

ACN 061 215 601

NOTICE OF ANNUAL GENERAL MEETING

**to be held at 9.30am AEST on
Thursday 23 May 2013 at
Level 7, 100 Arthur Street,
North Sydney NSW 2060**

Shareholders who have elected not to receive a printed copy of the Company's Annual Report may obtain a copy from the Company's website www.calliden.com.au within the Investors section.

Notice is hereby given that the Annual General Meeting (“the Meeting”) of Calliden Group Limited (“the Company”) will be held at 9.30am AEST on Thursday 23 May 2013 at Level 7, 100 Arthur Street, North Sydney NSW 2060.

ORDINARY BUSINESS

Consideration of Financial Report

To consider the Financial Report and the reports of the Directors and Auditor for the year ended 31 December 2012.

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.

RESOLUTION 1

Adoption of Remuneration Report

To consider and if thought fit pass the following non-binding 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 2012 be adopted, details of which are set out in the explanatory notes to resolution 1 in the notice of meeting.”

- This resolution is advisory only and does not bind the Company or the Directors.
- When reviewing the Company’s remuneration policies the Directors will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the meeting.
- If 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs on a resolution (a “spill resolution”) that another meeting be held within 90 days at which all of the Company’s Directors (other than the Managing Director / CEO) must stand for re-election.

RESOLUTION 2

Re-election of Mr Maurice Loomes as a Director

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

“That Mr Maurice Loomes, being a Director of the Company, retires by rotation in accordance with the Constitution and being eligible, offers himself for re-election, be 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.”

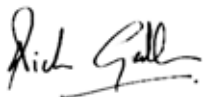
RESOLUTION 3

Re-election of Mr Anthony Connon as a Director

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

“That Mr Anthony Connon, being a Director of the Company, retires by rotation in accordance with the Constitution and being eligible, offers himself for re-election, be re-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.”

BY ORDER OF THE BOARD



N J V Geddes
Company Secretary

VOTING EXCLUSION IN RELATION TO THE REMUNERATION REPORT

The Company will disregard any votes cast on:

RESOLUTION 1

By:

- 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 described above may cast a vote on the resolution if:

- The person does so as a proxy appointed in writing that specifies how the proxy is to vote on the proposed resolution;
- The vote is not cast on behalf of a person described in subparagraphs (a) or (b) above; and
- The vote is cast by the Chairman, as the nominated proxy for a person who is permitted to vote, with express authorisation given to the Chairman to exercise the proxy even if the resolution is connected directly or indirectly.

EXPLANATORY NOTES

This Explanatory Memorandum has been prepared for the shareholders of the Company to provide information about the items of business to be considered at the Meeting of shareholders to be held on Thursday 23 May 2013. Shareholders are encouraged to read this document in full.

With the exception of Resolution 1, 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 appropriate and relevant matters that shareholders would like to raise at the Meeting.

In addition, a reasonable opportunity will be given to members present at the Meeting to ask the Company's auditor, Ms Madeleine Mattera, 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 would like to submit a written question to Ms Mattera before the Meeting on any of the foregoing matters, please send your question to the Company Secretary, Mr Nick Geddes, at ngeddes@austcosec.com.au before 16 May 2013.

If you have a more general issue or question that you would like discussed at the Meeting, please write to the Company Secretary, Mr Nick Geddes, at the above address.

How will the Chairman vote as proxy if the Shareholder has not directed the Chairman to vote?

The Chairman intends to vote in favour of all Resolutions. If a Shareholder appoints the Chairman of the Meeting as proxy and does not direct the Chairman how to vote on a Resolution then, if that Shareholder is entitled to vote on that Resolution, the Chairman will vote in favour of that Resolution.

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 2012.

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 15 to 22. This is available online at www.calliden.com.au within the Investors section.

The Remuneration Report discusses the Company's policy on remuneration of Directors and Key Management Personnel and the link between remuneration and the Company's performance. Remuneration for Directors and Key Management Personnel has been established with reference to independent external benchmark references and within the context of a highly competitive employment market for skilled personnel.

The resolution is advisory only and does not bind the Company or its directors. However the Board will consider the outcome of the vote and comments made by shareholders at the meeting on the Remuneration Report when reviewing the Company's remuneration policies. If 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director / CEO) must stand for re-election. The Company encourages all shareholders to cast their votes on Resolution 1 (Adoption of Remuneration Report).

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

RESOLUTION 2

Re-election of Mr Maurice Loomes as a Director

Pursuant to the Clause 12.5 of the Constitution and ASX Listing Rules, Mr Loomes will retire by rotation and seeks re-election.

Mr Loomes has an extensive background in investment analysis and strategy, and for a number of years was a senior executive with Guinness Peat Group Plc* (from 1996 to May 2000).

He is Chairman of Canberra Investment Corporation Limited* (director since September 1994). He is also a director of Ariadne Australia Limited* (since May 2004). He is a former director of Tower Limited (from September 2003 to March 2005).

The Board supports the re-election of Mr Loomes.

RESOLUTION 3

Re-election of Mr Anthony Connon as a Director

Pursuant to the Clause 12.5 of the Constitution and ASX Listing Rules, Mr Connon will retire by rotation and seeks re-election.

*The companies denoted with * are listed on the Australian Securities Exchange

Mr Connon is a Chartered Accountant with over 40 years' experience in various industries, having held senior finance and administration positions with Price Waterhouse, Grindlays Australia Limited, Elders Finance Group and The Australian Wheat Board. Since 1995, he has been the Chief Financial Officer of Australian Unity Limited and is an Executive Director of a majority of its operating subsidiaries. He is the honorary treasurer of Friendly Societies Australia Inc. and a member of the board of the Lord Mayor's Charitable Foundation.

The Board supports the re-election of Mr Connon.

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 or fax:

Computershare Investor Services Pty Limited

Street address: Level 4, 60 Carrington Street, Sydney NSW 2000

Mailing address: GPO Box 242, Melbourne VIC 3001

Fax: (within Australia) 1800 783 447

(outside Australia) +61 3 9473 2555

Web: www.investorvote.com.au and follow the instructions provided

Members who forward their proxy forms by fax are required to make available the original executed form of the proxy for production, if called upon so to do at the Meeting.

For custodians – who are subscribers of Intermediary Online, please submit your votes electronically via www.intermediaryonline.com

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.

Calliden Group 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 Meeting or present the document at the registration desk at the Meeting.

7. For the purposes of the Meeting, persons on the register of members as at 7.00pm on Tuesday 21 May 2013 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.

Lodge your vote:



Online:

www.investorvote.com.au



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 Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

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

Proxy Form



Vote online or view the annual report, 24 hours a day, 7 days a week:

www.investorvote.com.au



Cast your proxy vote



Access the annual report



Review and update your securityholding

Your secure access information is:



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

For your vote to be effective it must be received by 9:30am AEST on Tuesday, 21 May 2013

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 as they choose. 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 for Postal Forms

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 under the information tab, "Downloadable 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.

**GO ONLINE TO VOTE,
or turn over to complete the form →**

☐

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.

Proxy Form

Please mark ☒ to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Calliden Group Limited 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 Calliden Group Limited to be held at Level 7, 100 Arthur Street, North Sydney NSW 2060 on Thursday, 23 May 2013 at 9:30am AEST 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 1 (except where I/we have indicated a different voting intention below) even though Item 1 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 1 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.

		For	Against	Abstain
1	To adopt the Remuneration Report for the year ended 31 December 2012	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	To re-elect Mr Maurice Loomes as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	To re-elect Mr Anthony Connon as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote all available proxies in favour of each item of business.

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 / /
