

# Norwest Energy NL

ACN 078 301 505

## Notice of Annual Meeting Explanatory Statement Proxy Form

To assist Shareholders in their consideration of resolutions to be put to the Annual General Meeting of Shareholders of the Company to be held at the Holiday Inn City Centre, 788 Hay Street, Perth, Western Australia on Friday, 27 November 2009 at 10.30am (WDT).

## Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Shareholders will be held at the Holiday Inn City Centre, 788 Hay Street, Perth, Western Australia on Friday, 27 November 2009 at 10.30am (WDT).

### AGENDA

#### ORDINARY BUSINESS

##### Annual Financial Statements

To receive and consider the Annual Financial Statements, the Directors' Report and Auditor's Reports of the Company for the year ended 30 June 2009.

#### BY ORDINARY RESOLUTION

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

##### 1. Remuneration Report

To receive and adopt the Remuneration report for the year ended 30 June 2009.

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

##### 2. Election of Director – Mr Michael John Fry

To Elect Mr Michael John Fry, who having been appointed since the last Annual General Meeting retires in accordance with the Constitution, and being eligible, offers himself for re-election as a Director.

##### 3. Re-election of Director – Mr Peter Lawson Munachen

To re-elect Mr Peter Lawson Munachen, who retires by rotation in accordance with the Constitution and, being eligible, offers himself for re-election as a Director.

##### 4. Issue of Options to Directors

That, for the purposes of Rule 10.11 of the Listing Rules and section 208 of the Corporations Act and for all other purposes, the Company be authorised to issue free options to subscribe for Shares, within one month of the date of the meeting to the following Directors (or their nominees) at an exercise price of the weighted average share price for the week preceding the date of issuing the options plus a premium of 67%.

**Shareholders should note that a separate resolution for each individual director will be put to the meeting for the issue of options detailed below.**

Name of director	No. of options
a) M J Fry	3,000,000
b) P L Munachen	5,000,000
c) H D Kennedy	<u>3,000,000</u>
	<u><b>11,000,000</b></u>

Pursuant to the Listing Rules and the Corporations Act a director may not participate in an issue of securities unless prior approval is received from shareholders.

In respect of the directors of the Company listed above, the following information is supplied for the purposes of Rule 10.13 of the Listing Rules and the Corporations Act:

- a) the total number of Options to be issued is 11,000,000 and the maximum number to be issued to each Director is set out above;
- b) each Option will be issued free;
- c) the exercise price of each Option will be the weighted average share price for the week preceding the date of issuing the options plus a premium of 67%;
- d) the Options will expire on 26<sup>th</sup> November 2014; and
- e) the issue will be made within one month of the date of the meeting approving the issue to directors.

#### **Voting Exclusion Statement**

In accordance with Listing Rule 14.11 of Australian Securities Exchange Limited, the Company will disregard any votes cast on Resolution 4 by Michael John Fry, Peter Lawson Munachen and Henry David Kennedy and any associate of these persons.

However the Company will not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

#### **5. Ratification of share placement**

That, for the purposes of Rule 7.4 of the Listing Rules and all other purposes, the Company ratifies and confirms the issue of an aggregate of 25,000,000 fully paid ordinary shares in the Company at an issue price of .8 cents (\$0.008) each to sophisticated investors.

#### **Voting Exclusion Statement**

In accordance with Listing Rule 14.11 of Australian Securities Exchange Limited, the Company will disregard any votes cast on Resolution 5 by any person who participated in the issue and any associate of these persons.

However the Company will not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

#### **6. Appointment of Auditors**

To appoint Rothsay, Chartered Accountants, as auditors of the Company.

Dated at Perth this 23rd day of October 2009  
By Order of the Board

E A Myers  
Company Secretary

## NOTES

These notes form part of the Notice of Annual General Meeting. The Notice of Annual General Meeting should be read in conjunction with the accompanying Explanatory Statement.

Defined words and phrases used in this Notice of Annual General Meeting are defined in section 3 of the accompanying Explanatory Statement.

### Voting Entitlements

In accordance with regulation 7.11.37 of the Corporations Regulations 2001, the Company determines that Shares held as at 5.00pm (WDT) on 25 November 2009 will be taken, for the purposes of the annual general meeting, to be held by the persons who held them at that time. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

### Proxies

A proxy form is attached to the end of the Explanatory Statement.

In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be himself or herself be a member of the Company;
- a member who is 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. If no proportion or number is specified, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise half of the votes.

In accordance with section 250BA of the Corporations Act, the Company specifies the following information for the purposes of receipt of proxy appointments:

By mail and by hand during office hours.	288 Stirling Street, Perth, Western Australia 6000	By Facsimile:	+ 61 8 9227 3211
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Each member entitled to vote at the annual general meeting has the right to appoint a proxy to attend and vote at the meeting on his behalf. The member may specify the way in which the proxy is to vote on each resolution or may allow the proxy to vote at his discretion. The instrument appointing the proxy must be received by the Company at the address specified above at least 48 hours before the time notified for the meeting (proxy forms can be lodged by facsimile). If signing under a power of attorney, the power of attorney must be deposited at the Company's registered office for inspection and return, when the proxy is lodged.

### Bodies corporate

A body corporate may appoint an individual as its representative to exercise any of the powers the body may exercise at meetings of a company's shareholders. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a meeting or in voting on a resolution.

# Norwest Energy NL

ACN 078 301 505

## Explanatory Statement to Shareholders to Accompany Notice of Annual General Meeting

This Explanatory Statement has been prepared for the information of Shareholders in Norwest Energy NL in connection with the resolutions to be put to Shareholders at the Annual General Meeting of the Company to be held at the Holiday Inn City Centre, 788 Hay Street, Perth, Western Australia, on 27 November 2009 at 10.30am (WDT) other than those relating to the ordinary business of receiving accounts and election of Directors.

### Section 1: The Resolutions

#### Financial Statements and Reports

The Corporations Act 2001(Cth) and the Company's Constitution require the following reports in respect of the year ended 30 June 2009 to be laid before the meeting:

- (i) the Financial Report (which includes the financial statements and Directors' declaration); and
- (ii) the Directors' Report and the Auditor's Report.

In accordance with the Corporations Act, Shareholders as a whole will be given a reasonable opportunity at the Annual General Meeting to ask questions.

The Corporations Act and the Company's Constitution do not require shareholder approval of these reports.

#### Resolution 1. Remuneration Report

Section 250R(2) of the Corporations Act requires the Company to propose a resolution that the Remuneration Report be adopted. Section 250R(3) provides that the vote on this resolution is advisory only and does not bind the Company or the Directors. In accordance with the Corporations Act, Shareholders as a whole will be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report. The Remuneration Report can be found in the Company's Annual Report 2009.

The Directors unanimously recommend that Shareholders vote in favour of this resolution.

#### Resolution 2. Re-election of Mr M J Fry as a Director

Pursuant to clause 15.2 of the Company's Constitution, Mr Fry, being a Director, having been appointed since the last Annual General Meeting, retires and, being eligible, offers himself for re-election as a Director.

Mr Fry became a director of Norwest Energy NL on 8 June, 2009. He has extensive experience in capital markets and corporate treasury, specialising in risk management. Mr Fry is also the Chairman of Red Fork Energy Ltd. and is a Director of the ASX listed companies, Liberty Resources Ltd. and Sunset Energy Ltd.

#### Resolution 3. Re-election of Mr P L Munachen as a Director

Pursuant to clause 15.2 of the Company's Constitution, Mr Munachen, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

Mr Munachen became a director of Norwest Energy NL on 26 November, 2003. He is a Chartered Accountant and former partner in an international accounting practice and has considerable experience in the resources industry, being a Director of gold producer Dragon Mining Limited and Currie Rose Resources Inc., a TSX-listed exploration company.

Mr Munachen was appointed Chief Executive Officer of Norwest on 3 December 2009 and has been responsible for the restructuring of Norwest and the new focus of the Company using the cost effective full tensor gravity gradiometry process to evaluate its UK, Wessex and West Australian, Northern Perth Basin Projects.

#### Resolution 4. Issue of Options to Directors

Shareholders will be asked at the meeting to approve the issue to Directors of Options to acquire fully paid ordinary shares at an issue price of the weighted average share price for the week preceding the date of issuing the options plus a premium of 67%.

Rule 10.11 of the Listing Rules and section 208 of the Corporations Act prohibit the Company from issuing options to Directors without the prior approval of shareholders. As approval is being sought from shareholders for the issue of shares pursuant to Listing Rule 10.11, approval is not required pursuant to Listing Rule 7.1.

The Options are to be issued to the Directors in recognition of their services to the Company and as an incentive for future performance.

The Company acknowledges the issue of options to Non-executive Directors, Messrs Fry and Kennedy, is contrary to recommendation 8.2 of the ASX Principles of Good Corporate Governance and Best Practice Recommendations. However, the Board considers the grant of the options pursuant to Resolution 4 to be reasonable in the circumstances given the Company's size and stage of development and the necessity to attract and retain the highest calibre of professionals to the role, whilst maintaining the Company's cash reserves.

The 11,000,000 Director Options proposed to be issued will not be listed on the ASX and as such will not be tradeable.

The 11,000,000 Director Options may be converted to ordinary shares by payment of the exercise price and may not have a present value at the date of grant. The Options may acquire future value dependent upon the extent to which the value of the ordinary shares exceed the exercise price during the term of the Director Options.

So that shareholders can make an informed decision on Resolution 4, a valuation is provided below assuming an exercise price of 10 cents and current market price of 4 cents for the Norwest shares. It should be noted that this is indicative only, as the exercise price will only be determined at the date of the Annual General Meeting and provided that shareholders approve the Resolution.

The Black-Scholes Option Pricing Model (BSOPM) for valuing options has been adopted assuming a market value of shares of 4 cents (\$0.04) with a risk-free rate of 3.25%, volatility of 176% and an exercise price of 10 cents (\$0.10). The BSOPM is equal to approximately \$0.037 per Option or a value of to each individual Director over the five year term of the Options as follows:

Mr PL Munachen	\$185,000
Mr MJ Fry	\$111,000
Mr HD Kennedy	\$111,000

If approval is granted for the issue of the options and assuming an exercise price of 10 cents each, the total remuneration package for each director is as follows:

Director	Base Fees	Value of Options	Total
Mr PL Munachen	\$300,000	\$185,000	\$485,000
Mr MJ Fry	\$60,000	\$111,000	\$171,000
Mr HD Kennedy	\$50,000	\$111,000	\$161,000

The Company currently has 530,753,582 fully paid ordinary shares on issue. In addition there are the following Director options on issue:

Number of Options	Exercise price	Expiry
1,750,000	\$0.15	25 November 2009*
4,500,000	\$0.15	27 November 2011
1,000,000	\$0.225	30 June 2012
1,000,000	\$0.275	30 June 2012
1,000,000	\$0.325	30 June 2012
<b>9,250,000</b>		

\*Note these will have expired before the shareholders meeting that will be held on 27 November 2009.

There are also the following unlisted options on issue:

<b>Number of Options</b>	<b>Exercise price</b>	<b>Expiry</b>
500,000	\$0.13	9 March 2010
500,000	\$0.18	9 March 2010
250,000	\$0.20	9 June 2010
250,000	\$0.25	9 June 2010
250,000	\$0.11875	17 April 2011
2,425,000	\$0.15	27 November 2011
1,000,000	\$0.20	30 April 2012
500,000	\$0.25	30 April 2012
7,894,737	\$0.19	19 August 2011
3,500,000	\$0.053	21 January 2014
<b>17,069,737</b>		

These unlisted options have been issued to the Eligible Employees and Consultants pursuant to previous shareholder approval. The 7,894,737 options have been issued to Investec Bank Limited as part of their fees for a previously held finance facility.

The total number of Options to be issued under resolution 4 is 11,000,000. If all these Options were to be exercised, this would represent approximately 1% of the issued capital of the Company [on an undiluted basis], assuming no other shares were issued in the meantime.

The Company will incur no liabilities or costs in respect of the issue of the Options to Directors other than:

- the cost of holding the Meeting, estimated at \$5,000 (which would be payable regardless of whether or not any options are issued to directors); and
- the fees payable to ASX for quotation of the shares issued on exercise of the directors' options. At current rates this would be approximately \$4,000.

### **Related Party Transactions generally**

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a *related party* of the public company *unless* either:

1. the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
2. shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, Messrs Fry, Munachen and Kennedy are considered to be a related parties of the Company.

Resolution 4 provides for the issue of Options to Messrs Fry, Munachen and Kennedy which is a financial benefit which requires shareholder approval.

This is an ordinary resolution requiring a simple majority of shareholders present and voting. The Chairman intends to vote undirected proxies in favour of this resolution.

Under the Accounting Standards, the Company is required to expense the value of the Options in its income statement for the current financial year. Other than as disclosed in this Explanatory Statement, the Directors do not consider that from an economic and commercial point of view, there are any costs or detriments including opportunity costs or taxation consequences for the Company or benefits foregone by the Company in issuing the Options pursuant to Resolution 4.

Neither the Directors nor the Company are aware of other information that would be reasonably required by Shareholders to make a decision in relation to the financial benefits contemplated by the proposed resolution.

**Resolution 5. Ratification of Share Placement**

This resolution ratifies a placement of 25,000,000 fully paid ordinary shares. The placement was completed on 23 March 2009.

The following additional information is provided to shareholders in accordance with Listing Rule 7.5 to assist in assessing resolution 5:

- a) The number of securities allotted was 25,000,000 fully paid ordinary shares.
- b) The price at which the shares were issued was \$0.008 cents per share.
- c) The terms of the shares are the same as those governing the current issued ordinary shares in the Company.
- d) The allottees were sophisticated investors
- e) The funds raised, \$200,000, were used to fund further exploration expenditures and for the day to day operating expenses of the Company.
- f) The shares were quoted on ASX on 27 March 2009.

This resolution is an ordinary resolution requiring a simple majority of Shareholders present and voting. The Chairman intends to vote undirected proxies in favour of this resolution.

**Resolution 6. Appointment of Auditors**

Rothsay, Chartered Accountants have been nominated by Sundowner International Limited, a member of the Company, to fill the office of auditor, and have consented in writing to fulfil that role. In accordance with section 328(3) of the Corporations Act, a copy of the nomination is set out below:

“9 October 2009  
The Directors  
Norwest Energy NL  
288 Stirling Street  
Perth WA 6000

Dear Sirs

Nomination of Auditor

In accordance with Section 328B (1) of the Corporations Act 2001, Sundowner International Limited, being a member of Norwest Energy NL, hereby nominate Rothsay, Chartered Accountants, for appointment as auditors of the Company at its next Annual General Meeting.

Yours faithfully  
Sundowner International Limited

signed

G M Menzies  
Director”

## Section 2: Terms and Conditions of the Options proposed to be issued to Directors

- a) No monies are payable for the issue of the Options.
- b) Each Option carries the right in favour of the Option holder to subscribe for one Share.
- c) Subject to the Listing Rules, Shares subscribed for on exercise of the Options are issued at the Exercise Price of the weighted average share price for the week preceding the date of issuing the options plus a premium of 67%.
- d) The Options issued must be exercised on or before 26 November 2014.
- e) Notwithstanding paragraph (d) an Option holder may exercise any of the Options during a Takeover Period.
- f) Subject to the Listing Rules, an Option holder may not sell, transfer, assign, give or otherwise dispose of, in equity or in law, the benefit of the Options, other than to an Eligible Nominee of that Option holder.
- g) The Options cannot be listed for official quotation on ASX nor on any other official stock exchange in any other country.
- h) The Options are exercisable by the delivery to the Company of the Option exercise form appearing on the reverse of the option certificate stating the intention of the Option holder to exercise all or a specified number of the Options held by the Option holder accompanied by the option certificate and a cheque made payable to the Company for the Exercise Price for each of the Options to be exercised. An exercise of only some of the Options does not affect the rights of the Option holder to the balance of the Options held by the Option holder.
- i) The Company must allot the resultant Shares and dispatch the holding statements within five business days of the exercise of the Options.
- j) Shares allotted pursuant to an exercise of Options rank, from the date of allotment, equally with existing Shares of the Company in all respects.
- k) The Company must within 3 business days of allotment make application to have Shares allotted pursuant to an exercise of the Options listed for official quotation by ASX and any other stock exchange on which the Shares are quoted from time to time.
- l) There are no participating rights or entitlements inherent in the Options and holders are not entitled to participate in new issues of capital offered to shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 10 business days after the issue is announced. This will give Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
- m) There will be no change to the exercise price of the Option or the number of Shares over which the Option is exercisable in the event of the Company making a pro rata issue of Shares or other securities to the holders of Shares (other than a bonus issue).
- n) If there is a bonus share issue (**Bonus Issue**) to the holders of Shares, the number of Shares over which the Options are exercisable will be increased by the number of Shares which the Option holder would have received if the Options had been exercised before the record date for the bonus issue (**Bonus Shares**). The Bonus Shares must be paid up by the Company out of the profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue and upon issue rank equally in all respects with the other shares of that class on issue at the date of issue of the Bonus Shares.
- o) In the event of a re-organisation of the issued capital of the Company the Options must be re-organised in accordance with the Listing Rules.

# Norwest Energy NL

ACN 078 301 505

## Section 3: Glossary of Defined Terms

The following terms and abbreviations used in this Explanatory Statement and Notice of Meeting have the following meanings:

**ASX** means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

**Board** means the board of Directors.

**Business Day** means a day on which trading takes place on the stock market of the ASX.

**Company** or **Norwest** means Norwest Energy NL (ABN 95 078 310 505).

**Constitution** means the Company's Constitution.

**Corporations Act** means the Corporations Act 2001 (Cth).

**Directors** means the directors of the Company.

**Dollar or \$** means Australian dollars unless otherwise indicated.

**Eligible Nominee** means a spouse of a Director, a body corporate in which a Director is beneficially entitled to not less than 50% of the issued voting share capital, or a trustee of a family trust established for the benefit of the family of the Director, in their capacity as trustee.

**Listing Rules** means the official Listing Rules of the ASX.

**Options** means the options to acquire Shares proposed to be issued pursuant to Resolution 4, the terms and conditions of which are set out in section 2 of this Explanatory Statement.

**Share** means an ordinary fully paid share in the Company.

**Shareholder** means the holder of one or more Shares.

**Takeover Period**, in relation to a takeover bid in respect of shares in the Company, means the period referred to in section 624 of the Corporations Act as extended under the Corporations Act, provided that where a takeover bid is publicly announced prior to the service of a Part A Statement on the Company in relation to that takeover bid, the Takeover Period is deemed to have commenced at the time of that announcement.

**WDT** means Australian Western Daylight Time.

# Norwest Energy NL

ACN 078 301 505

## Norwest Energy NL PROXY FORM

I ..... of .....  
being a member of Norwest Energy NL hereby appoint

..... of .....  
or failing him

..... of .....

or failing them, the Chairman of the meeting as my proxy to vote for me and on my behalf at the Annual General Meeting of the Company to be held at the Holiday Inn City Centre, 788 Hay Street, Perth, Western Australia, on Friday 27<sup>th</sup> November 2009 at 10.30am WDT and at any adjournment thereof.

If no person is named above or if the person named does not attend the meeting or is not a legally effective choice the Chairman of the meeting will be my/our proxy to vote for me/us on my/our behalf at the meeting or any adjournment of the meeting. I/we understand that the Chairman intends to vote undirected proxies in favour of Resolutions 1 to 5.

If you do not wish to direct your proxy how to vote, please place a mark in the box. By marking this box, you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of resolution 4 and votes cast by him other than as a proxy holder will be disregarded because of that interest.

**I/we understand that if I/we have not directed my/our proxy how to vote, my/our proxy may vote or abstain from voting as he or she thinks fit.**

### RESOLUTIONS

		FOR	AGAINST	ABSTAIN
1	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Re-election of Director - Mr M J Fry	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Re-election of Director - Mr P L Munachen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 (a)	Issue of Options to Mr M J Fry	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 (b)	Issue of Options to Mr P L Munachen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 (c)	Issue of Options to Mr H D Kennedy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.	Ratification of Share Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.	Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Dated this.....day of.....2009

**If the member is a company, it must affix its Common Seal or sign by a duly authorised officer.**

**Please sign on the reverse of this form**

Proxy forms (and power of attorney, if any, under which the proxy form is signed) must be:  
sent by mail or delivered to 288 Stirling Street ,Perth, Western Australia, 6000 or  
by fax to: +61 8 9227 3211

# Norwest Energy NL

ACN 078 301 505

Proxy Form Page 2

If the member is a company;

EXECUTED by )  
)  
ACN )  
in accordance with section 127 of the )  
Corporations Law )

.....  
Director/Company Secretary\*

.....  
Director/Sole Director and Sole Company Secretary\*

.....  
Name of Director/Company Secretary\*  
(BLOCK LETTERS)

.....  
Name of Director/Sole Director and Sole Company  
Secretary\* (BLOCK LETTERS)

\*Delete whichever is not applicable

**OR**

.....  
Signature

.....  
(Insert capacity in which duly authorised officer is  
signing for a member which is a company)

**If the member is an individual or joint holders:**

.....  
Signature

.....  
Signature

## Instructions for appointment of proxy

1. A member entitled to attend and vote at the Annual General Meeting convened by the above Notice of Annual General Meeting is entitled to appoint not more than 2 proxies to vote on the member's behalf.
2. Where 2 proxies are appointed and the appointment does not specify the proportion or number of the member's votes each proxy may exercise half of the member's voting rights.
3. A proxy need not be a member.
4. Proxy forms (and the power of attorney, if any, under which the proxy form is signed) must be received at 288 Stirling Street, Perth, Western Australia, fax number (08) 9227 3211 no later than 48 hours before the time fixed for holding the meeting.
5. Appointment of a proxy by a member being a natural person must be under the hand of the member or of an attorney appointed in writing by the member.
6. Appointment of a proxy by a member being a body corporate must be under the common seal of the body corporate or under the hand of an attorney appointed in writing by the body corporate.
7. If signing under a power of attorney, the power of attorney must be deposited at the Company's registered office for inspection and return, when the proxy is lodged.
8. The proxy appointment may be a standing appointment for all general meetings until it is revoked.

As permitted by the Corporations Act, the Company has determined that all securities of the Company registered as at 5.00pm WDT on 25 November 2009 will be taken for purposes of the meeting, to be held by the persons who are the registered holders. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

Proxy forms (and power of attorney, if any, under which the proxy form is signed) must be:  
sent by mail or delivered to 288 Stirling Street, Perth, Western Australia, 6000 or by fax to: +61 8 9227 3211