



**RECEIVING SHAREHOLDER COMMUNICATIONS  
NOTICE UNDER SECTION 209 OF THE COMPANIES ACT 1993**

Dear Shareholder

L&M Energy Limited ('Company') is not automatically required to send you an Annual Report and a Half year Report unless you ask for them. These reports are made available on the company's website: [www.lmenergy.co.nz](http://www.lmenergy.co.nz)

The Annual Report for the year ending 31 December 2010 will be posted on the website by 31 March 2011 and will be available for downloading at that time. The Half Year Report for the six months ending 30 June 2011 will be available on the website from around 31 August 2011.

If within 15 days of receiving this notice you return this form asking us to do so, we will send you free of charge hard copies of the Annual Report and also the Half Year Report once it is available. It is the Company's intention that any request to receive hard copies of the reports will from this year on remain effective in the future. If you elect to receive hard copies of the reports you will not receive this notice again or need to provide us with further requests. However, each year we will send this reminder to shareholders who have not elected to receive hard copies of the Annual and Half Year Reports reminding them of their right to do so.

The Companies Act also permits a company to issue a concise Annual Report. The Board has chosen not to prepare such a document for the year ended 31 December 2010.

On the next page is a list of all persons who as at 17 March 2011 are recorded as substantial security holders of the Company, along with the recorded details of their holdings and the total number of the Company's listed voting securities at that date.

To receive hard copies of L&M Energy Limited's Annual and Half Year Reports, please tick the box below, sign at the bottom of the page, and mail this form, or fax to:

Computershare Investor Services Pty Limited  
GPO Box 242, Melbourne  
Victoria 3001,  
Australia  
Fax: (within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

or L&M Energy  
PO Box 10-895  
Wellington 6143  
New Zealand  
Fax: + 64 4 473 0416

**COMPLETE THIS SECTION**

**RECEIVING HARD COPIES OF ANNUAL AND HALF YEAR REPORTS**

I/We request to receive printed copies of L&M Energy Limited's Annual and Half Year Reports (when available) each year.

Please Tick

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**ALL SHAREHOLDERS MUST SIGN HERE**

Shareholder Number:

Signed: \_\_\_\_\_

Shareholder Names:

Signed: \_\_\_\_\_

Signed: \_\_\_\_\_  
(All joint shareholders must sign)



BN McGregor  
Company Secretary  
March 30, 2011

Set out below is a table of all persons who as at 17 March 2011, were recorded by the Company as substantial security holders along with the recorded details of their holdings. The total number of listed voting securities in the Company as at that date was 731,755,518 all of which are ordinary shares.

Substantial Security Holders	Date Of Notice	Number of Voting Securities
Campania Holding Inc	1 March 2010	173,000,000
Mr. Archibald Geoffrey Loudon	1 March 2010	173,000,000
Tangent International Limited	1 March 2010	173,000,000
Runa Investments Limited	15 November 2010	36,666,666