



Kingsgate

Consolidated Limited

ABN 42 000 837 472

17 October 2012

**Via ASX Online
(127 pages including cover)**

The Manager
Company Announcements Office
Australian Securities Exchange

Dear Sir/Madam,

**Notice of 2012 Annual General Meeting / Explanatory Memorandum / Proxy Form
Annual Report for the year ended 30 June 2012**

Please find attached the following information which has been forwarded to shareholders in respect of the year ended 30 June 2012:

- Notice of Annual General Meeting (3 pages)
- Explanatory Memorandum (5 pages)
- Proxy form (2 pages)
- Annual Report for the year ended 30 June 2012 (116 pages)

For and on behalf of
KINGSGATE CONSOLIDATED LIMITED


ROSS COYLE
Company Secretary



Kingsgate

Consolidated Limited
ABN 42 000 837 472

Notice of Annual General Meeting and Explanatory Memorandum to Shareholders

**MEETING TO BE HELD AT MUSEUM OF SYDNEY
CORNER OF PHILLIP AND BRIDGE STREETS, SYDNEY NSW
ON WEDNESDAY, 21 NOVEMBER 2012
AT 2.00PM SYDNEY TIME**

A PROXY FORM IS ENCLOSED

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.



Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Shareholders of Kingsgate Consolidated Limited will be held at the Museum of Sydney, corner of Phillip and Bridge Streets, Sydney NSW, on Wednesday 21 November 2012, at 2.00pm Sydney time.

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Kingsgate Consolidated Limited

BUSINESS

Item 1 – Financial Report

To receive and consider the Company's Financial Report and the reports of the Directors and the Auditor for the financial year ended 30 June 2012.

Resolution 1 – Re-election of Peter McAleer as a Director

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

That Mr Peter McAleer, a Director of the Company retiring by rotation in accordance with the Company's Constitution and the ASX Listing Rules, and being eligible and having signified his candidature for the office, be re-elected as a Director of the Company.

Resolution 2 – Ratify and approve the previous share issues

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

That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Company ratifies and approves the issue of 9,859,155 fully paid ordinary shares in the capital of the Company at an issue price of \$7.10 per share on 22 February 2012 to institutional and sophisticated investors.

Voting Exclusion Statement

The Company will disregard any votes cast on Resolution 2 by any person who participated in the issue of shares referred to in the Resolution and any associate of that person. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote in accordance with the 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 the direction on the Proxy Form to vote as the proxy decides.

Resolution 3 – Approval of Remuneration Report

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

To adopt the Remuneration Report for the year ended 30 June 2012.

Note: This resolution is advisory only and does not bind the Directors or the Company.

Resolution 4 – Issue of Performance Rights to Gavin Thomas

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

That the issue of 106,082 Deferred Rights and 222,955 Performance Rights to Mr Gavin Thomas pursuant to the Kingsgate Consolidated Limited Executive Rights Plan be approved for the purposes of ASX Listing Rule 10.14 and for all other purposes, on the terms set out in the Explanatory Memorandum.

Voting Exclusion Statement

The Company will disregard any votes cast on Resolution 4 by any Director of the Company, including Mr Gavin Thomas and any associate of any of them.

However, the Company need not disregard a vote if it is cast by any Director of the Company, including Mr Gavin Thomas as 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 the directions on the Proxy Form to vote as the proxy decides.

Additional Voting Exclusions – Key Management Personnel (KMP)

Resolutions 3 and 4

The Company will disregard any votes cast on Resolutions 3 and 4:

- by or on behalf of a member of the Key Management Personnel of the Company (KMP);
- by or on behalf of a Closely Related Party of the KMP; or
- as a proxy for a member of the KMP or a KMP's Closely Related Party unless the vote is cast as proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or as proxy for a person who is entitled to vote by the Chair of the Meeting. Note that the Proxy expressly authorises the Chair of the Meeting to vote undirected proxies on these resolutions.

Explanatory Memorandum

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

Capitalised terms in this Notice of Meeting and the Explanatory Memorandum are defined in Annexure A to the Explanatory Memorandum.

Resolutions not inter-dependent

None of the resolutions are inter-dependent. This means that one or more of the resolutions can be passed even though one or more of the other resolutions were not passed by Shareholders.

Entitlement to vote

It has been determined that in accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), for the purposes of the AGM, shares will be taken to be held by the persons who are the registered holders at 5.00pm Sydney time on 20 November 2012. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

Proxies

A Shareholder entitled to attend and vote has a right to appoint a proxy to attend and vote instead of the Shareholder. A proxy need not be a Shareholder and can be either an individual or a body corporate. If a Shareholder appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at the meeting, in accordance with section 250D of the Corporations Act; and
- provides satisfactory evidence of the appointment of its corporate representative to the Company.

If such evidence is not received, then the body corporate (through its representative) will not be permitted to act as a proxy.

A Shareholder that is entitled to cast 2 or more votes may appoint 2 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.

A Proxy Form accompanies this Notice of Meeting and to be effective must be received at the address stated below.

The Proxy Form (and any power of attorney under which it is signed) must be received no later than 2:00pm on 19 November 2012, being 48 hours before the time for holding the meeting.

Any Proxy Form received after that time will not be valid for the scheduled meeting. Please lodge the Proxy Form with the Company's Share Registry. You are encouraged to submit your proxy by mail, scan Proxy Form and forward by email, or fax Proxy Form to 08 9315 2233.

The address of the Company's Share Registry, Security Transfer Registrars Pty Limited is as follows:

PO Box 535, Applecross WA 6953; or

770 Canning Highway, Applecross WA 6153

By Order of the Board

Dated: 17 October 2012



Ross Coyle
Company Secretary

Kingsgate Consolidated Limited



Explanatory Memorandum to Shareholders

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Kingsgate Consolidated Limited

1. Introduction

This Explanatory Memorandum has been prepared to assist Shareholders to understand the business to be put to Shareholders at the meeting.

This Explanatory Memorandum should be read in conjunction with the accompanying Notice of Meeting. Annexure A of this Explanatory Memorandum contains definitions of capitalised terms in the Notice of Meeting and this Explanatory Memorandum.

The Directors recommend that Shareholders read this Explanatory Memorandum in full before making any decision in relation to the resolutions set out in the Notice of Meeting.

If any Shareholder is in doubt as to how they should vote, they should seek advice from their professional adviser prior to voting.

2. Financial Report

The Corporations Act requires that the report of the Directors, the Auditor's Report and the Financial Report be tabled before the AGM. In addition, the Company's Constitution provides for these reports to be received and considered at the meeting.

Apart from the matters involving remuneration which are required to be voted on, neither the Corporations Act nor the Company's Constitution requires a vote of Shareholders at the AGM on the financial statements and reports. However, Shareholders will be given reasonable opportunity at the meeting to raise questions with respect to these reports.

Shareholders may also submit written questions to the Company's auditor if the question is relevant to the content of the Audit Report, or the conduct of its audit of the Annual Report for the year ended 30 June 2012. Any written questions to the auditor must be submitted to the Company no later than the fifth business day before the Annual General Meeting.

3. Resolution 1 – Re-election of Mr Peter McAleer as a Director

The Company's Constitution requires that at each AGM one third of the Company's Directors (other than the Managing Director, who is not subject to retirement by rotation) or, if their number is not a multiple of three, then the number nearest to one third, must retire from office.

The Company's Constitution also states that a Director (other than a Director who is a Managing Director) must retire from office at the conclusion of the third AGM after which the Director was elected or re-elected. In accordance with the Company's Constitution, Mr McAleer retires as a Director and offers himself for re-election as a Director.

Mr McAleer has been a Director of the Company since 2000 and is a member of the Audit, Remuneration and Nomination Committees. Mr McAleer has extensive experience in the resources industry and has been previously involved with the successful discovery and development of base and precious metal deposits worldwide. Mr McAleer is Senior Independent Director and Chairman of the Audit Committee of Kenmare Resources Plc (Ireland).

Following the consideration of the Nomination Committee and their recommendation in favour of the re-election, the Board (not including Mr McAleer) recommends members vote in favour of the re-election of Mr McAleer as a Director.

4. Resolution 2 – Ratify and approve the previous share issues

On 22 February 2012 the Company conducted a fully underwritten placement of ordinary shares at \$7.10 per share to raise \$70 million. A total of 9,859,155 shares were issued to institutional and sophisticated investors on 29 February 2012.

The Company is seeking approval of Shareholders under ASX Listing Rule 7.4 so that the shares the subject of the placement will not be taken into account in determining whether a future issue of securities would result in the 15% cap imposed by ASX Listing Rule 7.1 being exceeded. If the Resolution is not passed, then the shares the subject of the placement will be included in the Company's 15% placement capacity for twelve months following their date of issue.

The following additional information is provided in accordance with ASX Listing Rule 7.5:

- The number of securities allotted was 9,859,155.
- The price at which the securities were issued was \$7.10 per share.
- The securities were ordinary shares.
- The allottees were institutional and sophisticated investors, including existing Shareholders. The allottees were determined by the investment banks that conducted the placement on behalf of the Company to be parties to whom offers that did not need disclosure could be made, and who were likely to have an interest in subscribing for the shares the subject of the offers.
- The funds provide Kingsgate with the financial flexibility to fund the development and exploration expenditure plans for the Nueva Esperanza project in Chile and the Bowdens project in New South Wales during 2012 including accelerating the development timetable of these projects where possible.

The Directors recommend that Shareholders vote in favour of the Resolution.

5. Resolution 3 – Approval of Remuneration Report

Section 250R(2) of the *Corporations Act 2001* requires that the section of the Directors' Report dealing with the remuneration of Directors, the secretary and senior executives ("**Remuneration Report**") be put to Shareholders at the AGM for adoption by resolution.

The vote is advisory only, and does not bind the Directors or the Company.

The Remuneration Report is set out in the 2012 Annual Report.

The report:

- (a) explains the Board's policies in relation to the nature and level of remuneration paid to Directors, the secretary and senior executives within the Company group;
- (b) discusses the link between the Board's policies and the Company's performance;
- (c) sets out the remuneration details for each Director and for each member of the Company's senior executive management team; and
- (d) makes clear that the basis for remunerating Non-Executive Directors is distinct from the basis for remunerating executives, including Executive Directors.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting.

6. Resolution 4 – Issue of Performance Rights to Mr Gavin Thomas

6.1 Introduction

The Company's Remuneration Committee employed the services of Godfrey Remuneration Group Pty Limited to review the Company's existing remuneration policies and to provide recommendations with respect to the design of an Executive Incentive Plan.

As a result of these recommendations, on 1 July 2012 the Company introduced an Executive Rights Plan (the "**Plan**") which involves the grant of two types of rights being Deferred Rights and Performance Rights. Subject to the satisfaction of the vesting condition at the end of the typical 3 year Vesting Period in respect of Deferred Rights and the performance condition at the end of a 3 year Measurement Period in respect of Performance Rights, the rights will vest. This will result in a participant in the Plan receiving a cash entitlement together with a contribution being made on his or her behalf to the Kingsgate Consolidated Limited Executive Share Trust (the "**Trust**") to enable the Trustee to either subscribe for new Shares in the Company or acquire Shares on the ASX.

The Company's Remuneration Committee and the Board, based on the advice of Godfrey Remuneration Group Pty Limited, consider that the Plan will provide an appropriate performance incentive to its participants.

The Board resolved to extend an invitation to Mr Gavin Thomas, the Managing Director of the Company, to participate in the Plan which is governed by a set of Plan Rules (the "**Rules**") and in the Trust which is governed by a Trust Deed.

6.2 Terms

The Board has determined to grant to Mr Thomas, conditional upon Shareholder approval, 106,082 Deferred Rights and 222,955 Performance Rights (together referred to as "Rights") calculated in accordance with the following formulae:

$$\text{Number of Deferred Rights} = \frac{(\text{Participant's Base Package} \times \text{LTI \%})}{\div \text{Deferred Right Value}}$$

and

$$\text{Number of Performance Rights} = \frac{(\text{Participant's Base Package} \times \text{LTI \%})}{\div \text{Performance Right Value}}$$

Where:

Base Package means the fixed annual remuneration paid to a Participant in a Financial Year as it may be varied from time to time and calculated as at the last date of the relevant Financial Year, which excludes any payments made to the Participant which are contingent on the achievement of performance targets or otherwise and includes any superannuation contributions paid by the Company on behalf of the Participant other than superannuation contributions which are paid from after tax income.

Deferred Right Value = Share Price - (Annual Dividend x Vesting Period).

LTI % is determined in accordance with the following table:

Types of Rights	Chief Executive Officer
Deferred	22.5%
Performance	45%

Measurement Period means the period of 3 years from 1 July in the year when the grant of Performance Rights occurs.

Performance Right Value = Share Price - [(Annual Dividend x Measurement Period) x (1 - 50%)].

Vesting Period means the period of 2 years from 1 July 2012 for 53,901 of the Deferred Rights and the period of one year from 1 July 2012 for the remainder of the Deferred Rights.

On completion of the Vesting Period, the Deferred Rights will Vest.

On completion of the Measurement Period and subject to the application of the TSR Alpha Vesting Scale shown in the following table, a proportion of the Performance Rights will vest.

TSR Alpha Vesting Scale (for Performance Rights)

Performance Level	Kingsgate's TSR Alpha over the Measurement Period	Vesting
Below Target	TSR Alpha < -3%	0%
Target	TSR Alpha - 3% to +3%	50%
Between Target and Stretch	TSR Alpha >+3% and < +20%	Pro-rata
Stretch	TSR Alpha ≥+20%	100%

The TSR Alpha Vesting Scale is a performance measurement application which measures the return to Shareholders after adjustments for broad market movements in comparison to Shareholder expectations. Where the TSR Alpha is 0% or close to it, the Company has delivered returns that are consistent with Shareholder expectations whereas if the TSR Alpha is positive then Shareholder expectations have been exceeded. However, if the TSR Alpha is negative then the Shareholder expectations have not been met.

The application of the TSR Alpha for Vesting Scale will be verified by either the KBA Consulting Group which developed the TSR Alpha Vesting Scale or an independent consultant which the Board may appoint.

Upon satisfaction of the Vesting Condition in respect of Deferred Rights and the Performance Condition in respect of the Performance Rights being satisfied, Mr Thomas will be entitled to exercise all of the Vested Rights and:

- (a) the Company shall contribute to the Trustee of the Trust at the time of exercise:
 - (i) an amount equal to the product of the number of Vested Deferred Rights and the Share Price; and
 - (ii) the product of the number of Vested Performance Rights and the Share Price; and
- (b) the Trustee of the Trust will use these contributions to either acquire Shares on the ASX or subscribe for new Shares in the Company which Shares shall be Restricted Shares which cannot be disposed of until the later of the date when the Shares can be disposed of without breach of the insider trading provisions under the *Corporations Act 2001* (Cth) or any date permitted by the Company's Share Trading Policy; and

- (c) upon satisfaction of the restriction on disposal, Mr Thomas will be able to issue to the Trustee of the Trust a Notice of Withdrawal of Shares and may either request the Trustee to transfer the legal title to the Shares to him or sell the Shares and pay him the proceeds.

The Directors of the Company (not including Mr Thomas) consider that Mr Thomas' remuneration (including the Deferred Rights and Performance Rights) is reasonable given the Company's circumstances and given Mr Thomas' circumstances, including his responsibilities as Managing Director of the Company.

6.3 ASX Listing Rule 10.14

ASX Listing Rule 10.14 provides that a Company must not issue or agree to issue equity securities to a related party of the Company such as a Director under an employee incentive scheme, without the Company first obtaining the approval by ordinary resolution of its Shareholders.

The Company is seeking approval under Listing Rule 10.14 to allow the Company to issue the Rights to Mr Gavin Thomas, the Managing Director of the Company pursuant to the Plan.

The following additional information is provided in accordance with ASX Listing Rule 10.15A:

- The person to whom the Rights are to be issued is Mr Gavin Thomas, Managing Director of the Company.
- The number of securities to be issued is 106,082 Deferred Rights and 222,955 Performance Rights, as determined in accordance with the formula set out above.
- The Rights are issued for no consideration. The price at which shares are issued on the vesting of the Rights is the closing price for Company shares on the ASX on the relevant vesting date.
- No persons to whom Listing Rule 10.14 applies have received Rights pursuant to the Plan. Following the passing of this Resolution, persons entitled to participate in the Plan are employees determined to be eligible to participate by the Board at its discretion. The Board has made no such determination with respect to any person to whom Listing Rule 10.14 applies, other than Mr Gavin Thomas.
- No loan is made to Mr Gavin Thomas or any other party in connection with the Plan.
- Details of the Rights issued under the Plan will be published in each Annual Report of the Company relating to a period in which Rights have been issued, and where applicable that approval for the issue of Rights was obtained under Listing Rule 10.14.
- Any additional person who becomes entitled to participate in the Plan who is a person referred to in ASX Listing Rule 10.14 will not participate until approval is obtained under Listing Rule 10.14.
- The date by which the Rights will be issued will be as soon as practicable following the meeting and in any event no later than three years after the meeting.

The Directors (not including Mr Gavin Thomas) recommend that Shareholders vote in favour of the resolution.

7. Chairman of Meeting and Chairman's Voting Intention for Undirected Proxies

It is proposed that the Chairman of the Meeting be the Chairman of the Board of Directors, Mr Ross Smyth-Kirk. It is the Chairman's intention to vote undirected proxies which he holds as proxy in favour of all Resolutions. Mr Smyth-Kirk is expressly authorised by the Proxy to vote undirected proxies on Resolutions 3 and 4.



Annexure A: Definitions

The meanings of capitalised terms used in the Notice of Meeting and Explanatory Memorandum are set out below:

AGM means an Annual General Meeting.

ASX means the ASX Limited or the exchange operated by it, as the context requires.

Board means the Company's Board of Directors.

Business Day means a day other than a Saturday, Sunday or public holiday in New South Wales.

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

- (a) a spouse or child of the member; or
- (b) a child of the member's spouse; or
- (c) a dependant of the member or of the member's spouse; or
- (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 dealings with the entity; or
- (e) a company the member controls.

Company means Kingsgate Consolidated Limited ABN 42 000 837 472.

Corporations Act means the *Corporations Act 2001* (Cth).

Key Management Personnel has the same meaning as in the accounting standards, being namely 'key management personnel' are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly and includes any Director (whether executive or otherwise) of the Company.

Listing Rules means the ASX Listing Rules published by the ASX from time to time.

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

Share Registry means Security Transfer Registrars Pty Ltd, 770 Canning Highway, Applecross, Western Australia, 6153.

Shareholder means the registered holder of a Share.

PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

Kingsgate Consolidated Limited

ABN: 42 000 837 472

REGISTERED OFFICE:

Suite 801, Level 8
14 Martin Place
Sydney NSW 2000

SHARE REGISTRY:

Security Transfer Registrars Pty Ltd
All Correspondence to:
PO BOX 535,
APPLECROSS WA 6953 AUSTRALIA
770 Canning Highway,
APPLECROSS WA 6153 AUSTRALIA
T: +61 8 9315 2333 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

Code:

Holder Number:

SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

OR

**The meeting Chairman
(mark with an "X")**

**The name of the person you are appointing
(if this person is someone other than the Chairman of the meeting).**

or failing the person named, or if no person 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 the Company to be held at 2:00pm (AEST) on Wednesday 21st November 2012 at Museum of Sydney, Corner of Phillip and Bridge Streets, Sydney NSW and at any adjournment of that meeting.

SECTION B: Voting Directions to your Proxy

Please mark "X" in the box to indicate your voting directions to your Proxy.

Resolution	For	Against	Abstain*
1. Re-election of Peter McAleer as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Ratify and approve the previous share issues	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Issue of Performance Rights to Gavin Thomas	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no directions are given my proxy may vote as the proxy thinks fit or may abstain.

* If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

If you wish to appoint the Chairman as your proxy and you do not wish to direct the Chairman how to vote, please mark "X" in the box.

By marking this box, you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as a proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called on the resolution. The Chairman of the Meeting intends to vote undirected proxies in favour of the resolution. The Chairman is hereby expressly authorised to vote undirected proxies on resolutions 3 and 4.

SECTION C: Please Sign Below

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security Holder

Sole Director and Sole Company Secretary

Security Holder 2

Director

Security Holder 3

Director / Company Secretary

6290586129

Reference Number:

1

KCN

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My/Our contact details in case of enquiries are:

NAME

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TELEPHONE NUMBER

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NOTES

1. Name and Address

This is the name and address on the Share Register of KINGSGATE CONSOLIDATED LIMITED. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

2. Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your Proxy please mark "X" in the box in Section A. Please also refer to Section B of this proxy form and ensure you mark the box in that section if you wish to appoint the Chairman as your Proxy.

If the person you wish to appoint as your Proxy is someone other than the Chairman of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairman of the Meeting will be your Proxy. A Proxy need not be a Shareholder of KINGSGATE CONSOLIDATED LIMITED.

3. Directing your Proxy how to vote

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

4. Appointment of a Second Proxy

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by telephoning the Company's share registry +61 8 9315 2333 or you may photocopy this form.

To appoint a second Proxy you must:

- (a) On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
- (b) Return both forms in the same envelope.

5. Signing Instructions

Individual: where the holding is in one name, the Shareholder must sign.

Joint Holding: where the holding is in more than one name, all of the Shareholders must sign.

Power of Attorney: to sign under Power of Attorney you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, 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 may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

6. Lodgement of Proxy

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Registrars Pty Ltd no later than 2:00pm (AEST) on Monday 19th November 2012, being 48 hours before the time for holding the meeting. Any Proxy form received after that time will not be valid for the scheduled meeting.

**Security Transfer Registrars Pty Ltd
PO BOX 535
Applecross, Western Australia 6953**

**Street Address:
Alexandrea House, Suite 1
770 Canning Highway
Applecross, Western Australia 6153**

Telephone +61 8 9315 2333

Facsimile +61 8 9315 2233

Email registrar@securitytransfer.com.au

PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.