

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of the Company will be held:

Date: 22 May 2008, Thursday

Time: 11.00 am

Place: North Shore Room
Mantra Chatswood
10 Brown Street, Chatswood, NSW, 2067

ORDINARY BUSINESS

1. To receive and consider the Financial Statements for the period ended 31 December 2007 and the Reports and Statements of the Directors and the Auditors.
2. To adopt the Company's Remuneration Report for the year ended 31 December 2007.
3. To elect a Director. Dr. Thomas Girgensohn retires in accordance with the Constitution and, being eligible, offers himself for re-election.
4. To elect a Director. Mr. Philip Wood retires in accordance with the Constitution and, being eligible, offers himself for re-election.

SPECIAL BUSINESS

5. Change of company type

To consider and, if thought fit, to pass the following resolution as a special resolution:

"That the Company change its type from a public no liability company to a public company limited by shares."

6. Change of company name

To consider and, if thought fit, pass the following resolution as a special resolution:

"That, subject to the passing of Resolution 5 and with effect from the change of type of the Company under Resolution 5, the Company adopt 'Compass Resources Limited' as the name of the Company."

7. Replacement of company constitution

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

"That, subject to the passing of Resolutions 5 and 6 and with effect from the change of type of the Company under Resolution 5, the Company adopt a new Constitution, in the form tabled at the Meeting and initialled by the Chairperson of the Meeting for identification, in substitution for the existing Constitution of the Company."

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

8. Approval of Securities Allotment for Listing Rule 10.11 – Toll Resources Ltd

That the issue by the Company of the following securities for nil monetary consideration to Toll Resources Ltd ("TRL") or its nominee, an entity related to Mr. Gordon Toll a director of the Company, pursuant to a Services Contract between TRL and the Company:

- 700,000 unlisted options exercisable on or after 1 July 2008
- 1,000,000 unlisted options exercisable on or after 1 July 2009
- 1,000,000 unlisted options exercisable on or after 1 July 2010

all having an exercise price of \$5.04 and expiring on 31 December 2012 on the terms and conditions summarised in the Explanatory Statement,

BE APPROVED for the purpose of Listing Rule 10.11.

9. Approval of Securities Allotted to Consultants and Employees for the Purpose of Listing Rule 7.4

That the issue by the Company of the following securities BE APPROVED for the purposes of ASX Listing Rule 7.4:

- i) 200,000 unlisted employee options issued for nil monetary consideration (exercise price \$3.69; expiring 31 December 2011 with 50% exercisable from 01/09/2008 and 50% from 01/09/2010);
- ii) 118,737 ordinary fully paid shares pursuant to the terms of an Equity Line of Credit and Convertible Loan Agreements with Cornell Capital Partners LP, issued on 27 November 2007 based on \$3.3668 per share for a fee payment of \$400,000;
- iii) 157,203 ordinary fully paid shares pursuant to the said Equity Line of Credit and Convertible Loan Agreements with Cornell Capital Partners LP, issued on 6 December 2007 based on \$3.1806 per share to a value of \$500,000 received by the Company.
- iv) 3,460,000 unlisted options for nil monetary consideration (exercise price \$4.5805; expiring 14 December 2010) issued pursuant to the terms of the said Convertible Loan Agreement with Cornell Capital Partners LP.
- v) 240,000 unlisted employee options issued for nil monetary consideration (exercise price \$2.32; expiring 31 December 2011 with 50% exercisable from 16/01/2010 and 50% from 16/01/2011).

VOTING EXCLUSION STATEMENT

The Company will disregard any votes cast on the following resolutions by the persons named below and his/her/its associates:

Resolution	Person
8	<i>Mr. Gordon Toll Toll Resources Limited Coffee House Group Ltd</i>
9	<i>Cornell Capital Partners, LP Any person who participated in the issues or their associates;</i>

However, the Company will not disregard a vote if:

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

BY ORDER of the Board

Neil Guest
Company Secretary, 18 April 2008

NOTES:

- (i) Explanations of resolutions are included in the accompanying Explanatory Statement which forms part of this Notice of Meeting.
- (ii) A member entitled to attend and vote may appoint not more than 2 proxies to attend and vote on his or her behalf. A Proxy Form with explanatory notes accompanies this Notice. The proxy does not need to be a member.

EXPLANATORY STATEMENT

Resolution 1 – Annual Accounts/Financial Statements

The Reports and Statements referred to in Item 1 of the Notice of Meeting are included in the 2007 Annual Report to shareholders accessible on the Company's website at www.compassnl.com.au and also on the ASX website under Company's ASX code: CMR.

This is a departure from past practice when all shareholders received a paper copy of the Annual Report, and now conforms to current practice. Shareholders may still have received a paper copy of the report subject to making a written request prior to the nominated deadline.

Resolution 2 - Remuneration Report

The Corporations Act requires a listed company to include information in its Annual Report and a resolution in the AGM business pertaining to remuneration of directors and senior executives in the reporting period.

Under the law, this Resolution is advisory thus does not bind the Company. However it provides shareholders with comprehensive details of actual remuneration in place, and the remuneration policies.

Resolution 3 & 4 – Election of Directors

Dr Thomas Girgensohn and Mr. Philip Wood were appointed to Board in August 2007. Dr Girgensohn and Mr Wood are both independent non-executive directors and integral members of the Audit and Remuneration Committees bringing valuable financial, legal and technical experience to the Board.

Under the Constitution and Listing Rules these directors are required to be elected by shareholders and both Dr. Girgensohn and Mr Wood stand for election.

SPECIAL BUSINESS

Resolution 5 - Change of company type

Resolution 5 is a **special resolution** seeking shareholder approval for the Company to change its company type from a **public no liability company** to a **public company limited by shares**.

Section 162 of the Corporations Act provides that a public no liability company may change its status to a public company limited by shares by the shareholders passing a special resolution at a general meeting. The principal differences between a public no liability company and a public company limited by shares may be summarised as follows:

- (a) a public no liability company can only be involved in mining activities. In contrast, a public company limited by shares can undertake any type of activity and in doing so generally has all the powers of a natural person. The Board have no plans to undertake activities outside the mining area;
- (b) dividends are payable in a public no liability company to shareholders in proportion to the shares held by them, regardless of the amounts paid up on those shares. In a public company limited by shares, dividends are generally payable in proportion to the amounts paid up on shares;
- (c) holders of partly paid shares in a public no liability company have no contractual liability to pay up the unpaid portion of the issue price of those shares, although the shares will generally be forfeited if a call on the shares is not paid. In a public company limited by shares, a holder of partly paid shares has a contractual liability to pay the amounts unpaid in his or her shares, as and when those amounts are called up, and any balance owing after the shares have been forfeited and disposed of for non-payment of a call remains a debt due and payable to the company; and

- (d) surplus assets in a public no liability company available for distribution to shareholders on a winding up of the Company are distributed to shareholders in proportion to the shares held by them, regardless of the amounts paid up on those shares. In a public company limited by shares, any surplus available for distribution in a winding up is generally distributed to shareholders in proportion to the amounts paid up on their shares.

The Board recommends that shareholders vote in favour of Resolution 5.

Resolution 6 - Change of Company name

Resolution 6 is a **special resolution** seeking shareholder approval to change the Company's name from '**Compass Resources NL**' to '**Compass Resources Limited**'. The change of name reflects the change of company type proposed under Resolution 5.

The name change is subject to the passing of Resolution 5 and will take effect when the Australian Securities and Investments Commission effects the change of company type under Resolution 5 and alters the Company's registration details.

The Board recommends that shareholders vote in favour of Resolution 6.

Resolution 7 - Replacement of Constitution

Resolution 7 is a **special resolution** proposing to replace the Company's existing Constitution (comprising its Memorandum and Articles of Association) in its entirety.

The replacement of the constitution is subject to the passing of Resolutions 5 and 6, and will take effect when the Australian Securities and Investments Commission effects the change of company type under Resolution 5 and alters the Company's registration details.

A copy of the proposed **Constitution of the Company** is available for inspection at the registered office of the Company located at Level 5, 384 Eastern Valley Way, Roseville NSW or will be posted to any shareholder so requesting in writing or by telephone to the Company Secretary on (02) 9417 3588 or fax (02) 9417 8750.

Reasons for the Proposed Resolution

There are two principal reasons for the proposed replacement of the Constitution:

- first, the proposed change of company type from a **no liability company** to a **public company limited by shares** (which is the subject of Resolution 5); and
- second, the significant changes to the Corporations Law (and now the Corporations Act, 2001 (Cth)) and the ASX Listing Rules since the Constitution was adopted.

Change of Company Type

As noted in relation to Resolution 5, a change of company type will have an effect on the permitted activities of the Company, the liability of shareholders in regards to calls, and the dividend and winding up entitlements of shareholders. These changes are reflected in the new Constitution.

Significant Changes in Corporate Law and Listing Rules

Some of the more significant changes in corporate law and the Listing Rules since the Company's existing constitution was adopted have been:

- the removal of authorised share capital and par value of shares;
- the liberalisation of share buy-backs and capital returns; and
- the facilitation of electronic communications with shareholders.

In light of all of these reasons, the Board has proposed that the Company repeal its existing Constitution and replace it with a new Constitution, which reflects a typical listed company constitution.

Overview of Substantive Changes

An explanation of the specific and substantive changes made to the Company's Constitution is provided in the following table:

New Article	Amendment	Comment
2(g), 70, 73	Articles governing the use of electronic communications have been inserted.	The amendments facilitate electronic transmissions and the use of forms of electronic signature where permitted by law.
3(b)	Article excludes the replaceable rules in the Corporations Act	The amendments exclude the replaceable rules in the Corporations Act. These rules superseded Table B of the then Companies Code (applicable to no liability companies) which were excluded by the existing Constitution (existing Article 1).
3(d)	Article inserted to confirm the application of the ASX Listing Rules	The amendments confirm the interaction of the ASX Listing Rules with the constitution, from time to time
4	Article inserted regarding enforcement of the Constitution	The amendments require shareholders to submit to New South Wales courts in respect of proceedings relating to the Constitution and deal with enforceability of the Constitution in different jurisdictions.
5	Article regarding the issue of shares amended	The power to issue of shares has been expressly made subject to the Corporations Act and the Listing Rules. The restriction on exercise periods of options has been deleted as it no longer exists in the Corporations Act.
6	Article regarding the issue of preference shares amended.	The amendments are intended to give the Board greater flexibility to issue different forms of preference shares should it wish to do so. They are similar to amendments adopted by a number of listed companies. Currently the Company does not have any preference shares on issue. The amendments will allow the Board to issue preference shares with preferred or special rights without requiring specific amendments to the Constitution prior to issue.
7(a)	Quorum for a meeting of a class of shareholders amended	The requirement for a quorum of at least one-tenth of the issued shares of the class has been deleted.
7(d)	Article inserted regarding effect of new shares ranking in priority to preference shares	The amendments provide that the rights of preference share holders are varied by the issue of (or conversion of existing securities to) new shares ranking in priority to preference shares (unless the preference shares provide otherwise).
8, 68	Article regarding alteration of the Company's capital amended	The amendments authorise the conversion of shares from one class to another. The amendments also reflect changes to the Corporations Act, including the removal of the concept of authorised capital and removal of the requirement for a special resolution for all capital reductions. References to stock have been deleted as stock can no longer be issued.
9(b)	Article inserted limiting the number of joint shareholders to three persons	The amendments reflect the limit in ASX Settlement Rule 8.10.1.
11, 12, 15	Article regarding calls amended.	The amendments provide that a shareholder will be liable for the payment of calls on partly paid securities (and the remedy of the Company for a failure to pay calls is not limited to forfeiture of the partly paid securities). The notice period for calls on partly paid securities will be 10 business days, unless the Listing Rules or the terms of securities require otherwise. In addition, the amendments provide that interest on late payment of calls accrues daily and may be capitalised. There are currently no partly paid shares on issue.
16, 20	Article regarding forfeiture amended	The amendments reflect a more flexible forfeiture procedure as the provisions in the Corporations Act and Listing Rules which apply to no liability companies cease to be relevant.
18	Article regarding liens amended	The amendments extend the Company's lien over shares of a shareholder to outstanding loan amounts provided to acquire those shares under an employee incentive scheme. This is consistent with ASX Listing Rule 6.13.2.

19	Article regarding Company's right to recover payments amended	The amendments clarify the Company's right to reimbursement for payments that the Company is required to make in respect of a shareholder to a government or taxing authority.
24(c), 25(e)	Article regarding disposal of restricted securities inserted	The amendments prevent a shareholder transferring restricted securities during their escrow period, except as permitted by the relevant restriction agreement, the Listing Rules or ASX. The Company must refuse to acknowledge such transfers This is consistent with ASX Listing Rule 15.12.
28(b)	Article regarding determination of voting shareholders for a shareholders meeting inserted	The amendments expressly empower the Board to determine voting shareholders in accordance with the Corporations Act and the ASTC Settlement Rules.
29	Article regarding notice of a shareholders meeting amended	The amendments permit a person to waive notice of a shareholders meeting and provides that attendance at a meeting waives any object to a failure to give notice or defective notice, unless the person objects to holding of the meeting.
30	Article inserted regarding the business of a shareholders meeting	The amendments clarify that the business of a shareholders meeting is limited to the business specified in the notice of meeting, unless the Board, the chair of the meeting or the Corporations Act provide otherwise.
31	Article regarding quorum for a shareholder meeting amended	The amendments reduce the quorum for a shareholder meeting to two attending shareholders (in person or by proxy, attorney or corporate representative) entitled to vote of a resolution of a meeting. However, each individual present may be counted once towards the quorum. The amendments permit the chair of a shareholders meeting called by shareholders to adjourn the meeting if it fails to reach a quorum.
33	Article regarding conduct of shareholders meeting amended	The amendments give more specific powers for the chairperson of a shareholders meeting to conduct the meeting, including determining debate and voting procedures.
34, 35, 36	Articles amended regarding proxies, attorneys and corporate representatives	The amendments enable the chair of a shareholders meeting to require a person acting as proxy, attorney or corporate representative to establish they have been duly appointed. The amendments outline the authority of proxies, attorneys and corporate representatives to act at shareholders meetings. The amendments also clarify rules when multiple appointments have been made.
37(b), 37(e)	Article inserted regarding direct voting by shareholders	The amendments permit the Board to authorise direct voting at shareholder meetings (i.e. voting without attending the meeting).
37(d), 37(f)	Article inserted regarding votes of shareholders on a poll	The amendments provide for a proportional vote for partly paid shares. This is required by Listing Rule 6.9. If the total number of votes which a shareholder has includes a fraction of one vote (as a result of partly paid shares), that fraction of one vote is disregarded.
37(i)	Article amending the casting vote of a chairperson of a shareholders meeting	The amendments provide that the chair of a shareholders meeting does not have a casting vote on a resolution at the meeting.
39(f), 39(g)	Article inserted regarding voting contrary to applicable law	The amendments provide that a shareholder is not entitled to vote where prohibited by applicable law and the Company must disregard that vote.
40	Article amending the demanding of polls	The amendments provide that a poll can be demanded at a shareholders meeting by shareholders with at least 5% of the votes that may be cast on the resolution on a poll. This is consistent with section 250L of the Corporations Act. The amendments also provide that a poll may only be demanded on an adjournment of a shareholders meeting if the chair of the meeting permits. The time limit on when a poll must be taken has been deleted.
41,	Article amending the	The amendments require that a proxy exercise the rights of

42(b)	provisions relating to proxies	his/her appointing shareholder in accordance with the Corporations Act. That is, a directed proxy must vote in accordance with his/her directions. The amendments also allow the Board to authorise electronic proxies.
43, 44	Article amending the adjournment, postponement or cancellation of a shareholders meeting	The amendments provide that the power to adjourn a shareholders meeting is vested in the chairperson of the meeting. The amendments also allow the Board to determine the amount of notice of an adjourned, postponed or cancelled shareholders meeting.
46	Article regarding director appointment amended	The amendments have inserted a maximum number (eleven) of directors and a change to the maximum or minimum number of directors will require a special resolution to amend the Constitution. The amendments also provide that a shareholders meeting may appoint a director only to fill a vacated office.
47, 48	Article regarding director retirement amended	The amendments have the effect that a third of the directors are not required to retire each year; however no director other than the managing director can remain in office longer than the later of the third AGM or three years after their last election or appointment in general meeting. The amended provisions are consistent with the Listing Rules. The amendments also provide that an executive director ceases to hold office if he / she ceases to be a Company group employee.
52	Article regarding appointment of managing director amended	The restriction of a five year term for the managing director has been deleted.
54	Article regarding officer indemnity amended	The amendments allow the Company to indemnify its officers to the extent permitted by current law (including under the Corporations Act and the Trade Practices Act). The amendments limit the indemnity of officers under the Constitution to current and former directors and secretaries. However, other officers maybe indemnified by contract with the Company.
65(b)	Article inserted regarding dividend entitlement of restricted securities	The amendments provide that there is no dividend entitlement for restricted securities during a breach of the Listing Rules or during a breach of the relevant restriction agreement. This is required by Listing Rule 15.12.3
65(c)	Article regarding dividend entitlements amended	The amendments provide that any dividend entitlement is paid in proportion to the paid up capital on shares. This reflects Listing Rule 6.11 and that the Corporations Act provisions regarding no liability companies are no longer applicable.
66	Article inserted regarding dividend plans	The amendments expressly empower the Company to establish dividend reinvestment plans and bonus share plans.
69(b)	Article regarding payments by crediting bank accounts amended	The amendments provide that if the Company decides to make shareholder payments by crediting bank accounts, the Company may hold payment until a shareholder nominates an account.
69(d)	Article inserted regarding payments in foreign currency.	The amendments facilitate the Company making payments to shareholders in foreign currency.
75(a)	Article regarding winding up entitlements amended	The amendments provide that any surplus on a winding up is distributed in proportion to the paid up capital on shares. This reflects Listing Rule 6.11.
	Article deleting sale of main undertaking	The amendments remove the restriction in existing Article 89 on the Company disposing of its main undertaking without shareholder approval. However, the Company will be bound by Listing Rule 11.2 which contains a similar requirement.
Other	Consequential changes, minor changes and updates	Other consequential amendments or minor amendments to update definitions, to reflect changes to the Corporations Act or Listing Rules.

Resolution 8 – Allotment of Securities for Listing Rule 10.11 – Toll Management Limited

Shareholder approval is required under Listing Rule 10.11 to issue securities to a director or his related entity. If approval is given under Listing Rule 10.11, approval is not required under Listing Rule 7.1 and the securities will be issued within 30 days of the Resolution as required by Listing Rule 10.13.3.

The resolution is proposed to meet the Company's obligations under a Service Contract with Toll Resources Ltd, a company which is a related entity to Mr. Gordon Toll, a director of the Company. The contract runs from 1 July 2007 for 3 years. Other than reimbursement of expenses, the unlisted options set out in Resolution 8 comprise the only compensation received by Mr Toll or his related entity for the valuable leadership and services provided to the Company.

As announced last July, the option exercise price represents a 10% premium to the Volume Weighted Average Price of the Company's shares in June 2007, the final month of previous agreement with Mr Tolls' related company.

The funds raised on the exercise of the options will be used by the company for working capital requirements.

These arrangements with Mr Toll were announced to the ASX on 24 July 2007 and this AGM is the first general meeting of the Company since these arrangements were finalised and announced, enabling the required shareholder approval.

The Board recommends adoption of the Resolution as fair and reasonable and to enable implementation of the proposed contract terms.

Resolution 9 – Approval of Securities Allotted to Consultants and Employees for the Purpose of Listing Rule 7.4

During the 12 month to May 2008 the Company hired additional key personnel critical to the Northern Territory Oxide and Sulfide Projects. Related employment contracts provided for the issue of options for company shares with exercise prices calculated on the 5 day average closing price prior to the date of issuance. The Company also entered into agreements with Cornell Capital Partners, LP as previously detailed to the ASX securing funding facilities under an equity line of credit or convertible loan arrangements.

The details of these securities are set out in Resolution 9 in the Notice of Meeting.

ASX Listing Rule 7.4 provides that an issue of securities made without prior approval under Rule 7.1 is treated as having been made with approval if:

- a) the issue did not breach ASX Listing Rule 7.1 (i.e. did not exceed 15% of issued capital defined by the Rule), and
- b) holders of ordinary securities subsequently approve the issue

This Resolution 7 is to refresh the Company's ability to fully benefit from the Listing rule 7.1 "15%" rule referred to above, by shareholders now approving of the issuance of these shares and unlisted options.

VOTING ENTITLEMENTS

Voting entitlements will be determined by shares registered on the Company's Share Register as at 10:30 am 20 May 2008. Any transactions registered after that date will have to be disregarded in determining entitlement to vote at the AGM or by Proxy.

PROXY FORM

COMPASS RESOURCES NL
ABN 51 010 536 820
Annual General Meeting

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)

Name Address 1
Name Address 2
Name Address 3
Name Address 4
Name Address 5
Name Address 6

Appointment of Proxy

If appointing a proxy to attend the Annual 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 Compass 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**
or failing him/her

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

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 Annual General Meeting to be held at **The North Shore Room, Mantra Chatswood 10 Brown Street CHATSWOOD NSW 2067** on **22 May 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.

You may direct your proxy holder how to vote by placing an "X" in the appropriate box for each Resolution, otherwise your proxyholder may vote as he/she thinks fit. If the Chairman is your proxyholder and his vote is undirected by you, his intention is to vote in favour of all Resolutions.

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

ORDINARY BUSINESS	For	Against	Abstain
1. To adopt the Financial Statements and Reports	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To re-elect a Director, Thomas Girgensohn	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To re-elect a Director, Philip Wood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SPECIAL BUSINESS	For	Against	Abstain
5. Change of Company Type	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Change of Company Name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Replacement of Company Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Approval of Securities Allotment to Toll Resources Ltd Listing Rule 10.11	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Approval of Securities Allotment to Consultants And Employees For the Purpose of Listing Rule 7.4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

Joint Shareholder 2

Joint Shareholder 3

Sole Director & Sole Company Secretary

Director

Director / Company Secretary

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 Compass 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 CHESS 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 Annual General Meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the Annual 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 Annual 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 appointments 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 Annual 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, 20 May 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