

PEAK OIL & GAS LIMITED.

(ABN 79 131 843 868)

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a General Meeting (**Meeting**) of the Members of Peak Oil & Gas Limited (**Company**) will be held at The Institute of Chartered Accountants in Australia on Level 3 of 600 Bourke Street, Melbourne, Victoria on 1 May 2015 commencing at 11:30am (AEST).

ORDINARY BUSINESS: NIL

SPECIAL BUSINESS: AS FOLLOWS

Resolution 1: - Sale of indirect interest in South Block A

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

"That the

1. *the Company's indirect interest in South Block A, North Sumatra, in the Republic of Indonesia; and*
2. *the \$4,164,673.11 debt ("**the debt**") owed by the Company's wholly owned sub-subsidiary Peak Oil & Gas (SBA) Pte Ltd ("**POGSBA**") to the Company's wholly owned subsidiary Peak Oil & Gas (Australia) Pty Ltd ("**POGA**");*

each be sold on the terms of any offer to purchase such interests received by the Company and thereafter accepted by the Company on the bases that:

- (a) *if more than one such offer is received which is capable of acceptance, the directors shall make a determination as to which such offer is the most attractive offer received having regard to all factors which are relevant to each offer received and the circumstances in relation to Peak's interests as then exist*
- (b) *if the directors of the Company are unable to agree amongst themselves as to which such offer is to be accepted, then the offer which is accepted shall be that offer selected by Octanex NL (ABN 61 005 632 315) ("**Octanex**"), the secured lender to each of the Company and POGA, which offer, in Octanex's opinion, is likely to provide the maximum financial return to the Company and/or POGA which can be applied to reduce the financial indebtedness of each of the Company and POGA to Octanex;*
- (c) *Inasmuch as the Company's indirect interest in SBA is held through POGSBA, which holds 29,600 shares in the capital of Renco Elang Energy Pte. Ltd ("**REE**") which shares represent approximately 75% of the issued capital of REE, any offer to purchase the Company's indirect interest in SBA may comprise an offer to purchase all of the shares in POGSBA from POGA or to purchase all 29,600 shares in REE from POGSBA or may be any other form of offer which is capable of acceptance by the Board of the Company, or POGA or POGSBA;*
- (d) *Any acceptance of any offer will be subject to formal binding contracts of sale being entered into and to Octanex granting all requisite releases of assets sold from the operation of its registered charge over the Company and POGA.*
- (e) *In accordance with ASX Listing Rules, no assets sold or otherwise disposed of will be sold or disposed of to any related party of Peak or to any Associate of any Related Party of Peak and only offers from unrelated third party offerees will be considered.*

By order of the Board

PEAK OIL & GAS LIMITED

Rae Clark

Company Secretary

31 March 2015

Explanatory Notes

Note 1: Voting Generally

- (a) The Company has determined that, in accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cwth), the holders of shares of the Company who are on the Company's share register as at 11:30am (AEST) on 29 April 2015 will be taken for the purposes of the Meeting to be held by the persons who held them at that time. Accordingly, those persons will be entitled to attend and vote at the Meeting.
- (b) A Member entitled to attend and vote at the Meeting is entitled to appoint not more than two proxies to attend and vote on their behalf. Where more than one proxy is appointed, such proxy must be allocated a proportion of the Member's voting rights.
- (c) A proxy duly appointed need not be a Member.
- (d) A proxy form accompanies this Notice and, to be effective, the executed proxy form and any document necessary to show the validity of the proxy form must be lodged with the Company not less than 48 hours before the time appointed for the Meeting. Any proxy form lodged after that time will be treated as invalid.
- (e) Directors and Officers of corporate shareholders should note that unless the corporate shareholder either:
 - (i) completes and lodges with the Company a valid form of appointment of proxy in accordance with the instructions on the enclosed proxy form; or
 - (ii) completes and either lodges with the Company prior to the Meeting a form of appointment of personal representative in accordance with the provisions of Section 250D of the Corporations Act or causes such personal representative to attend the Meeting with such form of appointment; or
 - (iii) has appointed an attorney,and such proxy, personal representative or attorney attends the Meeting, then such corporate shareholder will be unable to exercise any votes at the Meeting.
- (f) Proxy and corporate appointment of representative forms may be returned to the Company in the manner detailed at point 6 on the reverse of the proxy form.
- (g) Corporate shareholders should comply with the execution requirements set out above and on the reverse of the proxy form and otherwise comply with the provisions of Section 127 of the Corporations Act, as detailed at point 7 on the reverse of the proxy form.
- (h) Completion of a proxy form will not prevent individual Members from attending the Meeting in person if they wish. Where a Member completes and lodges a valid proxy form and attends the Meeting in person then the proxy's authority to speak and vote for that Member is suspended while the Member is present at the Meeting.
- (i) Where a proxy form or form of appointment of personal representative is lodged and is executed under power of attorney the power of attorney must be lodged in like manner as a proxy.

Note 2: Voting Exclusion

In accordance with the provisions Listing Rule 1, 1 the Company advises that it will disregard any votes cast on the resolution by any person from whom the company may receive an offer prior to the date of the meeting and from any of their Associates within the meaning of the Corporations Act. However, the Company will not disregard a vote if:

- (a) it is cast by any such person or any of its associates as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) 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 MEMORANDUM

This Explanatory Memorandum has been prepared for the information of members of Peak Oil & Gas Limited ("Peak" or "the Company") in connection with the resolution to authorise the sale of the Group's interest in SBA as set out in the resolution to be put to members by the accompanying Notice of Meeting ("Notice").

1. Peak's Present financial position

Peak's members can assess Peak's present financial position by accessing Peak's Interim Financial Report for the half year ending 31 December 2014 ("**Peak Half-Yearly**") as released to the market on 16 March 2015 and from recent releases by Peak to the market.

In summary, Peak has minimal funds, is indebted to Octanex NL ("**Octanex**") for an amount of approximately \$1,960,000 and, apart from its interest in SBA, all of its exploration and development assets are fully impaired. Notwithstanding this, Peak will continue to attempt to resolve its disputes over its interests in SC6 Cadlao with the aim of extracting shareholder value from them in due course. Additionally, all of Peak's assets and POGA's assets are charged to Octanex as security for repayment of that debt.

Peak's interest in SBA has been partially impaired.

Against this background Peak and its directors ("**the Board**") face a complex situation in relation to its interest in SBA as outlined below.

With a need to raise funds and to resolve the difficulties referred to below with SBA, one option, the most likely option, being considered by the Board is the sale of its indirect interest in SBA.

2. Restriction on making a "significant" change in activities of a listed company without approval of members.

ASX Listing Rule 11 provides:

11.1 If an entity proposes to make a significant change, either directly or indirectly, to the nature or scale of its activities, it must provide full details to ASX as soon as practicable. It must do so in any event before making the change. The following rules apply in relation to the proposed change.

11.1.1 The entity must give ASX information regarding the change and its effect on future potential earnings, and any information that ASX asks for.

11.1.2 If ASX requires, the entity must get the approval of holders of its +ordinary securities and must comply with any requirements of ASX in relation to the notice of meeting. The notice of meeting must include a +voting exclusion statement.

For the purpose of enabling Peak to deal with its SBA interest, and because of the timing issues referred to below, which have potentially serious consequences on the continuing value of Peak's interest in SBA, Peak sought a waiver from ASX from the operation of Listing Rule 11 to enable it to sell its interest in SBA to any third party purchaser on arms length terms and conditions for the best consideration that was available.

ASX was not prepared to grant the waiver and has required that Peak convene a meeting of members to approve any such disposition.

While a sale of the indirect interest is not the only way that value might be able to be extracted from Peak's indirect interest in SBA, it is the most readily available and implementable option.

In considering the resolution on the Notice of Meeting, members should note that the resolution does not approve a specific transaction but that the resolution provides a broad mandate to the Board to sell its SBA interest as set out in the resolution, if a suitable offer is received. Members should also note that any sale must be to an independent third party and that the terms of any sale will be negotiated on an arm's length basis.

This Notice of Meeting is being despatched to members for the purpose of obtaining the approval of members in general meeting to the sale of the Company's indirect interest in South Block A and to the sale of the intercompany debt owed to Peak and/or POGA as applicable from POGSBA which represents the funds applied to earn the present 75% shareholding held in REE.

At this stage no agreement has been entered into with any proposing purchaser of any of the assets proposed to be sold.

3. Nature of Peak's interest in South Block A Project

As reported in Peak's Interim Financial Report for the half year ending 31 December 2014 ("**Peak Half-Yearly**") Peak Oil & Gas (SBA) Pte Ltd ("**POGSBA**") is the holder of 75% of the issued capital of Renco Elang Energy Pte Ltd ("**REE**").

REE holds a 51% interest in the South Block A project by holding a 51% Participating Interest in the SBA JVA.

The SBA PSC was granted on 4 May 2009. REE holds a 51% undivided Participating Interest in the SBA PSC. Joint Operations under the PSC are governed by the SBA JVA. Under the SBA JVA, REE is Operator of the SBA PSC

POGSBA's 75% shareholding in REE equates to an indirect net economic interest of 38.25% in the SBA PSC.

The shareholders in REE, apart from Peak's subsidiaries, are PT. Realto Energi Nusantara Corelesi ("**RENCO**"), which holds 18.125% of the issued capital of REE and Elang Energy Inc. ("**ELANG**"), which holds 6.875% of the issued capital of REE.

The relationship between the shareholders of REE is governed by a shareholders agreement entered into between REE, POGA, RENCO and ELANG dated 4 March 2010 ("**REE Shareholders Agreement**").

4. Status of SBA PSC and uncertainty as to the value of POGSBA's shareholding in REE

As reported in the Peak Half Yearly, the SBA PSC was granted in 2009 with a term for 30 years, including an initial exploration period of 6 years, which presently expires on 4 May 2015.

There is a Firm Work Commitment in relation to the SBA PSC which is presently required to be carried out by 4 May 2015.

The remaining part of the Firm Work Commitment not yet carried out is the drilling of an exploration well.

The projected cost of that well is approximately US\$2,000,000 (A\$2,571,000), of which REE's 51% share is US\$1,020,000 (A\$1,311,307).

REE's obligation under the SBA JVA is to fund 51% of the cost of that well.

Peak's indirect obligation, through its subsidiaries, under the REE Shareholders Agreement, is to fund 87.5% of the first \$1million of REE's share of the cost of that well (reducing to 81.25% on the next \$1million of REE's share of the cost of that well).

For the reasons specified in the Peak Half Yearly, namely two years of civil unrest in Aceh Province in Indonesia where the SBA PSC is situate, REE has requested the extension of the initial 6 year exploration period by a two year period on the basis of a force majeure argument. If granted that extension would result in that 6 year exploration period being extended to end in May 2017 rather than May 2015.

There is no indication as to whether or not the applied for extension will be granted or refused.

If the force majeure application is granted and if the parties to the SBA JVA were to determine to postpone the drilling of the well for a significant period and if, in that time, Peak was able to raise sufficient funds to enable it to fully repay its debt to Octanex, continue to meet its corporate and other overheads and raise sufficient additional funds to enable it to fund its presumptive liability for the costs of the well, as well as have sufficient working capital to continue operations thereafter then, if the well proposed to be drilled was a discovery well, then the interest in SBA would have value to Peak, depending on the nature of the discovery and the prospect that the well could be, in due course brought into production. This scenario is comparatively long term and highly contingent on a numbers of factors outside of Peak's control.

At present Peak and POGA can only postpone their requirement to repay the amount owed to Octanex, which, with interest, is now approximately \$1,960,000, if, under the terms of the *Amended and Restated Loan Agreement* entered into with Octanex, as announced to the market, Octanex exercises its discretion to grant extensions of the Due Date for repayment of Peaks and POGA's debt on a rolling 60 day cycle.

In considering whether to extend the Due Date, the factors considered by Octanex include that, after discussion and consideration of opportunities that are available to enable Peak and POGA to repay or satisfy that debt, if Octanex, in its absolute and unfettered discretion, concludes that the debt is unable to be repaid, satisfied or discharged, then it may refuse to extend the Due Date for payment with the effect that the debt would become due and payable and Peak and POGA would become insolvent.

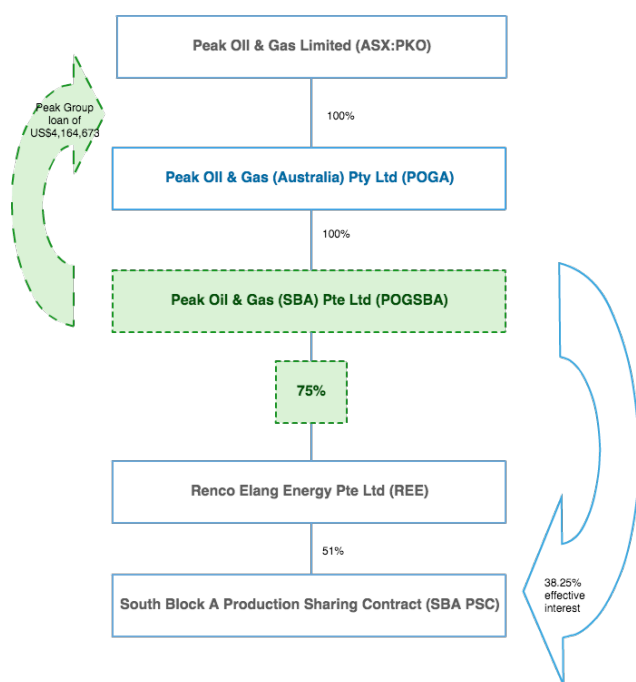
At present Octanex remains co-operative with Peak and POGA and sees the proposal to approve the sale of the SBA interests on such terms as may be achievable as being in accordance with implementation of the process for debt repayment as set out in the *Amended and Restated Loan Agreement*.

Shareholders may consider that it is significantly more in the interests of Peak's members that any process for fund raising of any kind, including by way of sale of assets, conducted by the Peak board rather than a process carried out by any receiver or liquidator of Peak or POGA.

5. What is proposed to be sold

Authority is being sought to sell the Company's indirect interest in SBA and the intercompany debt of \$4,164,673.11 which was advanced by Peak and POGA to POGSBA to enable it to earn its present 75% shareholding in REE.

The diagram below shows the shareholding structure of Peak's indirect interest in SBA, together with the intercompany loans owed by POGSBA to POGA and Peak. The assets which may be sold are highlighted green on the diagram.



This represents the whole of the Company's interests in SBA except for the right to recover loans made to RENCO under clause 10 of the REE Shareholders Agreement on the terms set out in clause 10.2 of the REE Shareholders Agreement and that, as at the date hereof, comprise an amount of US\$585,000 which, together with all interest payable thereon, are to be repaid to Peak and/or POGA as applicable by RENCO in accordance with clause 10.3 of the REE Shareholders Agreement ("the Peak Loans").

The US\$585,000 bears interest against RENCO at "the London Interbank Rate prevailing on the date of the drawdown plus 2% unless otherwise determined by Peak and the relevant borrower". Peak has not otherwise agreed.

6. Financial effect of sale

The financial effect of the proposed sale cannot be quantified until a transaction is secured. However, the consolidated balance sheet below identifies in the notes those assets and liabilities that would be affected by a sale.

	Note	Consolidated 31 December 2014 \$
Current Assets		
Cash and cash equivalents	a	229,350
Trade and other receivables		305,653
Total Current Assets		535,003
Non-Current Assets		
Trade and other receivables		212,163
Plant and equipment		8,790
Oil and gas deferred exploration expenditure	b	2,705,756
Oil and gas development expenditure		-
Mineral exploration project acquisition costs		-
Total Non-Current Assets		2,926,709
Total Assets		3,461,712
Trade and other payables		209,300
Borrowings	c	1,952,815
Total Current Liabilities		2,162,115
Total Liabilities		2,162,115
Net Assets		1,299,597
Equity		
Issued capital		36,528,192
Reserves		3,109,575
Accumulated losses		(38,338,170)
Total Equity	d	1,299,597

Notes

- a) Cash will increase by the amount of the sales proceeds less the debt reduction
 - b) Oil and gas deferred expenditure, being capitalised expenditure in regards to South Block A will be transferred out as a result of the sale.
 - c) Borrowings will reduce by the amount of the debt reduction paid to Octanex from sales proceeds.
 - d) Total equity may consequently decrease depending on sale price for the SBA Interests.
- Additionally, although not dealt with in the above balance sheet, and not the subject of the proposed resolution, settlement of the SC6 Cadlao dispute as referred to below, or reversal of the impairment of the SC6 Cadlao expenditure, may materially alter the total equity position.

7. Effect on company's business model

Following the potential sale of its interest in SBA, Peak will continue to hold its other assets. As set out in the Peak Half Yearly, Peak holds the following assets in addition to SBA.

Country	Project	Asset	Direct Interest	Economic Interest
Philippines	SC6 Cadlao	Oil & Gas	25.00% ¹	16.25% ²
Australia	Sunday Creek	Uranium	100.00% ³	

¹ Interest earned by Peak and held on trust by Cadlao Development Company Limited (Cadco) and subject to arbitration

² Prospective interest held through VenturOil Philippines Inc, subject to dispute.

³ Access subject to execution of the relevant Heritage Agreement with Western Desert Lands Aboriginal Corporation

Previously Peak had, in its Annual Report for the year ended 30 June 2014, advised that it had fully impaired its various interests in SC6 Cadlao. The reasons for the impairment are quoted from the Peak 2014 Annual Report below:

Notwithstanding the potential of the Cadlao Project (if it is realisable by Peak) Peak's directors have decided that it is prudent to write off the full value of the Cadlao Project interest in Peak's statement of financial position. The underlying rationale for the write off is the extreme uncertainty surrounding the future of the Cadlao Project, including, but not limited to, the possibility of DOE terminating SC6 Cadlao subject to the extended time provided by DOE to reach first oil not being achieved by June 2015. Clearly, upon a successful outcome for Peak from the Cadlao Project, that write off would be reversed, in whole or in part, depending on the scope and nature of the outcome and benefits flowing to Peak.

If the Department of Energy in the Philippines ("DOE") provides a later date for the SC6 Cadlao first oil production under the SC6 Service Contract, the impairment of Peak's interest may be reversed. The note in relation to Cadlao quoted above also points out the prospect of reversing the write off "upon a successful outcome for Peak from the Cadlao Project". A successful outcome would also include completing a settlement of the arbitration and litigation of the Cadlao disputes on like terms as those previously agreed, but not completed.

Additionally, Peak will continue to review opportunities for additional assets to create value for shareholders. The directors have contemplated the acquisition of assets via application for new permits which are considered prospective for oil and gas exploration, thus providing a growth strategy for the Company.

8. Capital requirements

Peak has significantly reduced its expenditure, with no directors being paid, or accruing fees, at this time. Peak will seek to negotiate the use of any proceeds from a sale of its SBA interest with Octanex such that adequate funds are maintained in Peak in order to meet its corporate overheads for the next twelve months.

Additionally, Peak will require to raise additional capital in due course in order to repay debt to Octanex and in connection with any potential acquisition of any new asset or assets. It is not anticipated that any proposal to raise additional equity capital will be put to members until such time as Peak's SBA interests have been sold with the quantum of the proceeds of sale being known or, if Peak's SBA interests are unable to be sold, until the circumstances surrounding the status of the SBA PSC and any extension to the term thereof and any prospective drilling program have been clarified.

While it is likely that Peak will seek to raise funds within the next 12 months, this will be dependent on the outcome, amongst other things, of the terms achieved on sale of the SBA Interest and on the outcome of Peak's continuing endeavours to obtain finality of its arrangements with regard to its SC6 Cadlao interests. If Peak was to achieve a settlement of those disputes on the basis previously agreed as per the Conditional Deed of Settlement announced to ASX on 28 July 2014, under which Peak was to receive payment of \$6,700,000, then Peak might not require to raise further equity capital in the short to medium term.

If, as postulated above, the DOE provides a later date for the SC6 Cadlao first oil production under the SC6 Service Contract, such that the impairment of Peak's interest in SC6 Cadlao is able to be reversed then, in the opinion of the Peak Board, the probability of a such settlement will be increased and, even if a settlement is not achieved, the terms on which Peak could then seek to raise capital would be affected.

As a consequence of all of the above, it is not possible to say with any degree of certainty when Peak will need, or seek to raise capital. If capital is required to be raised, it will be applied as necessary to repayment of any residual indebtedness of

Peak and POGA to Octanex as remains outstanding after completion of any sale of the SBA interests and thereafter, generally, for working capital purposes.

9. Board of directors

No board changes are anticipated as a result of a potential sale of the SBA Interests.

10. Transaction timetable

It is aimed to conclude any potential transaction by the end of the financial .

11. ASX Waiver granted 27 February 2015

On 27 February 2013 ASX granted the Company a waiver from listing rule 10.1 to the extent necessary to permit the Company not to seek securityholder approval in relation to security interests comprising fixed and floating charges over the Company's assets and those POGA in favour of Octanex NL ("Octanex"), in connection with a loan facility provided by Octanex to the Company ("Facility").

The Facility and the Charge include a term that if an event of default occurs and Octanex, or any of its associates, exercise their rights under the Charge, neither Octanex nor any of its associates can acquire any legal or beneficial interest in the Company or an asset of the Company in full or part satisfaction of the Company's obligations under any of the Facility or Charge, or otherwise deal with the assets of the Company, without the Company first having complied with any applicable listing rules, including listing rule 10.1, other than as required by law or through a receiver, or receiver and manager (or any other person acting on behalf of Octanex) appointed by Octanex exercising its power of sale under the Facility or Charge and selling the assets to an unrelated third party on arm's length commercial terms and conditions and distributing the cash proceeds to Octanex or any of its associates in accordance with their legal entitlements.

Following the waiver being granted and as previously announced to the market, the Company and POGA entered into General security Deed of Charge which have been registered on the Personal Property Securities Register under the Personal Property Security Act 2009.

12. Relevant risks and other matters for consideration

There are risks associated with retaining the SBA interests and risks associated with selling the SBA interests.

Clearly the primary risk associated with retaining the interests is that the force majeure extension applied for is not granted and the Contractor is required to drill the well or forfeit the SBA PSC. The various aspects of this are dealt with above. The result of that application may become known by the date of the meeting. If known, this will be advised to the market but, critically, even if the outcome is known, and even if the application is approved, members should still vote in favour of the resolution because the restriction on any dealing or other transaction which represents a "*significant change, either directly or indirectly, to the nature or scale of*" . . .Peak's . . . "*activities*" would still require member's approval.

The main risk with selling the interest is that Peak forgoes the benefit that might result from any discovery and resulting successful development of South Block A.

Members should note that, if SKK Migas refuses the application and requires the Firm Work Commitment (including the drilling of the well) to be completed by 4 May 2015 in strict compliance with the requirements of the SBA PSC, the SBA PSC might still be terminated because it may not be physically possible to drill and complete the well by 4 May 2015.

All of the above and all future scenarios rest on unknown factors and speculation and ignore Peak's present financial position.

Clearly, if, for example, assuming the resolution is passed, and before any binding contract of sale is entered into, SKK Migas makes a determination granting the application for extension of the PSC on the grounds of force majeure as applied for, the Board of Peak would take this into account in considering the terms of sale of its SBA interests.

Equally however, assuming the resolution is passed, and before any binding contract of sale is entered into, SKK Migas makes a determination refusing the application for extension of the PSC on the grounds of force majeure as applied for, any proposing purchaser would take this into account in considering the terms of sale which he would offer.

13. Conclusions and recommendations

The Board considers that passing the resolution is essential and recommends that all members vote in favour of the resolution.

PROXY FORM PEAK OIL & GAS LIMITED (ABN 79 131 843 868)

Peak Oil & Gas Limited.
Ground Floor, 16 Ord Street
West Perth WA 6005
Fax: +61 8 9482 0505

I/We (name of Member)

of (address)

being a Member/Members of Peak Oil & Gas Limited (**Company**) HEREBY APPOINT

(name) or, failing that person, then the Chairman of the Meeting as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held at The Institute of Chartered Accountants in Australia on Level 3 of 600 Bourke Street, Melbourne, Victoria on 1 May 2015 commencing at 11.30 am (AEST) and at any adjournment thereof.

INSTRUCTIONS AS TO VOTING ON RESOLUTIONS To indicate your instructions mark

☒ X

If no directions are given my/our proxy may vote as he/she thinks fit or may abstain. Otherwise my/our proxy is to vote as follows:

FOR AGAINST ABSTAIN

Resolution 1: Approval of Sale of interests in South Block A as set out in resolution

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CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES

Subject to the operation of the express voting exclusions contained in the Explanatory Notes to the Notice of Meeting, the Chair's intention is to vote an undirected proxy in favour of each resolution to be put to the Meeting, even if he has an interest in the outcome of the resolution/s. You should be aware that votes so cast by the Chair of the Meeting as your proxyholder will not be disregarded because of that interest.

If no direction is given above or if more than one box is marked in relation to a resolution, I/we authorise my/our proxy to vote or abstain as my/our proxy thinks fit in respect of that resolution at the Meeting and any adjournment thereof.

If you are appointing more than one proxy, you must complete the following statement

My total voting right is _____ shares. This Proxy is appointed to represent _____ % of my voting right or if 2 proxies are appointed Proxy 1 represents _____ % and Proxy 2 represents _____ % of my total votes. If no direction is given above or if more than one box is marked in relation to a resolution, I/we authorise my/our proxy to vote or abstain as my/our proxy thinks fit in respect of that resolution at the Meeting and any adjournment thereof.

Signature(s)

Date

Individual or
Joint Shareholder 1

Director/ Sole Director with no
Company Secretary

Joint Shareholder 2

Director/Company Secretary

Joint Shareholder 3

Sole Director & Sole Company
Secretary

INSTRUCTIONS FOR APPOINTMENT OF PROXY

1. A Member entitled to attend and vote at a General Meeting of the Company is entitled to appoint not more than two proxies to attend and vote on their behalf. Where more than one proxy is appointed, such proxy must be allocated a proportion of the Member's voting rights.
2. A duly appointed proxy need not be a Member.
3. This proxy form and any document necessary to show the validity of the form must be lodged with the Company not less than 48 hours before the time appointed for the meeting. Any proxy lodged after that time will be treated as invalid.
4. In the case of joint holders of shares in the Company, all holders must sign.
5. Directors and Officers of corporate shareholders should note that unless the corporate shareholder either:
 - (i) completes and lodges with the Company a valid form of appointment of proxy; or
 - (ii) completes and either lodges with the Company a form of appointment of or certificate of appointment of personal representative in accordance with the provisions of Section 250D of the Corporations Act (**Act**) or causes such personal representative to attend the meeting with such form of appointment or certificate; or
 - (iii) has appointed an attorney, and such proxy, personal representative or attorney attends the relevant meeting, then such corporate shareholder will be unable to exercise any votes at the relevant meeting.
6. Proxy and corporate representative appointment forms may be returned to the Company by delivery (by hand, mail, courier or facsimile) to the Company. at its Registered Office.
7. Corporate shareholders should comply with the provisions of Section 127 or Section 204A of the Act as applicable. Section 127

of the Act provides that a company may execute a document without using its common seal if the document is signed by:

- two directors of the company; or
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary - that director. In this case the signatory must state this next to their signature.

Section 204A of the Act permits a proprietary company that does not have a company secretary to validly execute an instrument appointing a proxy if it is executed by the sole company director of that company and the person signing the proxy states that next to their signature.

For the Company to rely on the assumptions set out in sections 129(5) and (6) of the Act, a document must appear to have been executed in accordance with section 127(1) or (2) or section 204A of the Act. This effectively means the status of the person(s) signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of Section 127(1) or (2) or section 204A as applicable. In all cases the person or persons signing the instrument of proxy will be deemed to have warranted and represented to the Company that the proxy is executed in accordance with sections 129(5) and (6) of the Act or section 204A of the Act as relevant.

8. Where a Member completes and lodges a valid proxy form and attends a meeting in person then the proxy's authority to speak and vote for that Member is suspended while the Member is present at that meeting.
9. Where a proxy form or form of appointment of or certificate of appointment of personal representative is lodged and is executed under power of attorney the power of attorney must be lodged in like manner as a proxy.