

EL Corporation Limited
NOTICE OF ANNUAL GENERAL MEETING

to be held at 3.00pm on
Tuesday 31 May 2011 at
the offices of Raffles
Level 18
99 Mount Street
North Sydney, NSW

Registered Office:
C/- Australian Company Secretaries Pty Ltd
GPO Box 4231
Level 9
20 Hunter Street
SYDNEY NSW 2001

Telephone (02) 9252 1933
Facsimile (02) 9235 2709

EL Corporation Limited

ABN 41 002 737 733

Notice is hereby given that the Annual General Meeting ("the Meeting") of EL Corporation Limited ("the Company") will be held at 3.00pm on Tuesday 31 May 2011 at Level 18, 99 Mount Street, North Sydney, NSW.

ORDINARY BUSINESS

Consideration of Financial Report

To consider the Financial Report and the reports of the Directors and Auditors for the year ended 31 December 2010.

Neither the Corporations Act 2001 nor the Company's Constitution requires a vote of shareholders on the reports or statements. However, shareholders will be given the opportunity to ask questions or make comments on the reports and statements at the meeting.

Remuneration Report

Resolution 1 **Remuneration Report (non binding):**

To consider and put to a non-binding vote, the following resolution:

"That the Remuneration Report required by section 300A of the Corporations Act, as contained in the Directors' Report of the Company, for the year ended 31 December 2010 be adopted, details of which are set out in the explanatory notes to resolution 1 in the notice of meeting."

Re-election Directors

Resolution 2 **Re-election of Mr Isaac Ng as a Director:**

To consider and if thought fit, pass the following ordinary resolution:

"That Mr Isaac Ng, a Director retiring by rotation in accordance with Clause 57 of the Company's Constitution, being eligible, is re-elected as a Director of the Company details of which are set out in the explanatory notes to resolution 2 in the notice of meeting."

Resolution 3 **Election of Mr Mark Howard-Browne as a Director:**

To consider and if thought fit, pass the following ordinary resolution:

"That Mr Mark Howard-Browne, who was appointed a Director during the year, and who retires in accordance with Clause 55.2 of the Company's Constitution and, being eligible, offers himself for election, be elected as a Director of the Company details of which are set out in the explanatory notes to resolution 3 in the notice of meeting."

Special Business

Resolution 4 **Approval to issue shares to Mr Isaac Ng in accordance with Listing Rule 10.11**

To consider and if thought fit, pass the following ordinary resolution:

"That approval be given for the purposes of Section 208 of the Corporations Act 2001, ASX Listing Rule 10.11 and all other purposes to allot and issue to Mr Isaac Ng or his nominee Shares in accordance with the terms summarised in the explanatory notes to resolution 4 in the notice of meeting."

EL Corporation Limited

ABN 41 002 737 733

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'N J V Geddes', with a horizontal line extending from the end of the signature.

N J V Geddes
Company Secretary

VOTING EXCLUSION

In accordance with Australian Securities Exchange Listing Rule 10.13.6, the Company makes the following statement:

The Company will disregard any votes cast on:

Resolution 4:

By Mr Isaac Ng and any of his associates (within the meaning of the Corporations Act 2001)

However, the entity need not disregard a vote if:

- It is cast by a person as proxy for a person who is entitled to vote, in accordance with the directors 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.

EL Corporation Limited

ABN 41 002 737 733

EXPLANATORY NOTES

This Explanatory Memorandum has been prepared for the shareholders of EL Corporation Limited to provide information about the items of business to be considered at the Annual General Meeting of shareholders to be held on Tuesday 31 May 2011.

All of the resolutions to be voted on are ordinary resolutions. An Ordinary resolution requires a simple majority of votes cast by shareholders entitled to vote on the resolution in order for it to be carried.

If appropriate and if time permits, the Chairman will discuss key issues raised by shareholders prior to the meeting and will invite questions and comments from shareholders on these key issues and any other matters that shareholders would like to raise at the meeting.

Shareholders will also be able to ask questions of RSM Bird Cameron, EL Corporation's external auditor.

In addition, a reasonable opportunity will be given to members present at the meeting to ask the Company's auditor questions 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.

If you have an issue or question that you would like discussed at the meeting, or would like to submit a written question to RSM Bird Cameron before the meeting, please send your issue or question to the Company Secretary ngeddes@austcosec.com.au.

Resolution 1 - Adoption of the Remuneration Report

Consistent with section 250R of the Corporations Act, the Company submits to shareholders for consideration and adoption, by way of a non-binding resolution, its Remuneration Report for the year ended 31 December 2010.

The Remuneration Report is a distinct section of the annual Directors' Report which deals with the remuneration of Directors and executives (which includes senior management) of the Company. The Remuneration Report can be located in the Company's Annual Report on pages 8 to 9.

Resolution 2 - Re-election of Mr Isaac Ng as a Director

Mr Ng stood down from the CEO position in the Company on 22 September 2010. Pursuant to clause 57 of the Constitution Mr Ng will retire by rotation and seeks re-election.

Information about Mr Ng is set out in the Directors' Report of the Company's Annual Report 2010.

The Board supports the re-election of Mr Ng.

Resolution 3 – Election of Mr Mark Howard-Browne

Pursuant to clause 55.2 of the Constitution Mr Howard-Browne is standing for election as a Director.

Mr Howard-Browne was appointed to the Board as a Director on 29 November 2010.

Information about Mr Howard-Browne is set out in the Directors' Report of the Company's Annual Report 2010.

The Board supports the election of Mr Howard-Browne.

EL Corporation Limited

ABN 41 002 737 733

Resolution 4 – Approval to issue shares to Mr Isaac Ng in accordance with Listing Rule 10.11

The Board is recommending that Members approve the grant of 2,000,000 fully paid ordinary shares in the capital of the Company to Mr Isaac Ng.

As Mr Ng is a Director of the Company, ASX Listing Rule 10.11 requires shareholder approval to issue him with shares. If shareholder approval is given under Listing Rule 10.11, shareholder approval is not required under Listing Rule 7.1.

In consideration of his appointment, the Company agreed to pay 2,000,000 bonus shares.

If approved. The 2,00,000 fully paid ordinary shares will be issued pari passu to existing securities at a nil consideration and not subject to a trading lock. The shares will be issued within one month from the Annual General Meeting.

EL Corporation Limited

ABN 41 002 737 733

NOTES

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on the member's behalf. If the member is entitled to cast two or more votes at the Meeting, the member may appoint not more than two proxies to attend and vote on the member's behalf.
2. If a member appoints two proxies, each proxy should be appointed to represent a specified proportion or number of the member's votes. In the absence of such a specification, each proxy will be entitled to exercise half the votes.
3. A proxy need not be a member of the Company.
4. To appoint a proxy (or two proxies), a proxy form must be signed by the member or the member's attorney duly authorised in writing. If the member is a corporation, the proxy form must be signed either under the corporation's common seal (if any) or under the hand of its attorney or officer duly authorised.
5. To be effective, a proxy form (and, if it is signed by an attorney, the authority under which it is signed or a certified copy of the authority) must be received by the Company not later than 48 hours prior to the Meeting. Proxy forms and authorities may be sent to the Company by post, personal delivery, fax or email:

EL Corporation Limited

C/- Australian Company Secretaries Pty Ltd

Street address: Level 9, 20 Hunter Street, Sydney NSW 2000

Mailing address: GPO Box 4231, Sydney NSW 2001

Fax: (02) 9235 2709

Email: proxy@austcosec.com.au

provided that members who forward their proxy forms by fax or email are required to make available the original executed form of the proxy for production, if called upon at the meeting to do so.

6. A corporate shareholder entitled to attend and vote at the meeting may appoint a body corporate representative to attend and vote for the shareholder. Also, as noted previously, a body corporate may be appointed as a proxy.

EL Corporation Limited will accept the original appointment, a certified copy of the appointment or a certificate from the company giving notice of the appointment as satisfactory evidence of the appointment.

You can lodge your body corporate representative appointment document before the AGM or present the document at the registration desk at the meeting.

7. For the purposes of the Annual General Meeting, persons on the register of members as at 5.00pm on Friday 27 May 2011 will be treated as members. This means that if you are not the registered holder of a relevant share at that time you will not be entitled to vote in respect of that share.

EL Corporation Limited PROXY FORM

I/We.....
(PLEASE PRINT NAME)

Of.....
(ADDRESS)

being a Member/Members of EL Corporation Limited

A Appoint
(PLEASE PRINT NAME)

or failing the person so named (or if no person is named) the **Chairman of the Meeting [if appointing the Chairman see B below]** as proxy to vote in accordance with the following directions (or if no directions have been given as the proxy or the Chairman sees fit) at the Annual General Meeting of Members of EL Corporation Limited to be held on Tuesday 31 May 2011 commencing at 3.00pm and at any adjournment.

B Exercise of Proxy by Chairman

For undirected proxies, the Chairman intends to vote in favour of each resolution, and by appointing the Chairman as your proxy you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded because of that interest.



If you wish to direct your proxy how to vote, please place a mark in the appropriate box in C below.

C Business	For	Against	Abstain
Resolution 1 Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Mr Ng as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Election of Mr Howard-Browne as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Approval to issue shares to Mr Isaac Ng in accordance with Listing Rule 10.11	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

D If Appointing a Second Proxy

State here the percentage of your voting rights

%

Or

the number of shares applicable to this Form

Or
Number

E Insert your daytime telephone number

F Signature(s)

Date

Signatures if Corporate Shareholder (See Note F)

Executed in accordance with section 127 of the Corporations Act

Director/Sole Director sign and print name

Director/Secretary sign and print name

Note: For your proxy to be entitled to vote your shares at the Meeting, the completed Proxy Form must be received by the Company not later than 48 hours prior to the Meeting.

EL Corporation Limited

ABN 41 002 737 733

INSTRUCTIONS FOR COMPLETION OF PROXY FORM

Your vote is important. Please direct your proxy how to vote. For your proxy to be entitled to vote your shares at the Meeting, the Company must receive the completed Proxy Form not later than 48 hours prior to the Meeting. Any proxy received after this deadline will be treated as invalid.

A. Appoint

Insert here the name of the person you wish to appoint as proxy. Members cannot appoint themselves. If you submit a Proxy Form, which does not name a person to act as your proxy, the Chairman of the Meeting will act as your proxy. You can vote your shares by proxy even if you plan to attend the Meeting.

B. Exercise of Proxy by Chairman

For undirected proxies, the Chairman intends to vote in favour of each resolution, and by appointing the Chairman as your proxy you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded because of that interest.

C. Business

If you wish to direct your proxy how to vote on any item, place a mark in the appropriate box. If a mark is placed in a box, your total shareholding will be voted in that manner. You may, if you wish, split your voting direction by inserting the number of shares you wish to vote in the appropriate box. The vote will be invalid if a mark is made against more than one box for a particular item or if the total shareholding shown in "For", "Against" and "Abstain" boxes is more than your total shareholding on the share register.

D. If Appointing a Second Proxy

A Member is entitled to appoint up to two persons (whether Members or not) to attend the Meeting as proxies and vote. If you wish to appoint two proxies please photocopy your proxy form or obtain another proxy form by calling the Company Secretary on (02) 9252 1933. Both Forms should be completed with the nominated percentage of your voting rights or number of shares on each Form. If you do not specify the nominated percentage of your voting rights or number of shares, each of the proxies may exercise half of the votes. Please return these Proxy Forms together.

E. Insert your daytime telephone number. This is required in case we need to contact you.

F. Signature(s)/Date

This Form must be signed and dated by the member. If the member is an Australian corporation, the Form must be executed in accordance with section 127 of the Corporations Act or by an attorney. If this Form is signed by a person who is not the registered shareholder then the relevant authority must either have been exhibited previously to the Company or be enclosed with this Form.

Further Important Information

Please return your completed Proxy Form to the Company Secretary c/- Australian Company Secretaries Pty Ltd, at Level 9, 20 Hunter Street, Sydney, NSW, 2000 (GPO Box 4231, Sydney, NSW, 2001). Alternatively, your Form can be faxed to the Company on (02) 9235 2709 or emailed to proxy@austcosec.com.au. To be effective, the Form must be received by the Company at the above address not later than 48 hours prior to the Meeting. If you require further information on how to complete the Proxy Form, telephone the Company Secretary on (02) 9252 1933.