016.

## BUSINESS

The business to be transacted at this Annual General Meeting is to receive and consider the financial statements and reports and the proposal of Resolutions 1 to 3 as set out below.

### Financial Statements and Reports

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2016 together with the declaration of the directors, the directors' report, the Remuneration Report and the independent auditor's report.

### RESOLUTION 1 ~ ADOPTION OF REMUNERATION REPORT (NON-BINDING)

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

*"That, for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, the Company adopts the Remuneration Report as set out in the Director's Report in the Company's annual financial report for the financial year ended 30 June 2016".*

**Note:** The vote on this Resolution is advisory only and does not bind the Directors or the Company.

**Voting exclusion:** A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on this Resolution; and
  - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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**NOTICE OF MEETING**

**RESOLUTION 2 ~ APPROVAL FOR ADDITIONAL 10% CAPACITY**

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

*"That, for the purpose of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totaling up to 10% of the Shares on issue (at the time of the issue), calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and 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 issue of Equity Securities under this Resolution 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 and any associates of those persons. However, the Company will 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 3 ~ ELECTION OF GABRIEL CHIAPPINI AS DIRECTOR**

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

*"That, for the purpose of clause 12.12 of the Constitution and for all other purposes, Gabriel Chiappini, a Director who was appointed on 22 September 2016, retires, and being eligible, is re-elected as a Director."*

**BY ORDER OF THE BOARD**

**Gabriel Chiappini**  
**COMPANY SECRETARY**

**26 OCTOBER 2016**  
**ENEABBA GAS LIMITED**

## **EXPLANATORY MEMORANDUM TO SHAREHOLDERS**

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 at 10:00am WST at 50 Ord Street, West Perth, Western Australia on Monday, 28 November 2016. This Explanatory Statement is to assist Shareholders in understanding the background to and the legal and other implications of the Notice and the reasons for the Resolutions proposed.

### **1. FINANCIAL STATEMENTS AND REPORTS**

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2016 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

In accordance with amendments to the Corporations Act the Company is no longer required to provide a hard copy of the Company's annual financial report to Shareholders unless a Shareholder has specifically elected to receive a printed copy. These amendments may result in reducing the Company's printing costs.

Whilst the Company will not provide a hard copy of the Company's annual financial report unless specifically requested to do so, Shareholders may view the Company annual financial report on its website at [www.eneabbagas.com.au](http://www.eneabbagas.com.au) or by contacting the Company on (+61 8) 9463 3260.

### **2. RESOLUTION 1 ~ ADOPTION OF REMUNERATION REPORT**

#### General

In accordance with Section 250R(2) of the Corporations Act, the Company must put a resolution that the Remuneration Report as set out in the Directors' Report of the Company annual financial report for the financial year ended 30 June 2016 be adopted to vote at the Annual General Meeting. The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

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

If at least 25% of the votes cast on the Resolution are voted **against** adoption of the Remuneration Report in two consecutive annual general meetings, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of directors of the Company (other than the managing director) who were in office at the date of the approval of the applicable directors' report (**Spill Resolution**) at the second annual general meeting.

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

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 second annual general meeting) was approved, other than the Managing Director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this annual general meeting.

**EXPLANATORY MEMORANDUM TO SHAREHOLDERS**

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 30 June 2016.

Chair voting undirected proxies

The Chair intends to exercise all undirected proxies in favour of Resolution 1. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

**3. RESOLUTION 2 ~ APPROVAL OF 10% PLACEMENT CAPACITY – SHARES**

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its annual general meeting to allow it to issue Equity Securities up to 10% of its issued capital over a period up to 12 months after the annual general meeting (**10% Placement Capacity**).

If Shareholders approve Resolution 2, the number of Equity Securities the Eligible Entity may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out below).

The effect of Resolution 2 will be to allow the Directors to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under Listing Rule 7.1.

Resolution 2 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 2 for it to be passed.

**ASX Listing Rule 7.1A**

ASX Listing Rule 7.1A enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000,

**(Eligible Entity).**

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of less than \$300,000,000

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has one class of quoted Equity Securities on issue, being Shares (ASX code: ENB)

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The exact number of Equity Securities that the Company may issue under an approval under Listing Rule 7.1A will be calculated as at the date of issue of the Equity Securities according to the following formula:

$$(A \times D) - E$$

Where:

- A** is the number of Shares on issue 12 months before the date of issue or agreement:
- (i) plus the number of Shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2;
  - (ii) plus the number of partly paid shares that became fully paid in the previous 12 months;
  - (iii) plus the number of Shares issued in the previous 12 months with approval of holders of Shares under ASX Listing Rule 7.1 and 7.4. This does not include an issue under the entity's 15% placement capacity without shareholder approval; and
  - (iv) less the number of Shares cancelled in the previous 12 months.

Note that "A" has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

**D** is 10%.

**E** is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of Ordinary Securities under ASX Listing Rule 7.1 or 7.4.

### **Technical information required by ASX Listing Rule 7.1A**

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 2:

(a) **Minimum Price**

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 ASX trading days of the date in Section 3.3(a)(i), the date on which the Equity Securities are issued.

(b) **Date of Issue**

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of this Meeting; and
- (ii) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking).

or such longer period if allowed by ASX.

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**EXPLANATORY MEMORANDUM TO SHAREHOLDERS****(c) Risk of voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 2 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the economic and dilution effect that an issue of the 10% Placement Capacity will have on existing Shareholders, calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2):

- (i) on the basis of the current market price of Shares and the current number of Shares on issue as at the date of this Notice;
- (ii) two examples where the number of ordinary securities on issue (variable "A" in the formula) has increased by 50% and 100%. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rules 7.1 that are approved at a future Shareholders' meeting; and
- (iv) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Number of shares on issue	Dilution			
	Issue Price (per share)	0.4 cents 50% decrease in Issue Price	0.8 cents Issue Price	1.6 cents 100% increase in Issue Price
<b>260,979,312 (current)</b>	Shares issued	26,097,931	26,097,931	26,097,931
	Funds raised	\$130,490	\$260,979	\$521,959
<b>50% increase in current 391,468,968</b>	Shares issued	39,146,897	39,146,897	39,146,897
	Funds raised	\$195,734	\$391,469	\$782,938
<b>100% increase in current 521,958,624</b>	Shares issued	52,195,862	52,195,862	52,195,862
	Funds raised	\$260,979	\$521,959,	\$1,043,917

**The table above uses the following assumptions:**

- The current shares on issue are the Shares on issue as at 26 October 2016.
- The issue price set out above is the closing price of the Shares on the ASX on 25 October 2016.
- The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
- The issue of Equity Securities under the 10% Placement Capacity consists only of Shares.
- The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
- The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.

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7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

#### (d) **Purpose of Issue under 10% Placement Capacity**

The Company may issue Equity Securities under the 10% Placement Capacity for the following purposes:

- (i) as cash consideration in which case the Company intends to use any funds raised towards the continued development of the Company's current Ocean Hill Gas Project, Exploration Permit 447 and the Centauri-1 Power Station project, as well as for the acquisition of new energy assets and investments and for general working capital; or
- (ii) as non-cash consideration for the acquisition of new energy assets and investments, in such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

#### (e) **Allocation under the 10% Placement Capacity**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity. The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

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## EXPLANATORY MEMORANDUM TO SHAREHOLDERS

Further, if the Company is successful in acquiring new energy assets or investments, it is likely that the recipients under the 10% Placement Capacity will be the vendors of the new energy assets or investments.

### (f) **Previous Approval under ASX Listing Rule 7.1A**

In accordance with ASX Listing Rule 7.3A.6, the Company advises that it received Shareholder approval for a 10% Placement Facility at the previous Annual General Meeting of the Company.

On or about 16 November 2015 the Company issued 18,000,000 unlisted options to the Managing Director, Non-executive Directors and Company Secretary as incentive for future performance as detailed in the notice of meeting for the 2015 annual general meeting, and as approved by shareholder at the annual general meeting held 10 November 2015. All unlisted options set out below were issued for nil consideration, and have no Market Price given the options are unlisted. Details of the unlisted options are set out below. The total number of equity securities issued by the company in the 12 months preceding the date of the Meeting is 18,000,000 which represents approximately 6.9% of the equity securities on issue at the commencement of that 12 month period.

Issued Unlisted Options:

- 7,000,000 exercisable at 6 cents on or before 16 November 2018 –Fair Value of \$0.0134 per option;
- 2,000,000 exercisable at 6 cents on or before 16 November 2018, vesting upon various milestones –Fair Value of \$0.0134 per option;
- 7,000,000 exercisable at 8 cents on or before 16 November 2018, vesting on 16 September 2016 –Fair Value of \$0.0115 per option; and
- 2,000,000 exercisable at 8 cents on or before 16 November 2018, vesting upon various milestones–Fair Value of \$0.0115 per option.

No other options were on issue 12 months preceding the date of this Meeting.

The Company did not issue any other securities during the 12 months preceding the date of this Meeting.

### Voting Exclusion

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 2.

## 4. **ENQUIRIES**

Shareholders are required to contact the Company Secretary on (+61 8) 9463 3260 if they have any queries in respect of the matters set out on these documents.

**EXPLANATORY MEMORANDUM TO SHAREHOLDERS**

**GLOSSARY**

**\$** means Australian dollars.

**Annual General Meeting** means the meeting convened by the Notice of Meeting.

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

**ASX** means ASX Limited.

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

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the person appointed to chair the Meeting.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (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 dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth).

**Company** means Eneabba Gas Limited (ACN 107 385 884).

**Constitution** means the Company's constitution.

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

**Directors** means the current directors of the Company.

**Directors' Report** means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

**Explanatory Statement** means the explanatory statement accompanying the Notice of Meeting.

**Issue Date** means the date on which the Options are issued by the Board.

**Key Management Personnel** has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

**Meeting** has the meaning in the introductory paragraph of the Notice

**Notice of Meeting** or **Notice** means this notice of annual general meeting including the Explanatory Statement.

**Officer** means any Director of the Company or such other person within the meaning of that term as defined by the Corporations Act.

**Option** means an option to acquire a Share and includes a Managing Director Option, Director Option or Incentive Option (as the context requires).

**Remuneration Report** means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2016.

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

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**EXPLANATORY MEMORANDUM TO SHAREHOLDERS**

**Share** means a fully paid ordinary share in the capital of the Company.

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

**WST** means Western Standard Time as observed in Perth, Western Australia.

# PROXY FORM

## ENEABBA GAS LIMITED

ACN 107 385 884

### All correspondence to:

Eneabba Gas Limited  
PO Box 1507  
West Perth WA 6872  
Phone: 08 9463 3260  
Facsimile: 08 9482 0505

I/We

(insert name of holder – please print)

Of

(insert address of holder – please print)

## Appointment of Proxy

I/We being member/s of Eneabba Gas Limited and entitled to attend and vote hereby appoint

The Chair of the  
Meeting (mark  
with an 'X')

OR

Write here the name of the person  
you are appointing if this person **is  
someone other than** the Chair of  
the Meeting

or failing the person named, or if no person is named, the Chair of the Meeting or a nominee of the Chair, 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 Eneabba Gas Limited to be held at 50 Ord Street, West Perth, Western Australia on Monday, 28 November 2016 at 10:00 am (WST) and at any adjournment of that meeting.

**Important:** The Chair of the Meeting intends to vote all undirected proxies in favour of all Resolutions. If the Chair of the Meeting is your proxy or is appointed your proxy by default, unless you indicate otherwise by ticking either the 'for', 'against' or 'abstain' box, you will be authorising the Chairman to vote in accordance with the Chairman's voting intentions even if those Resolutions are connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

## Voting directions to your proxy - please mark

## X to indicate your Directions

Ordinary Business

For

Against

Abstain\*

- Resolution 1** Approval of Remuneration Report
- Resolution 2** Approval of 10% Placement Capacity
- Resolution 3** Election of Gabriel Chiappini as Director

☐☐☐☐☐☐☐☐☐

## PLEASE SIGN HERE

This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

### Individual or Securityholder 1

Sole Director and Sole Company Secretary

### Securityholder 2

Director

### Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

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**ENEABBA GAS LIMITED**  
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**Instructions for Completing 'Appointment of Proxy' Form**

**1. Your Name and Address**

This is your name and address as it appears on the Company's share register. If this information is incorrect, please Contact the Share register on (08)9315-2333. Security holders 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**

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chair of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a security holder of the Company.

**3. Votes on Items of Business**

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may, subject to the comments below, vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

New sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they will apply to this Annual General Meeting. Broadly, the changes mean that:

- (a) if proxy holders vote, they must cast **all** directed proxies as directed; and
- (b) any directed proxies which are **not** voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

***Proxy vote if appointment specifies way to vote***

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- (c) if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

***Transfer of non-chair proxy to chair in certain circumstances***

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- (b) the appointed proxy is not the chair of the meeting; and
- (c) at the meeting, a poll is duly demanded on the resolution; and
- (d) either of the following applies:
  - the proxy is not recorded as attending the meeting;
  - the proxy does not vote on the resolution,the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

**4. Appointment of a Second Proxy**

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

## 5. 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 security holders should sign.
- Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, 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, 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 indicate the office held by signing in the appropriate place.

## 6. Attending the Meeting

Completion of a Proxy Form will not prevent individual members from attending the Annual General Meeting in person if they wish. Where a member completes and lodges a valid Proxy Form and attends the Annual General Meeting in person, the proxy's authority to speak and vote for the member is suspended while the member is present at the Annual General Meeting.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's share registry.

## Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below not later than 48 hours before the commencement of the Meeting scheduled for 10:00am (WST) on Monday, 28 November 2016. Any Proxy Form received after that time 10.00am (WST) Friday, 25 November 2016 will not be valid for the scheduled Meeting.

## Documents may be lodged:

<b>By email</b> info@eneabbagas.com.au <b>By mail -</b> Eneabba Gas Limited PO Box 1507 West Perth WA 6872	<b>OR</b>	<b>By facsimile -</b> Within Australia (08) 9482 0555 Outside Australia +618 9482 0505
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