

**JV GLOBAL LIMITED
ACN 009 142 125**

**NOTICE OF GENERAL MEETING
EXPLANATORY STATEMENT AND PROXY FORM**

**For a General Meeting to be held in the Seminar Room, Royal Perth Golf Club,
Labouchere Road South Perth WA 6151 on Friday 3 July 2009 commencing at
10am (WST)**

This is an important document. Please read it carefully.

**If you are unable to attend the General Meeting, please complete the proxy form enclosed
and return it in accordance with the instructions set out on that form.**

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Shareholders of JV Global Limited (ACN 009 142 125) ("**the Company**") will be held in the Seminar Room, Royal Perth Golf Club, Labouchere Road, South Perth, WA, 6151 on Friday 3 July 2009 commencing at 10am (WST).

BUSINESS

1 Resolution 1: Approval of Future Share Placement

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

"That, subject to and conditional on the passing of Resolutions 2 to 4 (inclusive) and for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the issue of up to 125,000,000 ordinary fully paid shares in the capital of the Company at an issue price of \$0.01 each, on the terms and conditions set out in the Explanatory Statement."

The Company will disregard any votes cast on Resolution 1 by a person who may participate in the proposed issue and a person who may obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if Resolution 1 is passed, or any of their associates. However, the Company will not disregard a vote if it is cast by such a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form or if 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.

2 Resolution 2: Participation of Related Parties in Placement

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

"That, subject to and conditional on the passing of Resolutions 1, 3 and 4 and for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the related parties set out in the Explanatory Statement or their nominees to apply for up to an aggregate of 55,000,000 ordinary fully paid shares in the capital of the Company at an issue price of \$0.01 each under the placement the subject of Resolution 1, on the terms and conditions set out in the Explanatory Statement."

The Company will disregard any votes cast on Resolution 2 by the related parties and their nominees (as set out in the Explanatory Statement) or any of their associates. However, the Company will not disregard a vote if it is cast by such a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form or if 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.

3 Resolution 3: Approval of Share and Option Issue to Zurich Securities Pty Ltd

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

"That, subject to and conditional on the passing of Resolutions 1, 2 and 4 and for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the issue to Zurich Securities Pty Ltd or its nominees of 5,000,000 ordinary fully paid shares and 5,000,000 options to acquire ordinary fully paid shares with an exercise price of \$0.02 and an expiry date of 30 December 2010 in the capital of the Company in consideration for services rendered to the Company, on the terms and conditions set out in the Explanatory Statement."

The Company will disregard any votes cast on Resolution 3 by Zurich Securities Pty Ltd and its nominees or any of their associates. However, the Company will not disregard a vote if it is cast by such a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form or if 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.

4 Resolution 4: Approval of Share Issue to Cervantes Corporation Limited

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

"That, subject to and conditional on the passing of Resolutions 1 to 3 (inclusive) and for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the issue to Cervantes Corporation Limited or its nominees of 5,000,000 ordinary fully paid shares in the capital of the Company in consideration for services rendered to the Company, on the terms and conditions set out in the Explanatory Statement."

The Company will disregard any votes cast on Resolution 4 by a person who may participate in the proposed issue and a person who may obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if Resolution 4 is passed, or any of their associates. However, the Company will not disregard a vote if it is cast by such a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form or if 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.

Explanatory Statement

The accompanying Explanatory Statement forms part of this Notice of General Meeting and should be read in conjunction with it. Shareholders are specifically referred to the Glossary in the Explanatory Statement which contains definitions of capitalised terms used in this Notice of General Meeting and the Explanatory Statement.

Proxies

- (a) A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy.
- (b) A proxy need not be a member of the Company.
- (c) A Shareholder may appoint a body corporate or an individual as its proxy.
- (d) A body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy.
- (e) Shareholders entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.
- (f) Proxy forms must be returned by no later than 48 hours before the Meeting (i.e. 10am on [tbd – 48 hours] March 2009) in accordance with the details set out on the proxy form.

The Proxy Form accompanying this Notice of General Meeting provides further details on appointing proxies and lodging proxy forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that body corporate representative.

The authority may be sent to the Company or its share registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

Voting Entitlements

In accordance with Regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001, the Board has determined that a person's entitlement to vote at the General Meeting will be the entitlement of that person set out in the register of Shareholders as at 10am (WST) on 1 July 2009. Transactions registered after that time will be disregarded in determining a person's entitlement to attend and vote at the General Meeting.

By Order of the Board

J. R. Moran
Company Secretary
JV Global Limited
29 May 2009

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's General Meeting to be held on 3 July 2009 commencing at 10am (WST).

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of General Meeting.

Resolutions 1 to 4 (inclusive) are subject to and conditional on the passing of each of those Resolutions. Accordingly, Resolutions 1 to 4 should be considered collectively as well as individually.

This Explanatory Statement should be read in conjunction with the Notice of General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary.

1 Background to Agreement with Cervantes Corporation Limited and Zurich Securities Pty Ltd

As announced to ASX on 18 May 2009, the Company has entered into a heads of agreement with Cervantes Corporation Limited and a mandate agreement with Zurich Securities Pty Ltd (together, the "Agreements"). The Agreements are subject to and conditional on the Company obtaining all necessary shareholder and regulatory approvals to the transactions contemplated by the Agreements, including the approvals the subject of Resolutions 1 to 4 (inclusive), and Zurich Securities Pty Ltd and Cervantes Corporation Limited being satisfied with their due diligence enquiries.

Pursuant to the Agreements:

- (a) Cervantes Corporation Limited, a company listed on ASX, will provide to the Company a line of credit of \$200,000 for the purposes of expanding the Company's existing operations. The loan will be secured by a fixed and floating charge. Cervantes Corporation Limited will also assist the Company in connection with the placement by the Company (the subject of Resolutions 1 and 2) to raise up to \$1,250,000. If Resolutions 1 to 4 are not passed, the loan will be immediately repayable by the Company to Cervantes Corporation Limited, together with interest payable at 12%. If Resolutions 1 to 4 are passed, no interest is payable on the loan and the loan will be repaid out of funds raised under the placement.
- (b) Zurich Securities Pty Ltd will implement a placement by the Company (the subject of Resolutions 1 and 2) to raise up to \$1,250,000 and will provide additional corporate advisory services to the Company. The Company will pay to Zurich Securities Pty Ltd a fee of 6% of the funds raised under the placement.
- (c) In consideration for the services to be provided by Cervantes Corporation Limited and Zurich Securities Pty Ltd, the Company will issue:
 - (i) 5,000,000 Shares and 5,000,000 free attaching Options to Zurich Securities Pty Ltd with an exercise price of \$0.02 and an expiry date of 30 December 2010, the subject of Resolution 3; and
 - (ii) 5,000,000 Shares to Cervantes Corporation Limited, the subject of Resolution 4.

- (d) If Resolutions 1 to 4 are not passed, a break fee of \$100,000 is payable by the Company to Cervantes Corporation Limited.
- (e) One new Director nominated by Zurich Securities Pty Ltd will be appointed on or about 27 May 2009.

2 Resolution 1: Approval of Future Share Placement

Background to Resolution 1

Pursuant to Resolution 1, Shareholders are asked to approve the issue of up to 125,000,000 fully paid ordinary shares at an issue price of \$0.01 each by way of a prospectus issued in accordance with the Corporations Act to raise up to \$1,250,000 (but in any event no less than \$500,000) for the purposes of ongoing working capital and to expand the Company's existing operations.

ASX Listing Rule 7.1

Subject to certain exceptions, ASX Listing Rule 7.1 prohibits a company from issuing securities representing more than 15% of its issued share capital in any 12 month period without shareholder approval. The Company is seeking Shareholder approval to the proposed issue of securities contemplated by Resolution 1 for the purposes Listing Rule 7.1.

Information Provided for the Purposes of Listing Rule 7.3

Listing Rule 7.3 requires certain information to accompany the Notice of Meeting in relation to approval sought under ASX Listing Rule 7.1. This information is set out below:

(a) **Maximum Number of Shares to be Issued**

The maximum number of securities to be issued pursuant to Resolution 1 is 125,000,000 fully paid ordinary shares. The offer will be subject to and conditional on the Company receiving subscriptions for a minimum number of 50,000,000 Shares.

(b) **Date of Issue of Shares**

The securities will be issued as soon as possible after the Meeting and in any event by no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver of the Listing Rules).

(c) **The Issue Price of the Shares**

The issue price of the securities to be issued pursuant to Resolution 1 will be \$0.01 per ordinary share.

(d) **Identity of Allottees**

The names of the allottees are not yet known. Subject to Resolution 2, none of the allottees will be related parties of the Company. The offer will be made to the following persons (in order of priority):

- (i) the Company's existing shareholders with an interest of at least 150,000 Shares (at a date to be determined by the Directors) and to

shareholders of Cervantes Corporation Limited with an interest of at least 100,000 shares in Cervantes Corporation Limited (at a date to be determined by the Directors);

- (ii) clients of Zurich Securities Pty Ltd and to shareholders of Baraka Petroleum Ltd (at a date to be determined by the Directors); and
- (iii) the general public.

Notwithstanding anything set out above, the Directors will retain an absolute discretion to accept or refuse any application for Shares under the offer or to issue a lesser number of Shares than that applied for.

(e) Terms of the Shares

The securities to be issued are fully paid ordinary shares and will rank equally in all respects with the Company's existing Shares.

(f) Intended Use of Funds Raised

A maximum of \$1,250,000 and a minimum of \$500,000 will be raised by the issue of the securities under Resolution 1. The funds raised by the issue will be used:

- (i) for working capital for the Company;
- (ii) to expand the Company's existing operations, including the construction of a new exhibition and/or display homes in connection with the Company's product range and an increase to the Company's factory floor space and set out areas;
- (iii) to exploit other possible opportunities which may add value to the Company's existing Shares and/or provide an alternative positive cash flow; and
- (iv) to reduce the Company's current liabilities.

(g) Date of Allotment

The securities will be allotted as soon as possible after the Meeting and in any event by no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver of the Listing Rules).

3 Resolution 2: Participation of Related Parties in Placement

Background to Resolution 2

Resolution 2 seeks approval for the parties set out in Table 1 below ("Related Parties") or their nominees to participate in the placement of Shares the subject of Resolution 1 (as summarised in Section 2 above) at an issue price of \$0.01 per Share. If Resolution 2 is approved, the Shares will be issued to the Related Parties on identical terms and conditions, including price, as those Shares proposed to be issued to unrelated investors under the Share placement the subject of Resolution 1.

Related Party	Relationship
Terence Opie	Director
Peter Burns	Director
Sin Jen Hwang	Director (to resign 27 May 2009)
Ken McKinnon	Former Director (resigned 15 April 2009)
Peter Kailis	Former Director (resigned 6 February 2009)
Collin Vost	Proposed Director (proposed to be appointed 27 May 2009)
Bob Arrigoni	Proposed Director (proposed to be appointed 27 May 2009)

Table 1: Related parties proposed placement

The ASX Listing Rules set out a number of regulatory requirements which must be satisfied in connection with the proposed issue of securities to a director or other related party. These are summarised below.

ASX Listing Rule 10.11

ASX Listing Rule 10.11 requires a listed company to obtain shareholder approval by ordinary resolution prior to the issue of securities to a related party of the company.

If Resolution 2 is passed, the Related Parties will be entitled to subscribe for Shares under the placement the subject of Resolution 1. Accordingly, prior approval for the proposed issue of Shares to the Related Parties is required pursuant to ASX Listing Rule 10.11. The number of Shares for which each of the Related Parties may subscribe is not known at the date of the Notice, and will depend on a number of factors including the number of applications received by the Company under the placement. The maximum aggregate number of Shares which will be issued to the Related Parties under Resolution 2 is 55,000,000 Shares.

ASX Listing Rule 7.1 provides that without the approval of holders of ordinary securities, a company must not issue during a 12 month period any equity securities, or other securities with rights of conversion to equity (such as an option), if the number of those securities exceeds 15% of the total ordinary shares on issue at the commencement of that 12 month period. The Shares proposed to be issued pursuant to Resolution 2 will not be included in the Company's 15% calculation for the purposes of ASX Listing Rule 7.1. If Shareholder approval to Resolution 2 is given under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

Information Provided for the Purposes of Listing Rule 10.13

ASX Listing Rule 10.13 sets out a number of matters which must be included in a notice of meeting proposing an approval of an issue of securities under ASX Listing Rule 10.11. For the purposes of ASX Listing Rule 10.13, the following information is provided in relation to Resolution 2:

(a) Identity of Allottees

The allottees under Resolution 2 and their relationship to the Company are set out in Table 1 above.

(b) Maximum Number of Securities to be Issued

The number of Shares to be issued to the Related Parties under Resolution 2 is not known at the date of the Notice. The aggregate maximum number of Shares to be issued to the Related Parties under the placement the subject of

Resolution 1 is 55,000,000. None of the Related Parties will obtain a relevant interest in the Company of 20% or more as a result of the issue.

(c) Date of issue of Securities

The Shares will be allotted and issued no later than one (1) month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver of the Listing Rules).

(d) The Issue Price of the Securities

The Shares will be issued at \$0.01 each.

(e) Terms of the Securities

The Shares will rank equally in all respects with the Company's existing Shares.

(f) Intended Use of Funds Raised

The number of Shares to be issued to the Related Parties under Resolution 2, and accordingly the funds raised, is not known at the date of the Notice. The maximum amount to be raised under the placement is set out in Resolution 1. The funds raised by the issue will be used to continue and expand the Company's operations and to exploit other possible opportunities, as set out in Section 1.

4 Resolution 3: Approval of Share and Option Issue to Zurich Securities Pty Ltd

Background to Resolution 3

Pursuant to Resolution 3, Shareholders are asked to approve the issue of up to 5,000,000 Shares and 5,000,000 attaching Options with an exercise price of \$0.02 and an expiry date of 30 December 2010 to Zurich Securities Pty Ltd. The securities are to be issued in consideration for services rendered by Zurich Securities Pty Ltd to the Company in connection with the placement the subject of Resolutions 1 and 2 and general corporate advisory services. The terms of the mandate agreement between the Company and Zurich Securities Pty Ltd are summarised in Section 1 of this Explanatory Statement.

Zurich Securities Pty Ltd is controlled by Collin Vost. Mr Vost is proposed to be appointed a Director on 27 May 2009, prior to the Meeting.

ASX Listing Rule 10.11

ASX Listing Rule 10.11 requires a listed company to obtain shareholder approval by ordinary resolution prior to the issue of securities to a related party of the company.

If Resolution 3 is passed, securities will be issued to Zurich Securities Pty Ltd, a related party of the Company, or its nominees. Accordingly, prior approval for the proposed issue of the Shares and Options to Zurich Securities Pty Ltd is required pursuant to ASX Listing Rule 10.11.

ASX Listing Rule 7.1 provides that without the approval of holders of ordinary securities, a company must not issue during a 12 month period any equity securities, or other securities with rights of conversion to equity (such as an option), if the number of those securities exceeds 15% of the total ordinary shares on issue at the commencement of that 12 month period. The Shares and Options proposed to be issued pursuant to Resolution 3 will not be included in the Company's 15% calculation for the purposes of ASX Listing Rule 7.1. If Shareholder approval to Resolution 3 is given under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

Information Provided for the Purposes of Listing Rule 10.13

ASX Listing Rule 10.13 sets out a number of matters which must be included in a notice of meeting proposing an approval of an issue of securities under ASX Listing Rule 10.11. For the purposes of ASX Listing Rule 10.13, the following information is provided in relation to Resolution 3:

(a) Identity of Related Party

The Shares and Options to be issued under Resolution 3 will be issued to Zurich Securities Pty Ltd or its nominees. Zurich Securities Pty Ltd is controlled by Collin Vost. Mr Vost is proposed to be appointed a Director on 27 May 2009. None of the allottees will otherwise be related parties of the Company.

(b) Maximum Number of Securities to be Issued

The maximum number of securities to be issued pursuant to Resolution 3 is 5,000,000 fully paid ordinary shares and 5,000,000 attaching Options.

(c) Date of issue of Securities

The securities will be issued as soon as possible after the Meeting and in any event by no later than one (1) month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver of the Listing Rules).

(d) The Issue Price of the Securities

There is no issue price payable for the securities to be issued pursuant to Resolution 3. The securities are to be issued in consideration for services rendered by Zurich Securities Pty Ltd to the Company in connection with the placement the subject of Resolutions 1 and 2 and general corporate advisory services. The Shares will be issued at a deemed issue price of \$0.01 each.

(e) Terms of the Securities

The shares to be issued are fully paid ordinary shares and will rank equally in all respects with the Company's existing Shares. The Options to be issued are options to acquire fully paid ordinary shares in the Company and have an exercise price of \$0.02 and an expiry date of 30 December 2010. The Options are otherwise issued on the terms and conditions set out in Annexure A.

(f) Intended Use of Funds Raised

No funds will be raised by the issue of securities under Resolution 3. The securities are to be issued in consideration for services rendered by Zurich

Securities Pty Ltd to the Company in connection with the placement the subject of Resolutions 1 and 2 and general corporate advisory services.

5 Resolution 4: Approval of Share Issue to Cervantes Corporation Limited

Background to Resolution 4

Pursuant to Resolution 4, Shareholders are asked to approve the issue of up to 5,000,000 Shares to Cervantes Corporation Limited. The securities are to be issued in consideration for services rendered by Cervantes Corporation Limited to the Company in connection with a \$200,000 line of credit and assistance with the placement the subject of Resolutions 1 and 2. The terms of the agreement between the Company and Cervantes Corporation Limited are summarised in Section 1 of this Explanatory Statement.

ASX Listing Rule 7.1

Subject to certain exceptions, ASX Listing Rule 7.1 prohibits a company from issuing securities representing more than 15% of its issued share capital in any 12 month period without shareholder approval. The Company is seeking Shareholder approval to the proposed issue of securities contemplated by Resolution 4 for the purposes Listing Rule 7.1.

Information Provided for the Purposes of Listing Rule 7.3

Listing Rule 7.3 requires certain information to accompany the Notice of Meeting in relation to approval sought under ASX Listing Rule 7.1. This information is set out below:

(a) **Maximum Number of Securities to be Issued**

The maximum number of securities to be issued pursuant to Resolution 4 is 5,000,000 fully paid ordinary shares.

(b) **Date of issue of Securities**

The securities will be issued as soon as possible after the Meeting and in any event by no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver of the Listing Rules).

(c) **The Issue Price of the Securities**

There is no issue price payable for the securities to be issued pursuant to Resolution 4. The securities are to be issued in consideration for services rendered by Cervantes Corporation Limited to the Company in connection with a \$200,000 line of credit and assistance with the placement the subject of Resolutions 1 and 2. The Shares will be issued at a deemed issue price of \$0.01 each.

(d) **Identity of Allottees**

The Shares to be issued under Resolution 4 will be issued to Cervantes Corporation Limited or its nominees. None of the allottees will be related parties of the Company.

(e) **Terms of the Securities**

The shares to be issued are fully paid ordinary shares and will rank equally in all respects with the Company's existing Shares.

(f) Intended Use of Funds Raised

No funds will be raised by the issue of securities under Resolution 4. The securities are to be issued in consideration for services rendered by Cervantes Corporation Limited to the Company in connection with a \$200,000 line of credit and assistance with the placement the subject of Resolutions 1 and 2.

(g) Date of Allotment

The securities will be allotted as soon as possible after the Meeting and in any event by no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver of the Listing Rules).

Glossary

In this Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

Annexure	An annexure to this Explanatory Statement.
ASIC	Australian Securities and Investments Commission.
ASX	ASX Limited (ACN 008 624 691) trading as the Australian Securities Exchange.
ASX Listing Rules	The Official Listing Rules of the ASX as amended from time to time.
Board	Board of Directors.
Company	JV Global Limited (ACN 009 142 125).
Constitution	Constitution of the Company.
Corporations Act	<i>Corporations Act</i> 2001 (Cth).
WST	Western Standard Time in Western Australia.
Director	A director of the Company.
Explanatory Statement	This Explanatory Statement.
Meeting or General Meeting	The General Meeting of the Company to be held on [tbd] June 2009.
Notice or Notice of General Meeting	The Notice of General Meeting accompanying this Explanatory Statement.
Option	An option to acquire a Share.
Resolution	A resolution proposed in the Notice.
Share	A fully paid ordinary share in the Company.
Shareholder	A holder of Shares.

Annexure 1 - Terms and Conditions of Options

The Options the subject of Resolution 3 will be granted on the following terms and conditions:

- (a) Each Option entitles the holder to subscribe for one fully paid ordinary share in the capital of the Company.
- (b) Subject to the constitution of the Company, the Corporations Act, the ASTC Settlement Rules and the Listing Rules, the Options are freely transferable.
- (c) Quotation of the Options on ASX may occur if and when approved by the ASX in compliance with the Listing Rules.
- (d) Options do not carry any rights to dividends. Shares allotted on the exercise of Options will qualify for dividends declared after the date of their allotment.
- (e) Holders of Options will be entitled to receive and will be sent all reports and accounts laid before Shareholders in a general meeting and all notice of general meeting and will have the right to attend but not vote at such meetings.
- (f) All Shares to be allotted pursuant to the exercise of Options will be allotted within 10 Business Days of exercise of the Options and will rank pari passu in all respects with the Company's then existing fully paid ordinary shares. The Company will apply for official quotation by ASX of all Shares issued upon exercise of the Options on or before the third Business Day on which ASX after the date of allotment of the Shares.
- (g) There are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. The Company will ensure that for the purposes of determining entitlements to any such issue, Optionholders are given the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
- (h) If between the date of issue of the Options and the exercise of a Option there is a bonus issue to holders of ordinary shares in the Company, the number of Shares over which the Option is exercisable will be increased by the number of ordinary shares which the holder of the Option would have received if the Option had been exercised before the record date for the bonus issue.
- (i) In the event of any reconstruction (including a consolidation, sub-division, reduction or return) of the issued capital of the Company, the number of Options or the exercise price of the Options or both shall be reconstructed (as appropriate) in the manner required by the Listing Rules. In such event, the Company has the power to vary the number of Options or the exercise price of the Options or the number of the shares to be issued upon exercise of the Options or any or all of these as the Directors reasonably consider necessary solely in order to comply with the Listing Rules.
- (j) The Company will at least 20 Business Days before the expiry date of the Options send notices to the Optionholders stating the name of the Optionholder, the number of Options held and the number of securities to be issued on exercise of the Option, the exercise price, the due date for payment and the consequences of non-payment.

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PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

JV GLOBAL LIMITED



REGISTERED OFFICE: SUITE 5 23 RICHARDSON STREET SOUTH PERTH WA 6151

ACN 009 142 125

SHARE REGISTRY: Security Transfer Registrars Pty Ltd All Correspondence to: PO BOX 535, APPLECROSS WA 6953 770 Canning Highway, APPLECROSS WA 6153 T: (08) 9315 2333 F: (08) 9315 2233 E: registrar@securitytransfer.com.au W: www.securitytransfer.com.au

Code: JVG

Holder Number:

Meeting Number: 1

SECTION A: Appointment of Proxy

I/we the above named being registered holders of the Company and entitled to attend and vote hereby appoint:

OR

[Grid for name entry]

The meeting Chairperson (mark with an "X")

The name of the person you are appointing (if this person is someone other than the Chairperson of the meeting).

or failing the person named, or if no person is named, the Chairperson 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, as the Proxy sees fit) at the General Meeting of the Company to be held at 10am (WST) on Friday 3 JULY 2009 at The Seminar Room, Royal Perth Golf Club, Labouchere Road, SOUTH PERTH WA 6151 and at any adjournment of that meeting.

SECTION B: Voting Directions to your Proxy

Please mark "X" in the box to indicate your voting directions to your Proxy.

Resolution

1. APPROVAL OF FUTURE SHARE PLACEMENT

For Against Abstain* [checkboxes]

2. PARTICIPATION OF RELATED PARTIES IN PLACEMENT

[checkboxes]

3. APPROVAL OF SHARE AND OPTION ISSUE TO ZURICH SECURITIES PTY LTD

[checkboxes]

4. APPROVAL OF SHARE ISSUE TO CERVANTES CORPORATION LIMITED

[checkboxes]

If no direction are given my proxy may vote as the proxy thinks fit or may abstain

* 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.

By marking this box, you acknowledge that the Chairperson may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by the him/her other than as a proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called on the resolution. The Chairperson of the Meeting intends to vote undirected proxies in favour of the resolution.

SECTION C: Please Sign Below

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

Individual or Security Holder

Security Holder 2

Security Holder 3

[Signature box]

[Signature box]

[Signature box]

Sole Director and Sole Company Name Secretary

Director

Director/ Company Secretary

8186162888

Reference Number: [box]

