



19 August 2008

Australian Stock Exchange Limited  
Exchange Centre  
Level 6, 20 Bridge Street  
SYDNEY NSW 2000

Dear Madam/Sirs,

### **Notice of Extraordinary General Meeting (EGM)**

Please find attached a letter to shareholders and details of Geopacific Resources NL's EGM which will be held at 11am, 18 September 2008 at Geopacific Resources NL's Sydney office (556 Crown Street, Surry Hills, Sydney, NSW 2010).

The attached letter to Shareholders, Notice of Meeting and Form of Proxy were posted to shareholders today.

Yours sincerely,

A handwritten signature in black ink, appearing to read "I. Pringle".

Ian J Pringle  
Managing Director

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15 August 2008

Dear Geopacific Resources NL Shareholder

**Notice of Extraordinary General Meeting**

On behalf of the Board of Directors, I am pleased to invite all shareholders to attend an Extraordinary General Meeting of Geopacific Resources NL (GPR), which will be held at the Company's registered office, 556 Crown Street, Surry Hills, Sydney at 11.00am on Thursday 18<sup>th</sup> September.

The purpose of the meeting is to consider and approve the issue of a total of six million shares and three million options in GPR. The funds will be put towards exploration and drill testing at GPR's 100% owned Faddy's Gold Deposit and at several other GPR projects including RakiRaki, and Vuda where recently completed soil sampling, trenching and mapping has recently discovered considerable near-surface gold mineralisation.

If you are able to attend I look forward to the opportunity to meet with you and update you on our current and planned work at our very prospective exploration projects in Fiji. If you are unable to attend the meeting, please return a completed proxy form to Registries Limited by mail or facsimile:

**Registries Limited**  
**Facsimile:** 02 9279 0664  
**Mail:** PO Box R67, Royal Exchange, NSW 1223

Yours sincerely,

A handwritten signature in black ink, appearing to read "I. Pringle".

Dr Ian Pringle  
Managing Director  
**Geopacific Resources NL**

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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Notice is given that an Extraordinary General Meeting of shareholders of Geopacific Resources NL (or 'the Company') will be held as follows:

**Time:** 11.00 am

**Date:** Thursday, 18 September 2008

**Place:** 556 Crown Street, Surry Hills, NSW 2010, Australia

This notice should be read in conjunction with the accompanying Explanatory Statement.

This notice is accompanied by a proxy form for those shareholders wishing to vote by proxy. Please follow the instructions at the end of the proxy form carefully.

### ORDINARY BUSINESS

#### **Resolution 1 Issue of Shares and Options to Ian Simpson**

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

*"That for the purpose of listing rule 10.11, Chapter 2E of the Corporations Act 2001 and for all other purposes, shareholders approve the allotment and issue of 5,000,000 ordinary shares (exercisable at FJD\$0.10 per share) and the grant of 2,500,000 options (exercisable at AUD\$0.10 per option with an expiry date of 1 August 2013) to Mr Ian Simpson, a Director of the company, or his nominee(s), on the terms and conditions set out in the Explanatory Statement accompanying this notice."*

#### **Voting Exclusion Statement**

*In accordance with Section 224 of the Corporations Act 2001 and Listing Rule 10.13, the Company will disregard any votes cast on this resolution by Ian Simpson or his nominee(s) and any associate of Ian Simpson or his nominee(s).*

*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 direction 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 the direction on the proxy form as the proxy decides.*

#### **Resolution 2 Approval of issue of 1,000,000 shares and 500,000 options to Exploration Drilling Services (Fiji) Ltd**

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

*"That, for the purpose of listing rule 7.4 and for all other purposes, shareholders ratify and approve the allotment and issue of 1,000,000 ordinary shares at FJD\$0.10 (approximately AUD \$0.0697662 per share) and the grant of 500,000 options exercisable at AUD\$0.10 per option with an expiry date of 1 August 2013 on the terms and conditions set out in the Explanatory Statement accompanying this notice."*

#### **Voting Exclusion Statement**

*In accordance with Section 224 of the Corporations Act 2001 and Listing Rule 10.13, the Company will disregard any votes cast on this resolution by Exploration Drilling Services (Fiji) Ltd or its nominee(s) and any associate of Exploration Drilling Services (Fiji) Ltd or his nominee(s).*

*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 direction 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 the direction on the proxy form as the proxy decides.*

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**NOTICE OF 2007 ANNUAL GENERAL MEETING (continued)**

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**OTHER BUSINESS**

To transact any other business which may be properly brought before the meeting.

**Dated:** 19 August 2008

By order of the Board

A handwritten signature in black ink, appearing to read 'G. Clegg', written in a cursive style.

**Grahame Clegg**

Company Secretary



## **EXPLANATORY STATEMENT**

This Explanatory Statement sets out information in connection with the business to be considered at an Extraordinary General Meeting of Geopacific Resources NL ('the Company').

## **ORDINARY BUSINESS**

The following items of ordinary business will be considered at the meeting.

### **Resolution 1 Issue of shares and options to Ian Simpson**

The Company proposes to allot and issue 5,000,000 ordinary shares at Fijian dollars \$0.10 (approximately AUD\$0.0697662) per share and to grant 2,500,000 options exercisable at AUD\$0.10 per share with an expiry date of 1 August 2013 to Mr Ian Simpson, a director of the company, or his nominee(s) to raise FJD\$500,000.00 (approximately AUD\$348,831).

Shareholder approval for the allotment and issue of shares and the grant of options is sought for the purposes of Chapter 2E of the Corporations Act 2001 and ASX Listing Rule 10.11.

The issue of shares and grant of options does not form part of the remuneration of Ian Simpson as the shares are being issued at an arms length price and the grant of options is for the same terms as those granted under Resolution 2.

### ***Shareholder approval under Chapter 2E of the Corporations Act 2001***

Resolution 1 seeks shareholder approval for an issue of securities that falls under Chapter 2E of the Corporations Act 2001.

Chapter 2E of the Corporations Act 2001 prohibits a public company from giving a financial benefit to a related party of the public company unless an exception applies or shareholder approval is obtained. The financial benefit must be given to the related party within 15 months after shareholder approval is obtained.

Section 228 of the Corporations Act 2001 defines "related party" widely and includes a director of a public company and specified members of the director's family.

Section 229 of the Corporations Act 2001 defines "financial benefit" widely and includes a public company issuing shares or granting options to a related party. Whether a financial benefit is given

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depends upon the economic and commercial substance of the transaction in addition to the legal form.

***Requirements under section 219 of the Corporations Act 2001 for the issue of shares and grant of options to Ian Simpson.***

In accordance with section 219 of the Corporations Act 2001 the following information is given to shareholders:

- (a) If Resolution 1 is passed it will permit the giving of a financial benefit to Ian Simpson who, as a director, is considered a related party of the Company.
- (b) The nature of the financial benefit is the grant of 2,500,000 options for nil consideration, exercisable at AUD \$0.10 per share. The expiry date is 1 August 2013.
- (c) If the Company's shares are trading on the ASX at a higher price than the exercise price of the options at the time of exercise, the effect will be to give an immediate financial benefit to Ian Simpson at the time the options are exercised.
- (d) Ian Simpson declines to make any recommendation in relation to Resolution 1 given that he has a material personal interest in the outcome of the resolution. The remaining directors also decline to make any recommendation in relation to Resolution 1.

***Reasons for grant of options.***

The options are being granted as free attaching options to shares issued at FJD \$0.10 and on the same terms as those attaching to shares issued to Exploration Drilling Services (Fiji) Ltd which are the subject of Resolution 2.

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***Dilution effects on existing members interests.***

If the shares are allotted pursuant to Resolution 1 and the options to be granted pursuant to Resolution 1 are exercised, the effect will be to dilute the interests of existing shareholders.

The table below sets out the impact of passing Resolution 1 on the number of shares and options on an undiluted and diluted basis.

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	<b>Undiluted</b>	<b>Fully diluted</b>
	<b>Number of shares</b>	<b>Number of shares</b>
Shares on issue at date of this notice (including those issued to EDS)	44,135,782	44,135,782
Options on issue at date of this notice (including those issued to EDS)		7,400,000
Total potential issued capital	44,135,782	51,535,782
Shares to be issued to Ian Simpson	5,000,000	5,000,000
Options to be issued to Ian Simpson		2,500,000
New potential issued capital	5,000,000	7,500,000
Potential dilution to issued capital	11.33%	14.55%

The shares issued will raise FJD \$500,000.00 (approximately AUD \$348,831). If all of the options are exercised a further 2,500,000 shares will be on issue and AUD\$250,000 (based on an exercise price of AUD \$0.10) will be raised by the company.

### Trading History

The market price of the Company's shares during the period the options are issued and unexercised may be one factor in determining whether or not Ian Simpson or his nominee(s) will exercise the options. The Company's shares may be trading on the ASX at a price which is higher than the exercise price of the options. In these circumstances, if Ian Simpson then sells the shares arising from the exercise of the options, they would realise an immediate benefit.

At the date of this notice the company's share price was AUD\$0.05. Over the past twelve months the Company's lowest and highest share prices traded on the ASX during the twelve months immediately preceding the date of this notice of meeting were:

	<b>Share Price</b>	<b>Date</b>
	<b>\$AUD</b>	
Highest	\$0.50	5 December 2007
Lowest	\$0.05	31 July 2008

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## Opportunity costs and taxation consequences to the Company

It is not considered that from an economic and commercial point of view that there are any costs or detriments, including opportunity costs or taxation consequences for the Company or benefits foregone by the Company resulting from the issue of shares and granting of options pursuant to Resolution 1. A-IFRS may require the Company to expense the options granted to Ian Simpson with the expense being transferred to an Options Expense Reserve. The amount which may be expensed and transferred to an Options Expense Reserve is estimated at AUD\$99,590 in respect of the options. This amount will be transferred from the Options Expense Reserve to Issued Capital when the options are exercised. If the options lapse, this amount will remain in the Options Expense Reserve.

## Valuation of Options

The options to be granted have been valued using Black & Scholes methodology, as recommended in the Accounting Standard AASB2 "Share Based Payments". The Black & Scholes methodology calculated the average value of the options as AUD\$0.0398 per option for a total value of AUD\$99,590. In calculating the option valuation the following inputs were used in the Black & Scholes methodology:

Exercise price	AUD\$0.10
Term	5 years
Vesting	Immediately
Volatility	122.10%
Interest Rate	7.00%
Base Share Price	AUD\$0.05

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## Current Director's Interests

Ian Simpson currently holds 692,695 ordinary shares in the Company.

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## Further Information

Apart from the information set out in this Explanatory Statement there is no other information that is known to the Company or any of its directors that is reasonably required by shareholders to decide whether or not it is in the company's interests to pass Resolution 1.

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## Information required by ASX Listing Rules for Resolution 1

### ASX Listing Rule 10.11

Listing Rule 10.11 provides that a public company must not issue or agree to issue securities to a related party without first obtaining the approval of members by ordinary resolution. As Resolution 1 relates to the issue of securities to a director of the Company, shareholder approval must be obtained.

### ASX Listing Rule 10.13

In accordance with Listing Rule 10.13, the following information is provided to shareholders:

- (a) the name of the person to be issued with shares and granted the options and the maximum number of shares and options to be granted to each person is :
  - 5,000,000 shares and 2,500,000 options exercisable at AUD\$0.10 per share with an expiry date of 1 August 2013 to Ian Simpson (Non-Executive Director)
- (b) the maximum number of shares and options to be granted under Resolution 1 is 5,000,000 shares and 2,500,000 options;
- (c) the shares and options will be granted to the director as soon as practicable after the date of this meeting but in any event no later than 1 month after the date of this meeting;
- (d) the options will be granted for nil consideration and will be held and exercised subject to the Terms and Conditions of options contained in Annexure A to this Notice.
- (e) All shares issued pursuant to this resolution, including shares issued pursuant to the exercise of the options, will rank equally with all existing shares on issue; and
- (f) FJD\$500,000.00 (approximately AUD \$348,831) will be raised by the issue of shares and grant of the options to the director. All funds raised pursuant to the issue of shares and exercise of options will be used for the ongoing working capital purposes of the Company, and in particular in the development of the Faddy's deposit.

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### ASX Listing Rule 7.1

As approval of shareholders is being sought pursuant to Listing Rule 10.11, under Listing Rule 7.2 Exception 14 approval under Listing Rule 7.1 is not required.



## **Resolution 2 Approval of issue of 1,000,000 shares and 500,000 options to Exploration Drilling Services (Fiji) Ltd**

### **Background to Resolution**

On 31 July 2008, the Company issued 1,000,000 shares and 500,000 options with an exercise price of AUD \$0.10 per share and an expiry date of 1 August 2013 to Exploration Drilling Services (Fiji) Ltd. The shares were allotted at an issue price of Fijian dollars \$0.10 (approximately AUD\$0.0697662) per share to raise a total of FJD\$100,000.00 (approximately AUD\$69,766).

### **Use of Funds**

The funds raised pursuant to the issue of shares will be used for the ongoing working capital purposes of the Company, and in particular in the development of the Faddy's deposit.

### **Ratification of Issue of 1,000,000 shares and 500,000 options**

#### **ASX Listing Rule 7.1**

ASX Listing Rule 7.1 provides that a company must not without shareholder approval, issue during any 12 month period any equity securities or other securities with rights of conversion to equity (such as an option), if the number of those securities would exceed 15% of the total shares on issue at the commencement of that period.

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#### **ASX Listing Rule 7.4**

ASX Listing Rule 7.4 allows the Company to treat an issue of shares which was made without shareholder approval under ASX Listing Rule 7.1 as being made with such approval, if;

- a) the issue did not breach ASX Listing Rule 7.1 at the time that it was made and
- b) shareholders subsequently approve the issue.

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On 31 July 2008, the Company issued 1,000,000 shares and 500,000 options utilising the Company's 15% capacity under ASX Listing Rule 7.1. Accordingly shareholder approval is sought for the issue of the 1,000,000 shares and 500,000 options for the purposes of ASX Listing

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Rule 7.4. The effect of such approval is to refresh the capacity of the Company to issue securities without the need to seek further shareholder approval up to the 15% threshold referred to in Listing Rule 7.1. This affords the Company greater flexibility when seeking further capital.

### **ASX Listing Rule 7.5**

ASX Listing Rule 7.5 requires that the following information be provided to shareholders for the purpose of obtaining shareholders approval pursuant to ASX Listing Rule 7.4

- the number of Shares allotted by the Company was 1,000,000 Shares;
- the number of options granted by the Company was 500,000 options;
- the options were granted for nil consideration and are held and exercised subject to the Terms and Conditions of options contained in Annexure A to this Notice.
- the Shares and options have been allotted to Exploration Drilling Services (Fiji) Ltd by means of placement;
- the Shares have been issued for Fijian dollars \$0.10 (approximately AUD \$0.0697662) per Share;
- the Shares were issued on 31 July 2008;
- the Shares issued rank equally with the existing Shares on issue; and
- the funds raised from the issue of the Shares and options will be applied for the ongoing working capital purposes of the Company, and in particular in the development of the Faddy's deposit.

### **ENQUIRIES**

Shareholders are invited to contact Dr Ian Pringle (Managing Director) on +61 2 9699 7311 if they have any queries in respect of the matters set out in this Notice.

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## ANNEXURE A - TERMS AND CONDITIONS OF OPTIONS

- The expiry date for the options granted to Ian Simpson and Exploration Drilling Services (Fiji) Ltd is 1 August 2013.
- Each option entitles the holder to subscribe for one Share at an issue price of AUD\$0.10 per share.
- The options will vest immediately.
- An option is exercisable at any time between its vesting date and 5.00pm on its expiry date;
- All shares issued upon exercise of the options will rank pari passu in all respects with the Company's then issued Shares. The Company will apply for the official quotation of all Shares issued upon exercise of the options within the timeframe specified by the Listing Rules;
- The options are non-transferable and are exercisable by completing a notice of exercise in the form attached to a holding statement or certificate (as appropriate) and delivering it with the payment to the Company;
- There are no participating rights or entitlements inherent in the options and holders will not be entitled to participate in new issues of capital offered or made to shareholders during the currency to the options. However, the Company will ensure that for the purposes of determining entitlement to any such issue the record date will be at least 10 business days after the issue is announced and holders must exercise their options in the period 10 business days prior to the record date to be entitled to participate in the new issue of the Company;
- If before the expiry of any options the Company makes an issue of Shares to the holders of Shares by way of capitalisation of profits or reserves other than in lieu of a dividend payment then upon exercise of the options the holders will be entitled to have issued to them (in addition to the Shares which they are otherwise entitled to be issued upon such exercise) additional Shares in the Company. The number of additional Shares is the number of Shares which would have been issued to the holders under the bonus issue if on the date on which entitlement were calculated they had been registered as holders of the number of Shares which they would have been registered as Shares will be paid up by the Company out of profits or reserves ( as the case may be) in the same manner as was applied in relation to the

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bonus issue and upon issue will rank pari passu in all respect with the other Shares allotted upon exercise of the options;

- In the event of any reorganisation (including consolidations, sub divisions, reduction or return) of the issued capital of the Company, all rights of the holder will be changed to the extent necessary to comply with the application ASX Listing Rules at the time of the reorganisation;
- Shares issued pursuant to the exercise of a option will be issued not more than 10 days after the receipt of a properly executed notice of exercise of options and the application moneys in respect to the exercise of the option;
- In the event of a pro rata issue of securities by the Company, the exercise price of the options and the number of underlying securities over which the options may be exercised will not be altered in accordance with Listing Rule 6.22;
- Options not exercised by their expiry date will lapse. There is no obligation to exercise the options;

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# PROXY FORM

**GEOPACIFIC RESOURCES NL**  
**ABN 57 003 208 393**  
**Extraordinary General Meeting**  
**Proxy Form**

**All correspondence to:**  
Registries Limited  
P O Box R67  
Royal Exchange, Sydney NSW 1223  
Enquiries: 61 2 9290 9600  
Facsimile: 61 2 9279 0664  
www.registriesltd.com.au  
registries@registriesltd.com.au

Mark this box with an 'X' if you are Issuer Sponsored and want to make any changes to your address details (see reverse)

## Appointment of Proxy

If appointing a proxy to attend the Extraordinary General Meeting on your behalf, please complete the form and submit it in accordance with the directions at the bottom of the page.

I/We being a shareholder/shareholders of Geopacific Resources NL pursuant to my/our right to appoint not more than two proxies, appoint

The Chairman of the Meeting (mark with an "X")

OR

Write here the name of the person you are appointing if this person is **someone other than** the Chairman of the Meeting.

or failing him/her

Write here the name of the other person you are appointing.

or failing him/her, (or if no proxy is specified above), the Chairman of the meeting, as my/our proxy to vote for me/us and on my/our behalf at the Extraordinary General Meeting to be held at **556 Crown Street, Surry Hills NSW** on **Thursday 18 September 2008 at 11.00 am** and at any adjournment of that meeting.

This proxy is to be used in respect of \_\_\_\_\_ % of the ordinary shares I/we hold.

If you do not wish to direct your proxy how to vote, please place a mark in the box. If you have appointed the Chair of the meeting to exercise your proxy, 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 a particular resolution and votes cast by him other than as proxy holder will be disregarded because of that interest. The Chair intends to vote 100% of all open proxies in favour of the resolution. If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called on the resolution.

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

RESOLUTION	For	Against	Abstain*
1. Issue of shares and options to Ian Simpson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Ratification of Issue of 1,000,000 shares and 500,000 options to Exploration Drilling Services (Fiji) Ltd	<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.

## PLEASE SIGN HERE

This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.  
*Executed in accordance with section 127 of the Corporations Act:*

Individual or Shareholder 1

Sole Director & Sole Company Secretary

Joint Shareholder 2

Director / Company Secretary

Joint Shareholder 3

Director

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2008

Contact Name

Contact Business Telephone / Mobile

## INSTRUCTIONS FOR COMPLETING PROXY FORM

1. Your pre-printed name and address is as it appears on the share register of Geopacific Resources NL. If you are Issuer Sponsored and this information is incorrect, please mark the box at the top of the proxy form and make the correction on the form. Securityholders sponsored by a broker on the CHESSE subregister should advise their broker of any changes. Please note, you cannot change ownership of your securities using this form.
2. Completion of a proxy form will not prevent individual shareholders from attending the Extraordinary General Meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the Extraordinary General Meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the Extraordinary General Meeting.
3. A shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointment do not specify this proportion, each proxy may exercise half of the votes.
4. A proxy need not be a shareholder of the Company.
5. If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll.
6. If a representative of a company shareholder is to attend the Meeting, a properly executed original (or certified copy) of the appropriate "Certificate of Appointment of Corporate Representative" should be produced for admission to the Meeting. Previously lodged "Certificates of Appointment of Corporate Representative" will be disregarded by the Company.
7. If a representative as Power of Attorney of a shareholder is to attend the meeting, a properly executed original (or originally certified copy) of an appropriate Power of Attorney should be produced for admission to the Extraordinary General Meeting. Previously lodged Powers of Attorney will be disregarded by the Company.

### 8. Signing Instructions

You must sign this form as follows in the spaces provided:

- Individual:** Where the holding is in one name, the holder must sign.
- Joint Holding:** Where the holding is in more than one name, all of the shareholders should sign.
- Power of Attorney:** If you are signing under a Power of Attorney, you must lodge an original or certified photocopy of the appropriate Power of Attorney with your completed Proxy Form.
- Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person.
- If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone.
- Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### 9. Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address below not later than 11am on Tuesday, 16 September 2008 (48 hours before the commencement of the meeting). Any Proxy Form received after that time will not be valid for the scheduled meeting.

#### Hand deliveries

**Registries Limited**  
**Level 7**  
**207 Kent Street**  
**Sydney NSW 2000**

#### Postal address:

**Registries Limited**  
**PO Box R67**  
**Royal Exchange NSW 1223**

#### Fax number:

**(02) 9279 0664**