



Notice of Annual General Meeting

Entellec Limited
ACN 009 221 783

Date:	Wednesday 28 November 2012
Time:	11.00 am (Melbourne time)
Place:	HWL Ebsworth Level 26, 530 Collins Street Melbourne, Victoria 3000



Notice of Extraordinary General Meeting

NOTICE is given that the 2012 Annual General Meeting of Entellect Limited ACN 009 221 783 (the **Company**) will be held at the offices of HWL Ebsworth, Level 26, 530 Collins Street, Melbourne, Victoria 3000 at 11.00 am (Melbourne time) on Wednesday 28 November 2012

BUSINESS

Shareholders are invited to consider the following items of business at the Annual General Meeting:

Ordinary business

1. ITEM 1 – FINANCIAL AND RELATED REPORTS

To lay before the Annual General Meeting the Financial Report of the Company and its controlled entities and the related Directors' and Auditor's Reports for the year ended 30 June 2012 for shareholders to receive and consider.

2. ITEM 2 – ADOPTION OF REMUNERATION REPORT

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

***“THAT** the Remuneration Report of the Company and its controlled entities for the year ended 30 June 2012 be adopted.”*

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

The Remuneration Report, which forms part of the Directors' Report, is set out in the Company's 2012 Annual Report.

Voting Exclusion Statement:

The Company will disregard any votes cast on Item 2 (in any capacity, whether as proxy or as shareholders) by any of the following persons:

- (a) Key Management Personnel; and
- (b) Closely Related Parties of Key Management Personnel.

However, the Company need not disregard a vote if it is:

- (c) cast by a person as a proxy appointed in accordance with the directions of the proxy form that specifies how the proxy is to vote on Item 2; and the vote is not cast on behalf of a person described in subparagraphs (a) and (b) above; or
- (d) cast by the chair of the Meeting as proxy appointed in accordance with the directions of the proxy form for a person who is entitled to vote, and such appointment on the proxy form expressly authorises the chair to exercise the proxy even if the resolution is connected directly with the remuneration report; and the vote is not cast on behalf of a person described in subparagraphs (a) and (b) above.

3. ITEM 3 – RE-ELECTION OF DIRECTOR – MR ANDREW PLYMPTON

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“THAT Mr Andrew Plympton, a director retiring by rotation in accordance with the Company’s Constitution and, being eligible, be re-elected as a director of the Company.”

Special Business

4. ITEM 4 – APPROVAL OF 10% PLACEMENT CAPACITY

To consider and, if thought fit, pass the following resolution as a **special resolution**:

“THAT for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to an additional 10% of its issued Equity Securities (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1.A.2 by way of placements over a 12 month period, on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”

Voting Exclusion Statement:

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 need not disregard a vote if it is cast by:

- a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or;
- b) the person chairing the Meeting as proxy for a person entitled to vote, in accordance with a direction on a proxy form to vote as the proxy decides.

Dated 26 October 2012

By order of the Board of Entellect Limited



Sophie Karzis
Company Secretary

VOTING INFORMATION

Voting by proxy

- (a) A shareholder entitled to attend and vote at the Annual General Meeting may appoint one proxy or, if the shareholder is entitled to cast 2 or more votes at the meeting, 2 proxies, to attend and vote instead of the shareholder.
- (b) Where 2 proxies are appointed to attend and vote at the meeting, each proxy may be appointed to represent a specified proportion or number of the shareholder's voting rights at the meeting.
- (c) A proxy need not be a shareholder of the Company.
- (d) A proxy may be an individual or a body corporate. If a body corporate is appointed, the proxy form must indicate the full name of the body corporate and the full name or title of the individual representative of the body corporate for the meeting.
- (e) A proxy form accompanies this notice. If a shareholder wishes to appoint more than 1 proxy, they may make a copy of the proxy form attached to this notice. For the proxy form to be valid it must be received together with the power of attorney or other authority (if any) under which the form is signed, or a (notarially) certified copy of that power or authority by **11.00 am (Melbourne time) on 26 November 2012** at the share registry, being the office of BoardRoom Pty Limited:
 - by post at:
Share Registry – BoardRoom Pty Limited
GPO Box 3993
Sydney, NSW 2001
Australia
 - by personal delivery at:
Share Registry – BoardRoom Pty Limited
Level 7
201 Kent Street
Sydney, NSW 2000
Australia
 - by facsimile: +61 2 9290 9655; or
 - by voting on-line at: <http://www.boardroomlimited.com.au/vote/esnagm2012>

Voting and other entitlements at the Annual General Meeting

A determination has been made by the board of the Company under regulation 7.11.37 of the *Corporations Regulations* 2001 that shares in the Company which are on issue at **7.00 pm (Melbourne time) on 26 November 2012** will be taken to be held by the persons who held them at that time for the purposes of the Annual General Meeting (including determining voting entitlements at the meeting).

Amendments to proxy voting

Shareholders are advised that The Federal government has recently introduced the *Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011* (Cth) (the **Act**), which came into effect on 1 July 2011. The Act introduces new prohibitions on Key Management Personnel and their Closely Related Parties from voting their shares (or voting undirected proxies) on, amongst other things, remuneration matters.

However, the chair of a meeting may vote an undirected proxy (i.e. a proxy that does not specify how it is to be voted), provided the shareholder who has lodged the proxy has given informed consent, in the form of an express voting direction to the chair to exercise the undirected proxy, even if the resolution is connected with the remuneration of a member of Key Management Personnel (**Informed Consent**).

In light of the new legislative requirements, the Company recommends that shareholders consider the following options to ensure the validity of their votes:

- a. that shareholders direct proxies on a remuneration related resolution instead of leaving them undirected; or
- b. that shareholders nominate a proxy who is not a member of Key Management Personnel or any of their Closely Related Parties to vote on a remuneration related resolution; or
- c. that shareholders who wish to vest their undirected proxies in the chair on a remuneration related resolution ensure that they follow instructions provided on the proxy form in order to provide Informed Consent.

EXPLANATORY NOTES TO NOTICE OF ANNUAL GENERAL MEETING

1. Item 1 – Financial and related reports

The 2012 Annual Report, which accompanies this notice of meeting, contains the Directors' Reports, the Financial Reports and the Remuneration Report.

2. Item 2 – Adoption of Remuneration Report

Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the 2012 Annual Report and is also available from the Company's website (www.entellect.com.au).

The Remuneration Report:

- describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of executives and the Company's performance;
- sets out the remuneration arrangements in place for each director and for certain members of the senior management team; and
- explains the differences between the bases for remunerating non-executive directors and senior executives, including the Chief Executive Officer.

The vote on this item is advisory only and does not bind the directors. The Company's Remuneration Committee will take into account the discussion on this item and the outcome of the vote when considering the future remuneration policies and practices of the Company.

3. Item 3 – Re-election of Director - Mr Andrew Plympton

Mr Andrew Plympton, retiring by rotation and being eligible, offers himself for re-election as a Director of the Company. Please refer to the 2012 Annual Report accompanying this notice of meeting for information about Mr Plympton.

The Board, with Mr Plympton abstaining, recommends that shareholders vote in favour of Mr Plympton's re-election.

4. Item 4 – Approval of 10% Placement Capacity

BACKGROUND INFORMATION FOR SHAREHOLDERS

General

Presently, under Listing Rule 7.1, every listed entity has the ability to issue 15% of its issued capital without shareholder approval in a 12 month period. ASX Listing Rule 7.1A, which was introduced on 1 August 2012, essentially permits eligible small and mid-cap ASX-listed entities, subject to shareholder approval, to issue Equity Securities of up to an additional 10% of its issued capital by way of placements over a 12 month period, in addition to its ability to issue securities under Listing Rule 7.1 (**10% Placement Capacity**).

The Company seeks shareholder approval under ASX Listing Rule 7.1A for the 10% Placement Capacity. The effect of this resolution will be to allow the Directors, subject to the conditions set out below, to issue Equity Securities under the 10% Placement Capacity without using the Company's 15% placement capacity under Listing Rule 7.1.

The resolution the subject of Item 4 is a special resolution. Accordingly, at least 75% of votes cast by shareholders present and eligible to vote (in person or by proxy) at the

	meeting must be in favour of this resolution for it to be passed.
Eligibility	<p>ASX-listed entities which have a market capitalisation of \$300 million or less, and which are not included in the S&P/ASX 300 Index will be considered eligible to seek shareholder approval under Listing Rule 7.1A.</p> <p>As at the date of this Notice, the Company, which has a market capitalisation of less than \$300 million, is not included in the S&P/ASX 300 Index. Accordingly, the Company is considered eligible to seek shareholder approval under Listing Rule 7.1A.</p>
Formula	<p>The exact number of additional Equity Securities that the Company may issue under the 10% Placement Capacity will be determined by a formula set out Listing Rule 7.1A.2 as follows:</p> $(A \times D) - E$ <p>Where:</p> <p>A is the number of shares on issue 12 months before the date of issue or agreement:</p> <ul style="list-style-type: none"> ▪ plus the number of fully paid shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2; ▪ plus the number of partly paid shares that became fully paid in the previous 12 months (there are presently no partly paid shares on issue in the Company); ▪ plus the number of shares issued in the previous 12 months with approval of shareholders under ASX Listing Rules 7.1 and 7.4. This does not include an issue of fully paid shares under the Company's 15% placement capacity without shareholder approval; and ▪ less the number of shares cancelled in the previous 12 months. <p><i>'A' has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity</i></p> <p>D is 10%.</p> <p>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 shareholders under ASX Listing Rule 7.1 or 7.4.</p>
Conditions of issue under the 10% Placement Capacity	<p>There are a number of conditions applicable to the issue of Equity Securities under Listing Rule 7.1A, including a limitation on the discount to prevailing market price at which they may be issued, and additional disclosure requirements. A summary of these conditions are as follows:</p> <p>(a) Equity Securities issued under the 10% Placement Capacity can only be in a class of securities already quoted. At the date of this Notice, the Company only has one class of securities which are quoted, being ordinary shares.</p> <p>(b) The issue price of Equity Securities issued under the 10% Placement Capacity must be no lower than 75% of the volume weighted average price (VWAP) of Equity Securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before either:</p> <ol style="list-style-type: none"> (i) the date on which the price at which the Equity Securities are to be issued is agreed; or (ii) if the securities are not issued within 5 trading days of the date in paragraph (i), the date on which the securities are issued.
Period of validity of shareholder approval	<p>In the event that the Company obtains shareholder approval of the resolution the subject of Item 4, such approval will cease to be valid upon the earlier of:</p> <p>(a) 12 months after the date of this Annual General Meeting, being 26 November 2013;</p>

- (b) if applicable, the date on which the Company's shareholders approve a change to the nature or scale of the Company's activities under Listing Rule 11.1.2, or the disposal of the Company's main undertaking under Listing Rule 11.2; or
- (c) such longer period if allowed by ASX.

(Placement Period)

INFORMATION TO BE PROVIDED TO SHAREHOLDERS UNDER ASX LISTING RULE 7.3A

Minimum issue price

The issue price of Equity Securities issued under the 10% Placement Capacity must be no lower than 75% of the VWAP of Equity Securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before either:

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

Risk of dilution to shareholders

If the resolution the subject of Item 4 is approved by shareholders, issue of Equity Securities under the 10% Placement Capacity may present a risk of economic and voting dilution of existing shareholders, including the risk that:

- the market price of the Company's Equity Securities may be significantly lower on the relevant issue date than on the date of the Annual General Meeting; and
- the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date.

The table below shows the potential dilution of existing shareholders under various scenarios on the basis of:

- an issue price of \$0.004 per share (**Issue Price**) which was the closing price of the Company's shares on the ASX on 19 October 2012; and
- the variable 'A' being calculated as the number of fully paid ordinary shares on issue on the date of this Notice, being 985,337,932.

The table also shows:

- (a) two examples where variable 'A' has increased by 50% and 100%. The number of shares on issue in the Company may increase as a result of the issue of shares that do not require approval of shareholders (for example, pro-rata entitlement issues or scrip issues under takeover offers) or future placements of shares under Listing Rule 7.1 of up to 15% of issued capital that are approved at future general meetings of shareholders; and
- (b) two examples of where the issue price of shares has decreased by 50% and increased by 100%.

VARIABLE 'A'		Dilution		
		50% decrease in issue price \$0.002	Issue price \$0.004	100% increase in issue price \$0.008
Current Variable 'A' 985,337,932	10% voting dilution	98,533,793 shares	98,533,793 shares	98,533,793 shares

shares	Funds raised	\$197,068	\$394,135	\$788,270
50% increase in current Variable 'A' 1,478,006,898 shares	10% voting dilution	147,800,690 shares	147,800,690 shares	147,800,690 shares
	Funds raised	\$295,601	\$591,203	\$1,182,406
100% increase in current Variable 'A' 1,970,675,864 shares	10% voting dilution	197,067,586 shares	197,067,586 shares	197,067,586 shares
	Funds raised	\$394,135	\$788,270	\$1,576,541

The table has been prepared on the following assumptions:

- (a) the Company issues the maximum number of shares available under the 10% Placement Capacity;
- (b) no options to acquire shares on issue in the Company are exercised;
- (c) the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue;
- (d) the table does not show an example of dilution that may be caused to a particular shareholder as a result of placements under the 10% Placement Capacity based on that shareholder's holding at the date of the Annual General Meeting.
- (e) the table shows only the effect of issues of Equity Securities under the 10% Placement Capacity in accordance with Listing Rule 7.1A and not under the 15% placement capacity under Listing Rule 7.1.
- (f) the issue of Equity Securities under the 10% Placement Capacity consists only of shares.
- (g) the issue price is \$0.004, being the closing price of the Company's shares on the ASX on 19 October 2012.

Period of validity

The Company will only issue and allot the Equity Securities during the Placement Period. The approval under the resolution the subject of Item 4 for the issue of the Equity Securities will cease to be valid in the event that shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).

Reason for issue of shares under 10% Placement Capacity

The Company may seek to issue the Equity Securities for the following purposes:

- (a) non-cash consideration for the acquisition of the new assets and investments, in which event the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
- (b) cash consideration, the proceeds of which will be applied to fund the further development, expansion and commercialisation of the Company's key business, KNeoWORLD; appraisal of corporate opportunities; investment in new ventures (if any); the costs incurred in undertaking placement(s) of shares under Listing Rule 7.1.A; and for general working capital

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A

Allocation policy

4 and 3.10.5A upon issue of any Equity Securities.

The Company may not issue any or all the Equity Securities for which approval is given and may issue the Equity Securities progressively as the Company places the Equity Securities with investors.

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 identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to factors such as:

1. fund raising options (and their viability) available to the Company at the relevant time;
2. the effect of the issue of the Equity Securities on the control of the Company;
3. the financial situation of the Company and the urgency of the requirement for funds; and
4. advice from the Company's corporate, financial, legal and broking advisers.

The allottees under the 10% Placement Capacity have not been determined as at the date of this Notice. It is intended that the allottees will be suitable professional and sophisticated investors, and other investors not requiring a disclosure document under section 708 of the Corporations Act, that are known to the Company and/or introduced by third parties.

The allottees may include existing substantial shareholders and/or new shareholders, but it is not intended that the allottees will be related parties or associates of a related party of the Company.

In the event that the shares under the 10% Placement Capacity are issued as consideration for the acquisition of assets or investments, it is likely that the allottees will be the vendors of such assets or investments.

Previous approval

The Company has not previously obtained approval under ASX Listing Rule 7.1A and no Equity Securities have been issued under that rule in the 12 months preceding the Annual General Meeting.

Ranking of shares

Any shares issued under the 10% Placement Capacity will rank equally with all other existing shares on issue in the Company.

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 need not disregard a vote if it is cast by:

- (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or;
- (b) the person chairing the Meeting as proxy for a person entitled to vote, in accordance with a direction on a proxy form to vote as the proxy decides.

Recommendation

The Directors unanimously recommend that shareholders vote in favour of Item 4.

DEFINITIONS

Closely Related Party (of a member of KMP of an entity) has the definition given to it by section 9 of the Corporations Act, and 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 of 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 definition (nothing at this stage).

Equity Security means:

- a) a share;
- b) a right to a share or option;
- c) an option over an issued or unissued security;
- d) a convertible security;
- e) any security that ASX decides to classify as an equity security.

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

FOR ALL ENQUIRIES CALL:
(within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

FACSIMILE
+61 2 9290 9655

ALL CORRESPONDENCE TO:
Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001
Australia

Name/Address 1
Name/Address 2
Name/Address 3
Name/Address 4
Name/Address 5
Name/Address 6

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction on the form. Securityholders sponsored by a broker should advise your broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

YOUR VOTE IS IMPORTANT

FOR YOUR VOTE TO BE EFFECTIVE IT MUST BE RECORDED BEFORE 11.00AM
(MELBOURNE TIME), MONDAY, 26TH NOVEMBER 2012

Reference Number: **SR+I_XXXXXX**
Please note it is important you keep this confidential

TO VOTE ONLINE



STEP 1 : VISIT www.boardroomlimited.com.au/vote/esnagm2012
STEP 2: Enter your holding/Investment type
STEP 3: Enter your Reference Number and VAC: VAC_XXX

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 Appointment of Proxy

Indicate here who you want to appoint as your Proxy
If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chairman of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

Appointment of a Second Proxy

You are entitled to appoint up to two 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 securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the 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.

STEP 2 Voting Directions to your Proxy

You can tell your Proxy how to vote

To direct your proxy how to vote, place 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 vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

STEP 3 Sign the Form

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders must sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11.00am (Melbourne Time) on Monday, 26th November 2012**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxies may be lodged using the reply paid envelope or:

BY MAIL - Share Registry – Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001 Australia

BY FAX - + 61 2 9290 9655

IN PERSON - Share Registry – Boardroom Pty Limited, Level 7, 207 Kent Street, Sydney NSW 2000 Australia

Vote online at:

www.boardroomlimited.com.au/vote/esnagm2012
or turnover to complete the Form →

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Entellect Limited

Name/Address 1
Name/Address 2
Name/Address 3
Name/Address 4
Name/Address 5
Name/Address 6



STEP 1 - Appointment of Proxy

I/We being a member/s of Entellect Limited (the "Company") and entitled to attend and vote hereby appoint

the Chairman of the Meeting (mark with an 'X') **OR**

If you are not appointing the Chairman of the Meeting as your proxy please write here the full name of the individual or body corporate (excluding the registered Securityholder) you are appointing as your proxy.

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 at the **Annual General Meeting of Entellect Limited to be held at HWL Ebsworth, Level 26, 530 Collins Street, Melbourne VIC 3000 on Wednesday, 28 November 2012 at 11.00am** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chairman authorised to exercise undirected proxies on remuneration related matters: If you have appointed the Chairman of the Meeting as your proxy or the Chairman of the Meeting becomes your proxy by default and you have not directed your proxy how to vote in respect of Item 2, you expressly authorise the Chairman of the Meeting to exercise your proxy in respect of these Items even though Item 2 is connected with the remuneration of a member of key management personnel for Entellect Limited.

The Chairman of the Meeting will vote all undirected proxies in favour of all Items of business (including Item 2). If you wish to appoint the Chairman of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an Item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that Item.

STEP 2 - Voting directions to your Proxy – please mark to indicate your directions

Ordinary Business	For	Against	Abstain*
Item 2 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Re-election of Director – Mr. Andrew Plympton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

In addition to the intentions advised above, the Chairman of the Meeting intends to vote undirected proxies in favour of each of the items of business.

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

STEP 3 - 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

/

/ 2012