



MACA Limited

ABN 42 144 745 782

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Welshpool WA 6106 Welshpool DC Fax 08 9351 8477
WA 6986 www.maca.net.au

14 October 2011

The Listing Manager
Australian Stock Exchange
Exchange Centre
Level 6
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

NOTICE OF 2011 ANNUAL GENERAL MEETING

Please find **attached** a copy of the following documents which have been mailed to shareholders today:

- Notice of Annual General Meeting; and
- Proxy Form.

A copy of the MACA Limited 2011 Annual Report was released to ASX on 28 September 2011 and is available for review on the Company's website at www.maca.net.au.

Kind regards,
MACA Limited

A handwritten signature in black ink, appearing to read "Jon Carcich".

Jon Carcich
Company Secretary





Limited

MACA LIMITED

ABN 42 144 745 782

NOTICE OF ANNUAL GENERAL MEETING

TIME: 2.00 pm WST

DATE: Wednesday, 16 November 2011

PLACE: Hyatt Regency, Matilda Bay Room, Adelaide Terrace, Perth

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+ 61 8) 9226 4500.



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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE AND TIME OF MEETING

The Annual General Meeting of the Shareholders of MACA Limited which this Notice of Annual General Meeting relates to will be held at the Hyatt Regency, Matilda Bay Room, Adelaide Terrace, Perth on Wednesday, 16 November 2011 at 2.00pm WST.

VOTING IN PERSON

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

New sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they will apply to this Annual General Meeting. Broadly, the changes mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and



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- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting;
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.



NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of MACA Limited (ABN 42 144 745 782) (**Company**) will be held at the Hyatt Regency, Matilda Bay Room, Adelaide Terrace, Perth on Wednesday, 16 November 2011 at 2.00pm WST. The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 2.00 pm WST on 14 November 2011.

The Explanatory Statement which accompanies and forms part of this Notice describes the matters to be considered at the Meeting.

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the financial report of the Company for the year ended 30 June 2011 and the reports by the Directors and Auditors thereon.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

“That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the remuneration report as contained in the Company’s annual financial report for the financial year ended 30 June 2011.”

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person described above may vote on this Resolution if:

- (c) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and
- (d) the vote is not cast on behalf of a person described in sub-paragraphs (a) or (b) above.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MRS KAREN FIELD

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

“That, for the purpose of clause 13.4 of the Constitution and for all other purposes, Mrs Karen Field, a Director who was appointed on 11 June 2011, retires, and being eligible, is re-elected as a Director.”



4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR JOSEPH SWEET

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

“That, for the purpose of clause 13.4 of the Constitution and for all other purposes, Mr Joseph Sweet, a Director who was appointed on 20 September 2010, retires, and being eligible, is re-elected as a Director.”

5. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – MR ROSS WILLIAMS

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

“That, for the purpose of clause 13.4 of the Constitution and for all other purposes, Mr Ross Williams, a Director who was appointed on 22 June 2010, retires, and being eligible, is re-elected as a Director.”

6. RESOLUTION 5 – RE-ELECTION OF DIRECTOR – MR GEOFFREY BAKER

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

“That, for the purpose of clause 13.4 of the Constitution and for all other purposes, Mr Geoffrey Baker, a Director who was appointed on 22 June 2010, retires, and being eligible, is re-elected as a Director.”

7. RESOLUTION 6 – RE-ELECTION OF DIRECTOR – MR ANDREW EDWARDS

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

“That, for the purpose of clause 13.4 of the Constitution and for all other purposes, Mr Andrew Edwards, a Director who was appointed on 1 October 2010, retires, and being eligible, is re-elected as a Director.”

8. RESOLUTION 7 – RE-ELECTION OF DIRECTOR – MR CHRIS TUCKWELL

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

“That, for the purpose of clause 13.4 of the Constitution and for all other purposes, Mr Chris Tuckwell, a Director who was appointed on 20 September 2010, retires, and being eligible, is re-elected as a Director.”

9. RESOLUTION 8 – APPOINTMENT OF AUDITOR

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

“That, for the purpose of section 327B(1)(a) of the Corporations Act and for all other purposes, Moore Stephens, having been nominated by a member of the Company and consented in writing to act, be appointed as auditor of the Company with effect from the end of the meeting.”

10. RESOLUTION 9 – ISSUE OF PERFORMANCE RIGHTS

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

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to allot and issue 550,000 Performance Rights to Christopher Tuckwell (and/or his nominee) pursuant to the Company’s Performance Rights Plan on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”

ASX Voting Exclusion: The Company will disregard any votes cast on this resolution by a Director (except one who is ineligible to participate in any employee incentive scheme in relation to the Company) and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a 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.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or*
 - (ii) a Closely Related Party of such a member; and**
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.*

However, the above prohibition does not apply if:

- (c) the proxy is the Chair of the Meeting; and*
- (d) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.*

DATED: 7 OCTOBER 2011

BY ORDER OF THE BOARD



**MR JON CARCICH
COMPANY SECRETARY
MACA LIMITED**



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EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held at the Hyatt Regency, Matilda Bay Room, Adelaide Terrace, Perth on Wednesday, 16 November 2011 at 2.00pm WST.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2011 together with the declaration of the Directors, the Director's report, the Remuneration report and the Auditor's report.

The Corporations Act does not require Shareholders to vote on the Annual Report. However, Shareholders attending the AGM will be given a reasonable opportunity:

- (a) to ask questions about, or make comments on, the annual financial report; and
- (b) to ask the Company's auditor or the auditor's representative questions relevant to:
 - (i) the conduct of the audit;
 - (ii) the preparation and content of the Auditor's Report;
 - (iii) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
 - (iv) the independence of the auditor in relation to the conduct of the audit.

Shareholders are encouraged to submit any questions that they may have regarding the above matters in writing (including by email) to the Company by no later than 5.00 pm (Perth time) on Wednesday, 9 November 2011. This will allow the Company time to prepare and present a comprehensive response to Shareholders at the Annual General Meeting.



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A Shareholder who is entitled to cast a vote at the Annual General Meeting may also submit a written question to the auditor if the question is relevant to:

- (c) the content of the Auditor's Report to be considered at the Annual General Meeting; or
- (d) the conduct of the audit of the Annual Report to be considered at the Annual General Meeting.

A written question to the auditor may only be submitted by giving the question to the Company (attention: the Company Secretary) by no later than 5.00 pm (Perth time) on Wednesday, 9 November 2011, which the Company will then pass on to the auditor. The Company will allow a reasonable opportunity for the auditor's representative to answer the written questions submitted to the auditor.

The Company will make available to Shareholders attending the Annual General Meeting copies of the list of Shareholder questions presented to the auditor, which the auditor considers relevant.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

Under recent changes to the Corporations Act which came into effect on 1 July 2011, if at least 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report at the Annual General Meeting, and then again at the Company's 2012 annual general meeting, the Company will be required to put to Shareholders a resolution proposing the calling of an [extraordinary] general meeting to consider the appointment of directors of the Company (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the [extraordinary] general meeting (**Spill Meeting**) within 90 days of the Company's 2012 annual general meeting. All of the Directors who were in office when the Company's 2012 Directors' report was approved, other than the managing director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The remuneration report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 30 June 2011.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

The Board considers that the remuneration policies adopted by the Company are appropriately structured to provide rewards that are commensurate with the performance of the Company and the individual. On this basis the Directors recommend that members vote in favour of Resolution 1.

3. RESOLUTIONS 2-7 – RE-ELECTION OF DIRECTORS

This being the first annual general meeting for the Company, all directors appointed during the year are required to retire in accordance with clause 13.4 of the Company's Constitution and, being eligible, offer themselves for re-election. Information about the Directors is summarised below:

Mrs Karen Field Non-Executive Director
(B Ec.)

Special Responsibilities

Chair of Audit Committee

Mrs Field has been involved in the minerals industry for over 30 years and has a strong background in strategic planning, project management and human resources. Karen has held operational and executive positions in a variety of mining industry sectors throughout Australia and in South America, and has other company Board experience through her past non executive director roles at Perilya Board member from 2007 to 2009, Electricity Network Corporation Board member from 2006 to 2009 and current non executive director appointments at Sipa Resources Limited, Sungrid Limited and Water Corporation.

The other directors of the Company unanimously recommend the re-election of Mrs Field.

Mr Joseph Sweet Non-Executive Director
(B Eng.)

Special Responsibilities

Chair – Remuneration Committee

Member of Audit Committee

Mr Sweet has extensive mining contracting and civil contracting experience and was the Managing Director of BGC Australia Pty Ltd from 1988 to 1997 and Managing Director of BGC Contracting Pty Ltd from 1997 to 1999. Joseph held senior management roles and Board positions within the Bell Group from 1969 to 1988.

The other directors of the Company unanimously recommend the re-election of Mr Sweet.

Mr Ross Williams Finance Director / Chief Financial Officer

Mr Williams is a founding shareholder of MACA. Ross is responsible for all financial facets of the Company including capital management, finance, financial reporting and corporate strategy. Ross also has 15 years banking experience having held executive positions with a major Australian bank.

The other directors of the Company unanimously recommend the re-election of Mr Williams.



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Mr Geoffrey Baker Operations Director

Special Responsibilities

Chairman of the Board (up until 1 October 2010)

Member of Remuneration Committee (resigned 20 September 2010)

Mr Baker is a founding shareholder of MACA. Geoff is responsible for the operations including planning, operating strategy, capital expenditure and delivery of safety and financial outcomes on all projects. Geoff has worked in the sector for 36 years.

The other directors of the Company unanimously recommend the re-election of Mr Baker.

Mr Andrew Edwards Non-Executive Chairman

(B Com), FCA

Special Responsibilities

Member of Remuneration Committee

Member of Audit Committee

Mr Edwards is a former Managing Partner of Price Waterhouse Coopers (PwC), Perth Office, a former national Vice President of the Securities Institute of Australia (now the Financial Services Institute of Australasia) and a former President of the Western Australia division of that Institute. Andrew is a Fellow of the Institute of Chartered Accountants in Australia and has served as state councillor of the Institute.

Mr Edwards is currently a non-executive director of Mermaid Marine Australia Limited, Nido Petroleum Limited and Aspire Mining Limited.

The other directors of the Company unanimously recommend the re-election of Mr Edwards.

Mr Chris Tuckwell Managing Director

(B Eng.)

Special Responsibilities

Member of Remuneration Committee

Mr Tuckwell is a qualified construction engineer with 28 years experience in the mining sector. Chris has been Chief Executive Officer of MACA for over 4 years. Previously Chris spent 14 years working for Ausdrill and other organisations in mainly off-shore positions including 9 years in Africa as a Shareholder Representative in a number of joint ventures, as a Country Manager overseas and as a General Manager for Ausdrill in Australia.

The other directors of the Company unanimously recommend the re-election of Mr Tuckwell.

4. RESOLUTION 8 – APPOINTMENT OF AUDITOR

The Board has appointed Moore Stephens as the auditor of the Company in accordance with section 327A(1) of the Corporations Act.

As required by section 327B(1) of the Corporations Act, shareholders are required to appoint an auditor at the first annual general meeting of the Company. Based on the expertise, professionalism and performance of Moore Stephens in completing the recent annual audit work, the Directors consider that Moore Stephens is well suited to act as the Company's auditor. Therefore, the Company seeks to appoint Moore Stephens as auditor of the Company.



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The nomination of Moore Stephens as auditor of the Company has been properly received from a Shareholder of the Company, Glenroyd Investments Pty Ltd <Glenroyd A/c>, in accordance with section 328B(1) of the Corporations Act and a copy is provided to Shareholders with this Notice of Annual General Meeting as an attachment in Schedule 1. Moore Stephens has previously provided its written consent to act as auditor of the Company should this resolution be passed.

If Resolution 8 is passed, the appointment of Moore Stephens as auditor of the Company will take effect at the close of this Annual General Meeting.

5. RESOLUTION 9 – APPROVAL FOR ISSUE OF PERFORMANCE RIGHTS TO MR CHRIS TUCKWELL

5.1 General

It is proposed that Mr Chris Tuckwell (and/or his nominee), the Managing Director of the Company, be issued 550,000 Performance Rights pursuant to the Company's Performance Rights Plan (**PRP**). A summary of the principal terms of the Performance Rights is set out in section 5.3 below. The full terms of the PRP are available by referring to the ASX announcement on 30 August 2011.

The purpose of the issue of the Performance Rights to Mr Tuckwell is to further motivate and reward Mr Tuckwell's performance in achieving specified performance milestones within a specified performance period.

5.2 Requirement for Shareholder Approval

The grant of the Performance Rights to Mr Tuckwell pursuant to this Resolution 9 is an issue of securities to a director under an employee incentive scheme and consequently shareholder approval is required for the purposes of ASX Listing Rule 10.14.

The Directors consider that the grant of the Performance Rights to Mr Tuckwell falls within the exception in Section 211 of the Corporations Act, and accordingly, Shareholder approval is not required for the purpose of Section 208 of the Corporations Act.

5.3 Summary of the principal terms of the Performance Rights

It is proposed that Mr Tuckwell be issued one class of Performance Rights for nil cash consideration.

Each Performance Right will vest as one Share subject to the satisfaction of certain performance criteria to be determined by the Board (as described below). Until a Performance Right vests and a Share is issued, Mr Tuckwell, in his capacity as a holder of a Performance Right, does not have a legal or beneficial interest in Shares of the Company and is not entitled to receive dividends.

The Performance Rights to be issued to Mr Tuckwell will be subject to him remaining in continuous employment with the Company and to specified performance criteria (**Performance Criteria**) which must be satisfied over a specified period of time (**Performance Period**) before the Performance Rights can vest.



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The Performance Criteria is the Company's Total Shareholder Return (TSR) percentile ranking over the Performance Period relative to the TSR achieved by companies within the ASX 300 Industrials Index over that same period. Specifically, if the Company's TSR over the Performance Period is:

- (a) below the 50th percentile of the TSR achieved by companies within the ASX 300 Industrials Index, then nil Performance Rights will vest;
- (b) at the 50th percentile of the TSR achieved by companies within the ASX 300 Industrials Index, then 50% of the Performance Rights will vest;
- (c) between the 50th and 75th percentile of the TSR achieved by companies within the ASX 300 Industrials Index, then between 50% and 100% of the Performance Rights will vest pro-rata;
- (d) at or above the 75th percentile of the TSR achieved by companies within the ASX 300 Industrials Index, 100% of the Performance Rights will vest.

The Performance Period is the period beginning on 1 July 2011 and ending on 30 June 2014.

TSR means, broadly, the increase in the share price plus dividends paid, excluding franking credits and taxation, over the Performance Period.

In the event that the Performance Criteria are not met within the Performance Period, the Performance Rights will not vest and as a result, no new Shares will be issued.

However, the Board may, in its absolute discretion, determine that all or a specified number of the unvested Performance Rights vest upon the happening on any of the following events:

- (a) a takeover bid being made for securities in the Company; or
- (b) a Court orders a meeting to be held in relation to a compromise or arrangement in connection with a scheme for the reconstruction of the Company; or
- (c) a resolution is passed or an order is made for the winding up of the Company; or
- (d) any person becomes bound or entitled to acquire shares in the Company pursuant to section 414 or Chapter 6A of the Corporations Act; or
- (e) if a company obtains control of the Company as a result of a takeover bid or a proposed scheme of arrangement between the Company and its shareholders.



5.4 Information required pursuant to ASX Listing Rule 10.15

The following information is provided to satisfy the requirements of ASX Listing Rule 10.15 (being the information required to be disclosed for the purposes of ASX Listing Rule 10.14):

- (a) the maximum number of Performance Rights (being the nature of the financial benefit being provided) to be granted to Mr Tuckwell is 550,000 Performance Rights;
- (b) it is proposed that the Performance Rights will be issued to Mr Tuckwell (and/or his nominees) for nil consideration and no consideration will be payable upon the vesting of the Performance Rights on achievement of the Performance Milestones set by the Board (if any). Accordingly, no loans will be made in relation to, and no funds will be raised from, the issue or vesting of the Performance Rights;
- (c) as the PRP is a new plan, no securities have previously been issued under the PRP;
- (d) pursuant to Listing Rule 10.14, the person entitled to participate in the PRP is Mr Chris Tuckwell.

There are currently no other directors or associates of directors eligible to participate in the PRP, however, in accordance with the definition of "Eligible Participant" in the PRP, it is possible that in the future, the Board may determine that any of the other directors (being Karen Field, Ross Williams, Joseph Sweet, Geoff Baker and Andrew Edwards) may become eligible to participate in the PRP.

- (e) the Performance Rights will become exercisable on achievement of the Performance Milestones (if any) to be set by the Board. The relevant Performance set by the Board has been detailed above. The Shares to be issued upon the vesting of the Performance Rights shall rank pari passu with existing Shares on issue;
- (f) the Performance Rights will be issued to Mr Tuckwell no later than 12 months after the Annual General Meeting; and
- (g) the full terms and conditions of the PRP are available by referring to the ASX announcement on 30 August 2011.

6. ENQUIRIES

Shareholders may contact the Company Secretary on (+ 61 8) 9226 4500 if they have any queries in respect of the matters set out in these documents.



GLOSSARY

\$ means Australian dollars.

Annual General Meeting means the meeting convened by the Notice of Meeting.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001 (Cth)*.

Company means MACA Limited (ABN 42 144 745 782).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice of Meeting.

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Statement.



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Performance Rights means a right granted pursuant to Resolution 9 with the terms and conditions set out in the Performance Rights Plan.

Performance Rights Plan means that plan as announced by the Company to the ASX on 30 August 2011.

Resolutions means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.



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SCHEDULE 1 – NOMINATION FOR APPOINTMENT OF AUDITOR

GLENROYD INVESTMENTS PTY LTD

29th September 2011

The Board of Directors
MACA Limited
96 Ewing Street
WELSHPOOL WA 6106

Dear Sirs

NOMINATION OF AUDITOR

For the purposes of Section 328B(1) of the Corporations Act 2001, I Jon Carcich on behalf of Glenroyd Investments Pty Ltd <Glenroyd A/c>, being a member of MACA Limited hereby nominate Moore Stephens as auditor of the Company at the Annual General Meeting to be held on 16th November 2011.

Yours faithfully

A handwritten signature in black ink, appearing to be "Jon Carcich".

Jon Carcich
Director, Shareholder & Beneficiary
Glenroyd Investments Pty Ltd <Glenroyd A/c>



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000001 000 MLD
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

For your vote to be effective it must be received by 2.00pm (WST) Monday 14 November 2011

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form →



View the Annual Report:

www.maca.net.au

Update your securityholding, 24 hours a day, 7 days a week:

www.investorcentre.com

Your secure access information is: SRN/HIN: 1999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

IND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf XX

I/We being a member/s of Maca Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Maca Limited to be held at Hyatt Regency, Matilda Bay Room, Adelaide Terrace, Perth on Wednesday, 16 November at 2.00pm (WST) and at any adjournment of that meeting. The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business other than in respect of Item 1, where the company has determined that the Chairman is unable to do so. If the Chairman of the Meeting is your proxy (or becomes your proxy by default), you authorise the Chairman to exercise your proxy on **Item 9** even though the **item** is connected directly or indirectly with the remuneration of a member of key management personnel.

STEP 2 Items of Business **PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

ORDINARY BUSINESS

	For	Against	Abstain
Item 1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2 Re-election of Director - Karen Field	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Re-election of Director - Joseph Sweet	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 Re-election of Director - Ross Williams	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5 Re-election of Director - Geoffrey Baker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 6 Re-election of Director - Andrew Edwards	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 7 Re-election of Director - Christopher Tuckwell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 8 Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 9 Issue of Performance Rights to Christopher Tuckwell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote all available proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

<p>Individual or Securityholder 1</p> <div style="border: 1px solid black; height: 25px; width: 100%;"></div> <p>Sole Director and Sole Company Secretary</p>	<p>Securityholder 2</p> <div style="border: 1px solid black; height: 25px; width: 100%;"></div> <p>Director</p>	<p>Securityholder 3</p> <div style="border: 1px solid black; height: 25px; width: 100%;"></div> <p>Director/Company Secretary</p>
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Contact Name _____ Contact Daytime Telephone _____ Date ____/____/____