

Talent2 International Limited

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**NOTICE OF
21 OCTOBER 2009
ANNUAL GENERAL MEETING**
and explanatory memorandum to shareholders

Talent2 International Limited
ABN 19 000 737 744

**Please read the Notice and Explanatory
Memorandum carefully.**

If you are unable to attend the meeting please
complete and return the enclosed proxy form
in accordance with the specified instructions.



Dear Shareholder

After a challenging year I would like to invite you to join us at Talent2 International Limited's (**Talent2**), 2009 Annual General Meeting (**AGM**), to be held at our offices at Level 12, 179 Elizabeth Street Sydney on Wednesday 21st October 2009 at 11:00am.

At this meeting we will seek formal approval to:

- > adopt the 2009 Remuneration Report;
- > re-elect Mr Geoff Morgan as a Director of Talent2;
- > appoint Ernst & Young as auditors of Talent2; and
- > ratify share issues that were made by Talent2 over the last year.

Mary-Beth Bauer has announced that she will be retiring from the Board effective from the close of the AGM. Mary Beth joined the Talent2 Board in November 2001 and served as Talent2's Chair between 2002 and 2006. I would like to acknowledge not only the support and contributions she has made to the company, but to me personally, and on behalf of Talent2, I wish her well in the future.

Talent2's 2009 financial results were impacted by the global financial crisis but they confirm our robust business model that continues to adapt and evolve. Talent2 has emerged from 2009 with a strong balance sheet, a restructured cost base and is well poised to take full advantage of a rebound in global economic activity.

Talent2's Directors believe that all the resolutions proposed at the AGM are in the best interests of the company and its shareholders. Details of the above resolutions are contained in the enclosed Notice of Meeting, together with a proxy form. If you are unable to attend the meeting, please cast your vote by completing and returning your proxy form in accordance with its instructions.

2009 has been another dynamic year for Talent2 and I look forward to welcoming you to our Annual General Meeting.

Yours sincerely,



Ken Allen AM
Chairman

23 September 2009

Talent2 International Limited

ABN 19 000 737 744

Notice of annual general meeting

Notice is hereby given that the 2009 Annual General Meeting (**AGM**) of Talent2 International Limited (the **Company**) will be held at our offices at Level 12, 179 Elizabeth Street, Sydney on Wednesday 21st October 2009 at 11:00am.

If you are unable to attend the AGM, we encourage you to complete and return the enclosed proxy form. Proxies (and any power of attorney or other authority under which the proxy is signed) must be received by the Company, at the address or at the facsimile number specified below no later than 11.00 am Sydney time on Monday 19th October 2009. Proxy forms must be posted to the Company's registry Computershare Investor Services at GPO Box D182, Perth, WA 6840 Australia or sent by facsimile to (+61 8) 9323 2033. Alternatively, proxies may be lodged online at www.investorvote.com.au

Ordinary business

Receipt of financial report

To receive and consider the annual financial report of the Company and its controlled entities for the year ended 30 June 2009 and the accompanying Directors' Report and Auditors' Report.

Resolution 1: Remuneration Report

To consider, and if thought fit, to pass the following non-binding resolution:

"That the Remuneration Report for the year ended 30 June 2009 be adopted."

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

The Remuneration Report is set out on pages 18 to 24 of the Company's 2009 Concise Annual Report, pages 13 to 20 of the Company's 2009 Full Financial Report and is also available on the Company's website (www.talent2.com).

Resolution 2: Retirement by rotation and re-election of Geoff Morgan

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

"That Geoff Morgan, who retires as a Director in accordance with Rule 7.1(d) of the Company's Constitution, and offers himself for re-election, be re-elected as a Director of the Company effective from the close of the Meeting."

Biographical information in relation to Geoff Morgan is set out in the Explanatory Memorandum accompanying this Notice of Annual General Meeting.

Special Business

Resolution 3: To appoint Ernst & Young as Auditor of the Company

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

"That Ernst & Young, having consented to do so, be appointed to act as auditor of the Company with effect from the financial year commencing 1 July 2009."

Resolution 4: Approval of previous shares issued to the vendors of The Learning Group Pty Ltd

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

"That approval is given for all purposes, including ASX Listing Rule 7.4, to the issue of 1,942,050 fully paid ordinary shares in the Company to the vendors of the Learning Group Pty Ltd for a total consideration of \$1,692,500 million, as detailed in the Explanatory Memorandum accompanying this Notice of Meeting."

The Company will disregard any votes cast on resolution 4 by a person who participated in the issue and an associate of a person who participated in the issue.

However, the Company need not disregard a vote if it is cast by:

- (a) a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) the person chairing the AGM 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.

Talent2 International Limited

ABN 19 000 737 744

Explanatory memorandum to shareholders

Explanatory Memorandum

Shareholders are referred to the Explanatory Memorandum accompanying and forming part of this Notice of Annual General Meeting.

Entitlement to vote

It has been determined that, in accordance with Corporations Regulation 7.11.37, for the purposes of the AGM, shares will be taken to be held by the persons who are registered holders at 7:00pm Sydney time on Monday 19th October 2009. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the AGM.

Proxies

Shareholders are advised that:

- (a) each shareholder entitled to attend and vote at the AGM has a right to appoint a proxy to attend and vote instead of the shareholder;
- (b) the proxy need not be a shareholder of the Company and may be an individual or body corporate;
- (c) a shareholder who is entitled to cast two or more votes may appoint not more than two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the shareholder's votes;
- (d) a shareholder may specify the way in which the proxy is to vote on the resolution or may allow the proxy to vote at his or her discretion;
- (e) if a shareholder appoints a body corporate as a proxy, that body corporate will need to ensure that it:
 - (i) appoints an individual as its corporate representative to exercise its powers at the meeting, in accordance with section 250D of the Corporations Act 2001; and
 - (ii) provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the meeting.

A Proxy Form accompanies this Notice of Annual General Meeting and, to be effective, must be received at the Company's corporate registry, Computershare Investor Services:

Postal Address: Talent2 International Limited
c/o Computershare Investor Services, GPO Box D182,
Perth, WA 6840 Australia

Facsimile Number: (+61 8) 9323 2033

Alternatively, the company also directs shareholders to lodge proxies online at: www.investorvote.com.au.

Proxies (and any power of attorney or other authority under which the proxy is signed) must be received by the Company, at the address or at the facsimile number specified above no later than 11.00 am Sydney time on Monday 19th October 2009.

By Order of the Board



David Patteson
Company Secretary

23 September 2009

This Explanatory Memorandum has been prepared to provide the shareholders of the Company with material information to enable them to make an informed decision on the business to be conducted at the forthcoming Annual General Meeting (AGM) of the Company to be held on Wednesday 21st October 2009.

Ordinary business

Annual financial report

The Corporations Act requires that:

- (a) the annual financial report, including the financial statements of the Company and its controlled entities for the year ended 30 June 2009; and
- (b) the reports of the Directors and auditors, be laid before the AGM. Neither the Corporations Act nor the Constitution requires a vote of shareholders on these reports. However, shareholders will be given reasonable opportunity to raise questions and comment on the reports and management of the Company at the AGM.

Shareholders will also be given reasonable opportunity at the AGM to ask the Company's auditor for the 2008-09 financial year, Grant Thornton, questions relevant to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

Resolution 1: Remuneration Report

Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out on pages 18 to 24 of the 2009 Concise Annual Report, pages 13 to 20 of the Company's 2009 Full Financial Report and is also available on the Company's website (www.talent2.com)

The Remuneration Report sets out the remuneration arrangements for the Managing Director, senior executives and non-executive Directors of the Company.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the AGM. The shareholder vote on this resolution is **advisory only** and does not bind the Company or its Directors. Nevertheless, the Remuneration Committee will take into account the discussion on this resolution and the outcome of the vote when considering the Company's future remuneration arrangements.

Resolution 2: Retirement by rotation and re-election of Geoff Morgan

The Constitution of the Company requires one third of the eligible Directors to retire from office each year at a general meeting. A retiring Director is eligible for re-election. Mary-Beth Bauer is retiring as Director effective from the close of the AGM but will not be offering herself for re-election. Geoff Morgan is also retiring as a Director at the AGM but is offering himself for re-election by shareholders. Brief biographical details for Mr Morgan are set out below.

Mr Morgan has been a director of the Company since September 2003. His current responsibilities include membership of the Remuneration Committee, the Nominations Committee and the International Business Development Committee.

Mr Morgan has more than 30 years' experience in sales and marketing as well as global experience in all aspects of human capital services. He is currently Chairman of Morgan & Banks Investments Pty Ltd. Prior to this role, he was regional Chairman for TMP Worldwide. He was a Director of Morgan & Banks Limited from its inception through to its sale to TMP Worldwide in 1999. Mr Morgan has co-authored four books on recruiting and in 2004 was a recipient of the Ernst & Young "Master Entrepreneur of the Year" Award for sustained success in business.

Mr Morgan is also a director of several other companies, including the Australian Motor Sport Foundation, the Heat Group Pty Limited and LinkMe Pty Limited. None of his other directorships are for listed companies.

The Board (excluding Mr Morgan because of his interest) recommend that shareholders vote in favour of the re-election of Mr Morgan as a Director of the Company.

Resolution 3: To appoint Ernst & Young as Auditor of the Company

Following a competitive tender for the external audit service, the Board has selected Ernst & Young as the Company's auditor with effect from the financial year commencing 1 July 2009. Grant Thornton has agreed to resign as auditor with effect from the close of the AGM. The Chairman has nominated Ernst & Young as auditor of the Company and Ernst & Young has consented to the appointment. A copy of the nomination of Ernst & Young as auditor of the Company is on page 5 of this Notice of Annual General Meeting.

The Board recommends that shareholders vote in favour of the appointment of Ernst & Young as auditor of the Company.

Resolution 4: Approval of previous shares issued to the vendors of The Learning Group Pty Ltd

ASX Listing Rule 7.1 restricts listed entities in relation to the number of equity securities that they can issue or agree to issue without shareholder approval. Generally, a listed entity cannot, in any 12 month period, issue a number of equity securities which is more than 15% of their fully paid ordinary shares on issue without shareholder approval (15% limit). The Company has not exceeded this 15% limit.

ASX Listing Rule 7.4 allows the Company to seek retrospective approval for a prior issue of shares provided that the issue did not itself contravene the 15% limit. This effectively "refreshes" the Company's capacity to issue further capital over the next 12 months. During the year the Company issued shares in respect to the exercise of options and in connection with the acquisition of The Learning Group Pty Ltd. In accordance with Listing Rule 7.2, Exception 9, the Company is not seeking retrospective approval for the issue of shares resulting from options being exercised as these securities were granted under a previously approved employee incentive scheme.

Explanatory Memorandum to Shareholders **Talent2 International Limited****Resolution 4: Approval of previous shares issued to the vendors of The Learning Group Pty Ltd continued**

Resolution 4 will deal solely with the issue of ordinary shares granted in connection with the acquisition of The Learning Group Pty Ltd and will ensure that these shares will not be counted in calculating the 15% limit (on the basis that shareholders will have approved the issues).

It is the Company's standing policy to put these resolutions to shareholders as an exercise of prudent management to maximise funding flexibility.

Further information regarding the share issues for which approval is sought under resolution 4 is set out below.

	The Learning Group Pty Ltd
Description	The Learning Group Pty Ltd was acquired by the Company in 2008. On 14 November 2008 the Company issued ordinary fully paid shares as consideration for the acquisition of The Learning Group Pty Ltd.
Number of shares allotted	1,942,050 Ordinary Shares As at the date of this notice, the shares issued to the vendors of The Learning Group Pty Ltd represent approximately 1.5% of the Company's share capital.
Date Allotted	14 November 2008
Issue consideration	\$1,692,500 (Approximately \$0.87 per share)
Terms of the shares	Shares issued rank equally with all other ordinary shares on issue. The shares are currently subject to voluntary escrow arrangements that provide for <ul style="list-style-type: none"> • 971,026 shares to be released from voluntary escrow on 12 November 2009 • 582,614 shares to be released from voluntary escrow on 1 July 2010 • 388,410 shares to be released from voluntary escrow on 1 July 2011.
Names of the allottees or the basis on which allottees were determined	The vendors of The Learning Group Pty Ltd.
Use or intended use of the funds raised	Shares issued as consideration for the acquisition of The Learning Group Pty Ltd.

The Board believes that it is in the best interests of the Company to approve and ratify each of the issues of ordinary shares in the Company described above by voting in favour of each of resolution 4.

Nomination of Auditor

31 August 2009

Mr David Patteson
Company Secretary
Talent2 International Limited
Level 4, 77 Pacific Highway
North Sydney NSW 2060

Nomination of Ernst & Young as auditor of Talent2 International Limited

I, Ken Allen, being a shareholder of Talent2 International Limited, pursuant to section 328 of the Corporations Act 2001, hereby nominate Ernst & Young for appointment as auditor of the company at the next Annual General Meeting of the Company or any adjournment thereof.

Yours Sincerely,



Ken Allen AM



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ABN 19 000 737 744

T +61 2 9087 6333
F +61 2 9087 6395

Level 4, 77 Pacific Highway
North Sydney NSW 2060
PO Box 1516
North Sydney NSW 2059



Talent2 International Limited

ABN 19 000 737 744

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

Lodge your vote:



Online:
www.investorvote.com.au



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



View the annual report
www.talent2.com



Access the annual report

To be found under
Investor Relations / Financial Results

Vote online 24 hours a day, 7 days a week:

www.investorvote.com.au



Cast your proxy vote



Review and update your securityholding

Control Number: 999999

Your secure access information is: SRN/HIN: 19999999999 PIN: 99999



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

For your vote to be effective it must be received by 11:00am Sydney time Monday 19 October 2009

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 for Postal Forms

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: To sign under Power of Attorney you must lodge the Power of Attorney with the Registry by 11:00am Sydney Time Monday 19 October 2009. 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.

**GO ONLINE TO VOTE,
or turn over to complete the form →**

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.



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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 Talent2 International 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 Talent2 International Limited to be held at Level 12, 179 Elizabeth Street, Sydney NSW 2000 on Wednesday 21 October 2009 at 11:00am Sydney time and at any adjournment of that meeting.

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	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Retirement by rotation and re-election of Geoff Morgan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	To appoint Ernst & Young as Auditor of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of previous shares issued to the vendors of The Learning Group Pty Ltd	<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 ____/____/____

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Computershare