

27 October 2008

The Company Announcements Office
ASX Limited

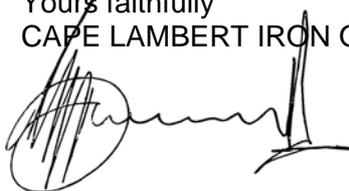
Via E Lodgement

Annual Report and Notice of Meeting

Please find attached the Notice of Annual General Meeting as dispatched to shareholders of the Company.

The Company's Annual Report is available to view on the Company website www.capelam.com.au.

Yours faithfully
CAPE LAMBERT IRON ORE LIMITED



Timothy Turner
Company Secretary

For more information please contact:

Cape Lambert Iron Ore Limited
Timothy Turner

+61 8 9380 9555

Website

www.capelam.com.au

CAPE LAMBERT IRON ORE LIMITED

ACN 095 047 920

NOTICE OF ANNUAL GENERAL MEETING

TIME: 11 am (WST)

DATE: 25 November 2008

PLACE: Kailis Bros Fish Market and Café Function Centre
101 Oxford Street
Leederville, Western Australia 6007

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) 9380 9555.

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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 11 am (WST) on 25 November 2008 at:

Kallis Bros Fish Market and Café Function Centre, 101 Oxford Street, Leederville, Western Australia 6007.

YOUR VOTE IS IMPORTANT

The business of the Annual General Meeting affects your shareholding and your vote is important.

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:

- (a) in person to Computershare Investor Services, Level 2, 45 St George's Terrace Perth, Western Australia 6000; or
- (b) post to Computershare Investor Services, PO Box 242 Melbourne, Victoria 3001; or
- (c) facsimile to Computershare Investor Services on facsimile number (08) 9323 2033 (International: +61 8 9323 2033),

so that it is received not later than 11 am (WST) on 23 November 2008.

Proxy Forms received later than this time will be invalid.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders will be held at 11 am (WST) on 25 November 2008 at Kailis Bros Fish Market and Café Function Centre, 101 Oxford Street, Leederville, Western Australia 6007.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

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 the opening of business on 24 November 2008.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

AGENDA

ORDINARY BUSINESS

Financial Statements and Reports

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2008 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

1. 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 2008.”

2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – BRIAN MAHER

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 12.2 of the Constitution and for all other purposes, Mr Brian Maher, a Director who retires by rotation, and being eligible, is re-elected as a Director.”

3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE – SHARES

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

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 44,000,000 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any of their associates. 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.

4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE – EMPLOYEE OPTIONS

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

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 8,350,000 Employee Options on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any of their associates. 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.

5. RESOLUTION 5 – DIRECTORS’ REMUNERATION

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

“That, for the purposes of clause 12.7 of the Constitution, ASX Listing Rule 10.17 and for all other purposes, Shareholders approve the maximum total aggregate fixed sum per annum to be paid to non executive Directors be set at \$600,000 to be paid in accordance with the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a Director and any of their associates. 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.

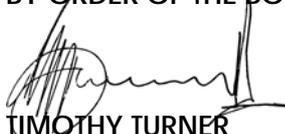
6. RESOLUTION 6 – ADOPTION OF A NEW CONSTITUTION

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

“That, pursuant to Section 136(2) of the Corporations Act and for all other purposes, the Company adopts a new constitution in the form as signed by the Chairman of the Annual General Meeting for identification purposes, in lieu of the existing constitution of the Company, at the close of the Annual General Meeting.”

DATED: 21 OCTOBER 2008

BY ORDER OF THE BOARD



**TIMOTHY TURNER
CAPE LAMBERT IRON ORE LIMITED
COMPANY SECRETARY**

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 11 am (WST) on 25 November 2008 at Kailis Bros Fish Market and Café Function Centre, 101 Oxford Street, Leederville, Western Australia 6007.

This 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, 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 2008 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

In accordance with amendments to the Corporations Act the Company is no longer required to provide a hard copy of the Company's annual financial report to Shareholders unless a Shareholder has specifically elected to receive a printed copy. These amendments may result in reducing the Company's printing costs.

Whilst the Company will not provide a hard copy of the Company's annual financial report unless specifically requested to do so, Shareholders may view the Company annual financial report on its website at www.capelam.com.au.

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.

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 2008.

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

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR

3.1 General

Clause 12.2 of the Constitution requires that if the Company has three or more Directors, one third (or the number nearest one-third) of those Directors must retire at each annual general meeting, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

The Company currently has 4 Directors and accordingly 1 Director must retire.

A Director who retires by rotation under clause 12.2 of the Constitution is eligible for re-election.

Mr Brian Maher retires by rotation and seeks re-election. A summary of Mr Brian Maher is contained in the 2008 Annual Report.

4. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE – SHARES

4.1 General

As announced on 2 September 2008, the Company entered into an agreement to make a 30% investment in Marampa Iron Ore Limited, the owner of the exploration stage Marampa Iron Ore Project in Sierra Leone (**Marampa Transaction**). The Marampa Transaction completed on 1 October 2008.

The Marampa Transaction involved the Company issuing 44,000,000 Shares to Marampa Iron Ore Limited and agreeing to fund US\$25,000,000 towards a definitive feasibility study on the Marampa Project (with the ability to withdraw after US\$5,000,000). Marampa Iron Ore Limited is not a related party of the Company.

Further information in respect of the Marampa Transaction is contained in ASX announcements made by the Company on 2 September 2008 and 1 October 2008.

Resolution 3 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Shares to Marampa Iron Ore Limited pursuant to the Marampa Transaction (**Share Ratification**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

4.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Share Ratification:

- (a) 44,000,000 Shares were allotted;
- (b) the Shares were issued for nil cash consideration as they were issued in part consideration for the acquisition of 30% of the issued capital in Marampa Iron Ore Limited;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Shares are subject to a voluntary restriction agreement for a period of 12 months from completion of the Marampa Transaction;

- (d) the Shares were allotted and issued to Marampa Iron Ore Limited; and
- (e) no funds were raised from this issue as the Shares were issued in part consideration for the acquisition of a 30% interest in Marampa Iron Ore Limited.

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE – EMPLOYEE OPTIONS

5.1 General

On 5 August 2008, the Company issued 8,350,000 Employee Options to employees and consultants of the Company as a reward and incentive to promote motivation, company ownership and loyalties. The Company is committed to remunerating its senior executives in a manner that is market competitive and consistent with best practice as well as supporting the interests of Shareholders. Accordingly, the Company considers if appropriate to issue employees and consultants Employee Options to align the interests of the employees and consultants with those of Shareholders and increase Company performance.

None of the subscribers pursuant to this issue were related parties of the Company.

Resolution 4 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Employee Options (**Option Ratification**).

A summary of ASX Listing Rules 7.1 and 7.4 is set out in Section 4.1 above.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

5.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Option Ratification:

- (a) 8,350,000 Employee Options were allotted;
- (b) the Employee Options were issued for nil cash consideration as they were issued to employees and consultants of the Company in consideration for their services to the Company and to promote motivation, company ownership and loyalty. Accordingly, no funds were raised from the issue;
- (c) the Employee Options were issued on the terms and conditions set out in Section 5.3; and
- (d) the Employee Options were allotted and issued to the following parties:

Name of Allottee	Number of Employee Options
Giuseppe Vince Ariti	3,000,000
Kim Bischoff	1,500,000
Jeffrey Charles Hamilton	1,500,000
Lloyd Arthur Berrey	1,125,000

Neil Robert Fraser	150,000
Rita Care	150,000
Eloise Van Puttkammer	350,000
Judy Tonkin	300,000
Emily O 'Connell	125,000
Candice Damopoulos	75,000
Kelly-Anne Dyne	75,000
TOTAL	8,350,000

5.3 Terms of Options

The terms and conditions of the Employee Options are as follows:

- (a) each Employee Option entitles the holder to one Share;
- (b) the Employee Options are exercisable at any time on or prior to 5.00pm (WST) on 30 June 2010 (**Expiry Date**) by completing an option exercise form and delivering it together with the payment for the number of Shares in respect of which the Employee Options are exercised to the registered office of the Company;
- (c) the Employee Option exercise price is \$0.50 per Employee Option;
- (d) subject to paragraph (i), an Employee Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Employee Option can be exercised;
- (e) subject to the Corporations Act, the ASX Listing Rules and the Company's Constitution, the Employee Options are freely transferable;
- (f) all Shares issued upon exercise of the Employee Options will rank pari passu in all respects with the Company's then issued Shares;
- (g) the Company will not apply for quotation of the Employee Options. The Company will apply for quotation of the Shares issued upon exercise of the Employee Options;
- (h) there are no participating rights or entitlements inherent in the Employee Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Employee Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 7 business days after the issue is announced. This will give Employee Option holders the opportunity to exercise their Employee Options prior to the date for determining entitlements to participate in any such issue; and
- (i) if at any time the issued capital of the Company is reconstructed, all rights of a Employee Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules.

6. RESOLUTION 5 – DIRECTORS’ REMUNERATION

6.1 General

Clause 12.7 of the Constitution requires that the total aggregate fixed sum per annum to be paid to the Directors from time to time will not exceed the sum determined by the Shareholders in general meeting and the total aggregate fixed sum will be divided between the Directors as the Directors shall determine and, in default of agreement between them, then in equal shares. This sum does not include fees paid to executive Directors or to Directors for extra services performed on behalf of the Company or its business. Rather it relates to non executive’s Directors fees.

Remuneration for non executive Directors has not increased since 2001 when the Company was called Hamill Resources Limited. Since that time, the Company’s market capitalisation has increased substantially and the Company has significantly more assets (and possible acquisitions to consider) which consumes more of the non executive Directors’ time. Further, the Company has recently announced that 3 additional non executive Directors will be appointed to the Board once necessary due diligence investigations by the Company’s AIM nominated advisor are completed on the nominee from each of Evraz SA (a holder of approximately 12.4% of the Company) and African Minerals (a holder of approximately 9% of the Company), and Anthony Roberts (a nominee of Power United Limited, a holder of approximately 10% of the Company).

Accordingly, the Board considers it appropriate to increase the maximum remuneration payable to non executive Directors.

Resolution 5 seeks Shareholder approval to increase the total aggregate fixed sum per annum to be paid to the non executive Directors by \$480,000 from \$120,000 to \$600,000.

The total aggregate fixed sum per annum has been determined after reviewing similar companies listed on ASX, the fact that the Board will soon add 3 non executive Directors and the Directors believe that this level of remuneration is in line with corporate remuneration of similar companies.

7. RESOLUTION 6 – ADOPTION OF A NEW CONSTITUTION

A company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

Resolution 6 is a special resolution which will enable the Company to adopt a new constitution of the type required for a company limited by shares. The existing constitution of the Company was adopted in 2000.

The new Constitution to be adopted contains a number of provisions designed to promote the more efficient running of the Company, which should be of long term benefit to the Company and its Shareholders. It has been updated to reflect recent amendments to the Corporations Act and Listing Rules.

It is not practicable to list all of the changes to the Constitution in this Explanatory Statement and Shareholders are invited to contact the Company if they have any queries or concerns.

The changes in the proposed new Constitution include the following:

- (a) All references to the Corporations Law and SCH Business Rules have been updated to reflect the corresponding provisions of the Corporations Act 2001 and the ASTC Settlement Rules;
- (b) The new Constitution obliges Directors to inform the Company Secretary of the shares and other securities in the Company in which the Director has a relevant interest;
- (c) The current Constitution permits Directors to have interests in contracts with the Company but prohibits them from voting on such matters or being present when such matters are being considered. The new Constitution further provides that in accordance with the Corporations Act, a Director must disclose to the Directors any personal material interest in any matter that relates to the Company;
- (d) Directors nominated for re-election must submit their consent to be nominated to the Company's registered office at least 30 Business Days prior to the general meeting. The current Constitution provides that director's consent only needs to be submitted 15 Business Days before the general meeting; and
- (e) The imposition of a 10 minute time limit for the election, or arrival, of the Chairman of the Director's meeting. If the Chairman fails to be present, or if the Director's fail to elect a Chairman within 10 minutes after the time appointed for the meeting to begin, the Director's present may elect one of themselves to act as acting Chairman of the meeting.

A copy of the proposed new Constitution is available for review by Shareholders at the office of the Company.

8. ENQUIRIES

Shareholders are required to contact Mr Tim Turner on (+ 61 8) 9380 9555 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.

Company means Cape Lambert Iron Ore Limited (ACN 095 047 920).

Constitution means the Company's existing constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Employee Option means the options to acquire a share issued to employees and consultants on the terms set out in Section 5.3.

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

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

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.



000001 000 CFE

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 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 11.00am(WST) Sunday 23 November 2008

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.

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.computershare.com.

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 or update your securityholding, 24 hours a day, 7 days a week:

www.investorcentre.com



Review your securityholding



Update your securityholding



www.capelam.com.au/

Access the annual report

Your secure access information is:

SRN/HIN: I9999999999



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 I ND

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 Cape Lambert Iron Ore 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 Cape Lambert Iron Ore Limited to be held at Kailis Bros Fish Market and Cafe Function Centre, 101 Oxford Street, Leederville, Western Australia on Tuesday, 25 November 2008 at 11.00am (WST) and at any adjournment of that meeting.

Important for Item 5: If the Chairman of the Meeting is your proxy and you have not directed him/her how to vote on Item 5 below, please mark the box in this section. If you do not mark this box and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Item 5 and your votes will not be counted in computing the required majority if a poll is called on this Item. The Chairman of the Meeting intends to vote undirected proxies in favour of Item 5 of business.

I/We acknowledge that the Chairman of the Meeting may exercise my proxy even if he/she has an interest in the outcome of that Item and that votes cast by him/her, other than as proxy holder, would be disregarded because of that interest.

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.

	For	Against	Abstain
Resolution 1 Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Director- Mr Brian Maher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Ratification of Prior Issue- Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Ratification of Prior Issue- Employee Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Directors' Remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Special Resolution			
Resolution 6 Adoption of New Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date ____/____/____