

**AXIOM MINING LIMITED**  
**ABN 81 119 698 770**

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**MEETING DOCUMENTATION**  
**NOTICE OF EXTRAORDINARY GENERAL MEETING**  
**AND EXPLANATORY STATEMENT**

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**10 am Friday 26<sup>th</sup> March 2010**  
**2<sup>nd</sup> Floor, 3 Spring Street**  
**Sydney, New South Wales**

**YOUR BOARD RECOMMENDS THAT YOU VOTE**  
**FOR RESOLUTIONS 1 & 2**

**AXIOM MINING LIMITED**  
**ARBN 119 698 770**

## **NOTICE OF EXTRAORDINARY GENERAL MEETING**

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An Extraordinary General Meeting of Axiom Mining Limited ABN 81 119 698 770 will be held at 10 am (EST) on Friday 26<sup>th</sup> March 2010 at Level 2, 3 Spring Street, Sydney.

The business to be considered at the General Meeting is set out below.

This Notice of Meeting should be read in its entirety in conjunction with the accompanying Explanatory Statement, which contains information in relation to the proposed resolutions. If you are in any doubt as to how you should vote on the matters set out in this Notice of Meeting, you should seek advice from your professional adviser.

### **YOUR BOARD RECOMMENDS THAT YOU VOTE FOR RESOLUTIONS 1 & 2.**

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#### **BUSINESS**

##### **RESOLUTION 1 – APPROVAL OF ACQUISITION OF SHARES IN OZMIN RESOURCES PTY LTD**

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

“That, subject to the approval of Resolution 2 by members, the Company approves the acquisition of all of the issued shares not held by it in the capital of Ozmin Resources Pty Ltd.”

##### **RESOLUTION 2 – ISSUE OF SHARES TO OZMIN SHAREHOLDERS**

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

“That, subject to the approval of Resolution 1 by members, for the purposes of ASX Listing Rule 7.1, Article 41 of the Company’s Articles of Association and for all other relevant purposes, the Company approves an increase in the issued capital of the Company by the issue of 452,778,342 fully paid ordinary shares to acquire all of the issued shares not owned by the Company in the capital of Ozmin Resources Pty Ltd ABN 17 109 323 042.”

#### **BY ORDER OF THE BOARD**

**John Anthony Cook**

**Chairman**

4 March 2010

### **Voting at the meeting**

1. If you are able to attend the meeting, on a show of hands each member present may cast one vote. A member present includes a person present as a proxy, attorney or body corporate representative.
2. On a poll, each member entitled to vote is entitled to one vote for each share held.
3. The Company has determined that for the purposes of voting at the meeting or adjourned meeting, ordinary shares will be taken to be held by those persons recorded in the register of members as at 10.00 am Sydney time on Wednesday, 24 March 2010.

### **Appointment of proxy**

4. Votes at the General Meeting may be given personally or by proxy, attorney or representative.
5. A member entitled to attend and vote at the meeting has the right to appoint no more than two proxies.
6. 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.
7. If the member appoints two proxies and the appointment does not specify the proportion or the number of the member's votes each proxy may exercise, each proxy may exercise one half of the member's votes. If the member appoints two proxies, neither proxy may vote on a show of hands.
8. A proxy need not be a member of the Company.
9. A proxy form must be signed by the member or his or her power of attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed by a director, company secretary, sole director and sole company secretary or under the hand of a duly authorised officer or attorney.
10. The proxy form (and any power of attorney under which it is signed) must be received by the Company's share registry, Registries Limited, Level 7, 207 Kent Street, SYDNEY NSW 2000 or by mail or delivered to the Company's registered office at Suite 4, Level 2, 3 Spring Street, SYDNEY NSW 2000 **no later than 48 hours before the commencement of the General Meeting** that is, by no later than 10 am (EST) on Wednesday 24<sup>th</sup> March 2010. Any proxy form received after that time will not be valid for the scheduled meeting.

**AXIOM LIMITED**  
**ARBN 81 119 698 770**

## **EXPLANATORY STATEMENT**

This Explanatory Statement has been prepared for members of Axiom Mining Limited ARBN 119 698 770 (**Company**) in connection with the business to be transacted at the Extraordinary General Meeting of the Company to be held at 10 am (EST) on Friday 26<sup>th</sup> March 2010 at Level 2, 3 Spring Street, Sydney and contains important explanatory and other information for members in relation to the resolutions set out in the attached Notice of Meeting.

Both the proposed resolutions relate to the acquisition of all of the shares not currently held by the Company in its subsidiary Ozmin Resources Pty Ltd ABN 17 109 323 042 (**Ozmin**) in consideration for the issue of fully paid ordinary shares in the Company.

The Directors recommend that all members read this Explanatory Statement carefully in full before making any decision in relation to the resolutions.

The Directors encourage all members to attend the meeting and vote in person or by proxy to ensure that they have a say in protecting their investment in the Company.

### **Background**

The Company was incorporated in Hong Kong with a registration date of 18 June 1992 and is a foreign company for the purposes of the *Corporations Act* 2001. The Company was listed and its shares quoted on the Australian Securities Exchange Limited (**ASX**) on 10 November 2006 **ASX Code – “AVQ”**.

Ozmin was incorporated in the State of New South Wales on 31 May 2004 which became a wholly owned subsidiary of the Company on or about August 2005. Ozmin holds certain Australian exploration assets comprising mining tenements in northwest Queensland and at the time of the acquisition of Ozmin the Company proposed to conduct a program for the exploration and exploitation of those mining assets.

On 20 April 2009 following the global financial crisis and the Company's inability to source adequate capital Ozmin was placed into Voluntary Administration. The Company was suspended from trading on the ASX for failure to lodge the audited financial statements of the Company for the financial year ended 30 September 2009.

During the course of 2009 the Board was able to source investors who were prepared to provide working capital and funding support to the Company to enable it to negotiate a settlement with the Voluntary Administrator and for a drill program at Ozmin's Mount Maid Project in northwest Queensland.

As a result, on 5 June 2009, the Company advised the market that it had raised the sum of \$700,000.00 from investors to fund a settlement with creditors of Ozmin under a Deed of Company Arrangement in consideration for which those investors acquired 70% of the issued capital of Ozmin.

The Board proceeded to complete the audited financial statements for the financial year ended 30 September 2009 and on 19 November the annual report 2009 was filed with the ASX and the Company was reinstated to the Official List and trading on the ASX on 20 November 2009.

The funding enabled the Company and Ozmin to proceed with the design and implementation of a 7 hole diamond drilling program at Mountain Maid and the results of this drilling program have been the subject of several announcements by the Company on the ASX.

The Board recently reported that gold from the drill program is the subject of metallurgical leach test work to determine if heap or dump leaching is a viable development approach before committing to resource definition drilling.

In addition to the mining tenements held by Ozmin, the Company holds certain mining tenements in Vietnam and the Board is currently examining a proposal to develop a drill program of those exploration assets.

Due the suspension from trading on the ASX and limited resources to raise capital in either the Company or Ozmin the Board has determined to make an offer to the investor shareholders of Ozmin who currently hold 70% of its issued capital to enable the Company to acquire that shareholding in consideration for the issue of shares in the Company (**Transaction**), details of which are provided under the heading "Details of the Transaction" in this Explanatory Statement.

The Board is of the view that for the Company to effectively raise capital in the future for the development of an exploration program for the Vietnam and Ozmin mining tenements that is necessary for Ozmin to be a wholly owned subsidiary of the Company.

### **Details of the Transaction**

There are 4,000 fully paid ordinary shares issued in the capital of Ozmin. The Company holds 1,200 of the fully paid ordinary shares and there are 17 shareholders other than the Company that hold the remaining 2,800 fully paid ordinary shares in the issued capital of Ozmin having initially subscribed for those shares under the terms of the Deed of Company Arrangement.

As far as the Company is aware, none of the 17 shareholders of Ozmin is a related party of the Company or an associate of a related party of the Company.

Pursuant to the terms of the offer each Ozmin shareholder was offered 161,706.5 fully paid ordinary shares in the Company for each fully paid ordinary share in Ozmin (rounded to the nearest whole number) (**Offer**). The Offer issued to the 17 shareholders of Ozmin (**Ozmin Shareholders**) was subject to the satisfaction of a number of pre-conditions as follows:

- Acceptance by all of the Ozmin Shareholders of the Offer made by Axiom to the Ozmin Shareholders on the basis of 161,706.5 fully paid ordinary shares in Axiom for each fully paid ordinary share in Ozmin;
- The Company convening a general meeting of its shareholders seeking all necessary approvals of its shareholders at that meeting required by the ASX in accordance with the ASX Listing Rules for the Transaction to be completed;
- The Company complying with all other regulatory requirements applicable to the Transaction including the requirements imposed by The Companies Ordinance (Chapter 32) Hong Kong (being its place of incorporation) and the Corporations Act 2001(Cwth) (if any);
- The Company complying with all the requirements under its Articles of Association applicable to the Transaction;
- Peter Loader Cook agreeing to resign as a director of Ozmin on completion of the Transaction; and
- Each Ozmin shareholder accepting the Offer and acknowledging that by acceptance of the Offer it shall be required to comply with restriction conditions imposed by the ASX pursuant to Appendix 9B Clause 6 of the ASX Listing Rules (if any).

(collectively referred to as the "**Pre-conditions**").

In the event therefore that the Transaction proceeds to completion following the satisfaction of all the Pre-conditions there will be an additional 452,778,342 fully paid shares issued by the Company which will result in the total issued capital of the Company being increased to 827,748,339 fully paid ordinary shares. Completion will take place within 7 days of the satisfaction of all Pre-conditions. The Directors expect that by the date of the general meeting the only Pre-conditions remaining to be satisfied will be the passing of Resolutions 1 and 2.

There are 374,969,997 fully paid ordinary shares issued in the capital of Axiom as at the date of this Explanatory Statement. As at the date of the Offer, 13 of the Ozmin Shareholders held voting shares together with “associates” in the issued capital of the Company totalling 21,499,259 shares equating to 5.73% of the issued capital as detailed below:

<b>Ozmin Shareholder</b>	<b>Axiom shares owned</b>	<b>Percentage of shares held in Axiom pre-Offer</b>
Technical Investing Pty Limited	5,125,000	1.37%
Metohes Pty Limited	225,000	0.06%
Emelarlil Pty Limited	1,706,637	0.46%
KAS Developments Pty Limited	2,153,331	0.57%
MDS Tiling Pty Limited	1,400,000	0.37%
Geoffrey Howard and Christine Elaine Dods	650,000	0.17%
Najava Pty Limited	NIL	0.00%
Scanasia Pty Limited	625,000	0.17%
Matthew Wood	545,800	0.15%
Thiso Pty Limited	240,000	0.06%
Robert William and Yvonne Owen	NIL	0.00%
Lisa Wood	355,400	0.09%
David Jenkins	156,000	0.04%
TPC Pty Limited	6,498,909	1.73%
David Azar	1,818,182	0.48%
Tulla Resources	NIL	0.00%
Wassup Pty Limited	NIL	0.00%
<b>Total</b>	<b>21,499,259</b>	<b>5.73%</b>

As at the date of issue of this Notice of meeting, all of the shareholders of Ozmin have accepted the Offer. Subject to shareholder approval and to satisfaction of all other Pre-conditions, the 17 shareholders of Ozmin and their associates in the Company would hold approximately 57.30% of the issued share capital of the Company, which includes the current shareholdings of the Ozmin Shareholders, following completion of the Transaction. Details of those shareholders, the number of shares and the percentage of each the individual shareholdings before and after completion of the Transaction are set out below:

Shareholder	Number of Ozmin Shares	Percentage of 70% ownership of Ozmin	Axiom Shares Offered Rounded to nearest whole number	Axiom shares owned Pre-Transaction	Total Axiom Shares held after the Transaction	Percentage of Axiom owned after Transaction
Technical Investing Pty Limited	300	10.71%	48,511,965	5,125,000	53,636,965	6.48%
Metohes Pty Limited	600	21.43%	97,023,930	225,000	97,248,930	11.75%
Emelaril Pty Limited	60	2.14%	9,702,393	1,706,637	11,409,030	1.38%
KAS Developments Pty Limited	120	4.29%	19,404,786	2,153,331	21,558,117	2.60%
MDS Tiling Pty Limited	120	4.29%	19,404,786	1,400,000	20,804,786	2.51%
Geoffrey Howard and Christine Elaine Dods	60	2.14%	9,702,393	650,000	10,352,393	1.25%
Najava Pty Limited	210	7.50%	33,958,376	0	33,958,376	4.10%
Scanasia Pty Limited	60	2.14%	9,702,393	625,000	10,327,393	1.25%
Matthew Wood	40	1.43%	6,468,262	545,800	7,014,062	0.85%
Thiso Pty Limited	30	1.07%	4,851,197	240,000	5,091,197	0.62%
Robert William and Yvonne Owen	30	1.07%	4,851,197	0	4,851,197	0.59%
Lisa Wood	30	1.07%	4,851,197	355,400	5,206,597	0.63%
David Jenkins	15	0.54%	2,425,598	156,000	2,581,598	0.31%
TPC Pty Limited	60	2.14%	9,702,393	6,498,909	16,201,302	1.96%
David Azar	30	1.07%	4,851,197	1,818,182	6,669,379	0.81%
Tulla Resources	335	11.97%	54,171,694	0	54,171,694	6.54%
Wassup Pty Limited	700	25.00%	113,194,585	0	113,194,585	13.67%
<b>Total</b>	<b>2800</b>	<b>100%</b>	<b>452,778,342</b>	<b>21,499,259</b>	<b>474,277,601</b>	<b>57.30%</b>

## Regulatory Requirements

### *Corporations Act 2001*

The Company was incorporated in Hong Kong and is a foreign company not registered in the jurisdiction. As such the Company does not fall within the definition of “company” under the Corporations Act 2001 and accordingly the provisions of Chapter 6 do not apply in relation to the acquisition by the Ozmin Shareholders of a relevant interest exceeding 20% of the issued capital of the Company as a result of the Transaction.

### *Hong Kong Companies Ordinance (Chapter 32)*

The Company is advised that as a public company incorporated in Hong Kong not listed on the Stock Exchange in Hong Kong that to ensure that the Company complies with the Companies Ordinance the Board needs to approve the proposed Transaction which it has done and then convene an Extraordinary General Meeting to pass an ordinary resolution to consider the Transaction and to approve the allotment of shares and increase of the issued share capital of the Company.

### *ASX Listing Rules*

The Company is required to comply with the ASX Listing Rules with respect to the Transaction.

Listing Rule 7.1 prohibits the Company from issuing more than 15% of its capital in any 12 month period, without the prior approval of shareholders. Resolution 2 is therefore required to be approved by shareholders in compliance with Listing Rule 7.1

The Company has completed a Transaction based comparison table pursuant to the provisions of the ASX Listing Rules which is set out below:

A	B	C	D	E
Particulars	Before transaction	Increase due to transaction	After transaction	Percentage change due to transaction
Method of Calculation	From balance sheet	Increase due to transaction	B+C	C/B
Total Consolidated Assets	\$671,920	\$2,292,500	\$2,964,420	341%
Total Securities on Issue	374,969,997	452,778,342	827,748,339	120.75%
Projected Exploration Expenditure	\$950,000	\$1.05m	\$2,000,000	111%

### **Resolution 1 – Approval of the Transaction**

The assets of Ozmin comprise a number of mining leases and exploration permits for mining located in northwest Queensland details of which are set out below. The mining tenements include a number of mining prospects such as Mountain Maid, Split Rock, Cardross-Nisha, OK Mines and Mt Molloy along with numerous other locations of precious and base metals yet to be subject to mining or exploration.

## **Ozmin Mining Tenement Schedule**

<b>Project/Tenement</b>	<b>Area</b>	<b>Holder</b>	<b>Axiom Interest</b>	<b>Expiry Date</b>	<b>Statutory/Rent per annum</b>
<b>QUEENSLAND</b>					
<b>Cardross</b>					
ML 20003	67.2 ha	Ozmin	30%	31/7/17	892.04
EPM 15078	32.8 sq km	Ozmin	30%	4/12/12	364.50
EPM 15243	13.1 sq km	Ozmin	30%	26/9/11	140.04
EPM 15449	154.3 sq km	Ozmin	30%	4/12/12	1756.88
EPM 15641	26.2 sq km	Ozmin	30%	22/8/12	291.60
<b>Jessica</b>					
EPM 15593	183.8 sq km	Ozmin	30%	4/12/12	2093.28
<b>OK Mines</b>					
ML 4805	18 ha	Ozmin	30%	28/2/11	249.25
ML 4806	18 ha	Ozmin	30%	28/2/11	249.25
ML 4809	8 ha	Ozmin	30%	28/2/11	118.07
ML 4813	127 ha	Ozmin	30%	30/9/11	1666.01
ML 5038	3 ha	Ozmin	30%	31/7/11	39.35
EPM 14534	85.6 sq km	Ozmin	30%	10/3/10	980.28
EPM 15445	92.1 sq km	Ozmin	30%	22/8/12	980.28
<b>Mt Molloy</b>					
ML 4831	8.1 ha	Ozmin	30%	31/10/17	118.07
EPM 12998	36.74 sq km	Ozmin	30%	23/5/11	1373.34
<b>White Hills</b>					
EPM 14409	32.9 sq km	Ozmin	30%	2/8/10	373.80
<b>Pinevale</b>					
ML 4775	12.5 ha	Ozmin	30%	31/3/11	170.54

**Notes:** "Ozmin" means Ozmin Resources Pty Limited, 30% owned by Axiom Mining Limited  
"ML" means Mining Lease, Queensland  
"EPM" means Exploration Permit Mining, Queensland

The Directors are of the opinion that for the Company to maximise the value of the mining tenements owned by Ozmin the Company must own 100% of the entitlement to those mining tenements and all shareholders of the Company will obtain increased shareholder value by completing the Transaction with the Ozmin Shareholders.

In determining the terms of the Offer the Board has undertaken a detailed examination of the proposal having regard to the location of the mining tenements, the recent positive drilling programs and strengthening commodity prices of gold, copper and zinc and in so doing have taken independent advice regarding these matters.

In addition, the Board has had regard to the ability of the Company to proceed to raise sufficient capital in an efficient manner for the development of an effective exploration program if it did not own 100% of the Ozmin entitlements. To this end therefore, the Board has had regard to the necessity to regain control of the majority interest of Ozmin.

### **Director's Recommendation on Resolution 1**

It is a Pre-condition to the completion of the Transaction that the Company obtains shareholder approvals required under the ASX Listing Rules or by the ASX of the Company's acquisition of the Ozmin shares in consideration for the issue of shares in the Company and accordingly shareholder approval of the Transaction sought under Resolution 1.

The Directors consider that the acquisition of all the fully paid ordinary shares in Ozmin not held by the Company for the aggregate consideration of 452,778,342 fully paid ordinary shares in the Company is in the best interests of the shareholders of the Company and represents a fair and reasonable offer to enable the Company to acquire all outstanding shares in Ozmin to become a wholly owned subsidiary of the Company.

All of the Directors recommend that shareholders vote in favour of Resolution 1 for the reasons stated above.

## **Resolution 2 – Issue of Shares to Ozmin Shareholders**

As referred to in relation to Resolution 1 of this Explanatory Statement, the consideration for the Company's purchase of all of the outstanding shares in Ozmin from Ozmin Shareholders is the issue of 452,778,342 fully paid ordinary shares in the capital of the Company to the Ozmin Shareholders. These shares have been offered pursuant to the terms of the Offer which is subject to the satisfaction the Preconditions including, inter alia, the approval of the Company shareholders in General Meeting as required by the ASX Listing Rules.

### ***Shareholder Approval under Listing Rule 7.1***

Subject to a number of exceptions, Listing Rule 7.1 prohibits the Company from issuing more than 15% of its capital in any 12 month period, without the prior approval of shareholders. The issue of 452,778,342 fully paid ordinary shares to the Ozmin Shareholders under the Transaction therefore requires shareholder approval under Listing Rule 7.1.

The following information is provided pursuant to Listing Rule 7.3 in order to seek shareholder approval under Listing Rule 1:

- The Company will issue the Ozmin Shareholders with a maximum of 452,778,342 fully paid ordinary shares in consideration for their shares in Ozmin.
- The shares will be issued to the Ozmin Shareholders as soon as practicable but in any event within 7 days after the Pre-conditions are satisfied in accordance with the terms of the Offer. As required by Listing Rule 7.3.2 the shares will be issued within 3 months after shareholder approval is obtained at the general meeting.
- The Ozmin Shareholders together hold 70% of the issued share capital of Ozmin, this has an equivalent value of \$700,000. Given that the Ozmin Shareholders are together being issued 452,778,342 Axiom Shares, the notional share price is \$0.0015 per Axiom Share.
- The allottees will be all of the Ozmin Shareholders accepting the Offer.
- The shares will rank equally with all other fully paid ordinary shares on issue in the capital of the Company at that time.
- The issue of shares to the Ozmin Shareholders is consideration for the transfer of all of the shares held by them in Ozmin (the remaining shares being held by the Company). The Company will not raise any funds by the issue of the shares to the Ozmin Shareholders.

### ***Director's Recommendation on Resolution 2***

It is a Pre-condition to the completion of the Transaction that the Company obtains shareholder approvals required under the ASX Listing Rules or by the ASX of the Company's acquisition of the Ozmin shares in consideration for the issue of shares in the Company and accordingly subject to approval of shareholders to Resolution 1, shareholder approval under Listing Rule 7.1 is sought under Resolution 2.

All of the Directors recommend that non-associated shareholders vote in favour of Resolution 1 for the reasons stated in this Explanatory Statement.

## **VOTING EXCLUSION STATEMENT**

### **Resolutions 1 & 2**

The Company will disregard any votes cast on Resolutions 1 & 2 by any party to the Transaction and any associate of such a party. In relation to Resolution 2 only, the Company will disregard any votes cast on Resolution 2 by a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed and any associate of such person. However, the Company need not disregard a vote if:

- (a) 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
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with the direction on the proxy form to vote as the proxy decides.

**AXIOM MINING LIMITED**  
**ABN 26 073 979 272**

**PROXY FORM – GENERAL MEETING**

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Australian Registered Office – Suite 4, Level 2, 3 Spring Street, Sydney, New South Wales  
2000

**SECTION 1 – FIRST PROXY**

I/We (name)

.....

of (address)

.....

being a member/members of **AXIOM MINING LIMITED** and entitled to attend and vote hereby  
appoint

.....

or failing the person so named (or if no person is named), the Chairman of the Meeting as  
my/our proxy to act generally at the meeting on my/our behalf and to vote ..... % of my/our  
voting rights, as directed hereunder (or if no directions have been given, as the proxy sees fit),  
for and on my/our behalf at the General Meeting of members of the Company convened to be  
held on Friday 26<sup>th</sup> March 2010 and at any adjournment thereof.

**SECTION 2 – SECOND PROXY**

I/We (name)

.....

of (address)

.....

being a member/members of **AXIOM MINING LIMITED** hereby appoint

.....

or failing him or her, the Chairman of the Meeting as my/our proxy to represent and to  
vote ..... % of my/our voting rights, as directed hereunder, for and on my/our behalf at  
the General Meeting of members of the Company convened to be held on Friday 26<sup>th</sup>  
March 2010 and at any adjournment thereof.

### SECTION 3 – DIRECTIONS AS TO VOTING BY PROXY

Voting directions to your proxy – please mark  to indicate your directions:

BUSINESS:	FOR	AGAINST	ABSTAIN*
RESOLUTION 1 Approval of Acquisition of Shares in Ozmin Resources Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
RESOLUTION 2 Approval of the issue of Shares to Ozmin Resources Pty Ltd Shareholders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

\* 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.

### SECTION 4 – EXERCISE OF PROXY BY CHAIRMAN OF THE MEETING

If the Chairman of the Meeting is to be your proxy, or may be appointed by default and you have not directed your proxy how to vote on items 1 and 2 above, please place a mark in this box:

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

## SECTION 5 – EXECUTION OF PROXY FORM

Dated:

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

### Individual or Security holder 1

Sole Director and Sole  
Company Secretary

Full Name:

### Security holder 2

Director

Full Name:

### Security holder 3

Director / Company  
Secretary

Full Name:

## NOTES

1. A proxy need not be a member of the Company.
2. A member entitled to attend the Meeting is entitled to appoint no more than two proxies. Where more than one proxy is appointed, both sections 1 and 2 must be completed. The appointment of 2 proxies shall have no effect unless each proxy is appointed to represent a specified portion of the member's voting rights.
3. To direct the proxy, place a tick or cross in the appropriate box against each item in Section 3. Where more than one proxy is appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.
4. You may appoint as your proxy "The Chairman of the Meeting". Please refer to Section 4 of this Form.
5. Where the member is an individual, that individual must sign. A proxy given by a corporation must be executed by two directors or a director and company secretary or under power of attorney. Where the corporation has a sole director who is also the sole company secretary, that person must sign. Where a proxy form is signed under power of attorney, a certified copy of the power of attorney is to be delivered to the Australian registered office of the Company, as set out below.
6. Either of the joint holders of a share may sign the proxy form.
7. The proxy form (and any power of attorney under which it is signed) must be received facsimile by the Company's share registry, Registries Limited, Level 7, 207 Kent Street, SYDNEY NSW 2000 or by mail or delivered to the Company's registered office at Suite 4, Level 2, 3 Spring Street, SYDNEY NSW 2000 no later than 48 hours before the commencement of the General Meeting that is, by no later than 10 am on Wednesday 24<sup>th</sup> March 2010. Any proxy form received after that time will not be valid for the scheduled meeting.