

**Annual Report 2008**

Austin Exploration Limited & Controlled Entity

98 114 198 471

**AUSTIN  
EXPLORATION  
LIMITED**

# **Notice of Annual General Meeting**

**Date** 20 November 2008  
**Time** 3:00 pm (Adelaide time)  
**Place** Minter Ellison Lawyers  
Level 10, 25 Grenfell Street,  
Adelaide South Australia 5000

# Notice of Annual General Meeting

Austin  
Exploration  
Limited &  
Controlled Entity

ABN 98 114 198 471

**NOTICE IS HEREBY GIVEN** that the annual general meeting of shareholders of Austin Exploration Limited ACN 114 198 471 (**'Austin' or 'the Company'**) will be held at Minter Ellison Lawyers, Level 10, 25 Grenfell Street, Adelaide South Australia on **20 November 2008 at 3:00 pm** (Adelaide time).

## GENERAL BUSINESS:

**TO RECEIVE AND CONSIDER** the Company's financial report and reports of the directors and of the auditor for the financial year ended 30 June 2008.

## Resolutions

### 1. TO RE-ELECT DIRECTOR – James Michael Edwards

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

"That James Michael Edwards, being the director who has been longest in office, retires by rotation and is eligible for re-election, be re-elected as a director of the Company."

*[see the accompanying Explanatory Notes ]*

### 2. TO ELECT DIRECTOR – Dominic Pellicano

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

"That Dominic Pellicano; a director appointed in accordance with clause 58 of the Constitution of the Company, is elected as a director of the Company."

*[see the accompanying Explanatory Statement ]*

### 3. TO ADOPT THE REMUNERATION REPORT on pages 31 – 35 of the Annual Report

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

"That the Remuneration Report for the period ended 30 June 2008 be adopted."

*[see the accompanying Explanatory Notes ]*

## OTHER BUSINESS:

To deal with any other business that may legally be brought forward in accordance with the Constitution and the *Corporations Act 2001*.

## BACKGROUND INFORMATION

To assist you in deciding how to vote on the above resolutions, further details as background information to the resolutions are set out in the explanatory note forming part of this notice of meeting.

## QUESTIONS FROM SHAREHOLDERS

The chairman of the meeting will allow a reasonable opportunity for stakeholders to ask questions or make comments on the management of the Company at the meeting.

Simon Gray of Grant Thornton Chartered Accountants, as the auditor responsible for preparing the auditor's report for the year ended 30 June 2008 (or his representative) will attend the meeting. The chairman of the meeting will allow a reasonable opportunity for the members as a whole to ask the auditor questions at the meeting about:

- 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.

To assist the board of directors and the auditor of the Company in responding to any questions you may have, please submit any questions you may have headed '**Questions from shareholders**' to the address below to be received no later than 5.00pm (Adelaide time) on 14 November 2008.

In person or by mail: Registered Office – 25 Peel Street, Adelaide South Australia 5000

By Facsimile: +61 8 8339 7909

As required by section 250PA of the Corporation Act 2001, the Company will distribute a list of questions prior to the commencement of the annual general meeting, setting out the questions received and directed to the auditor in writing at least 5 business days prior to the meeting that the auditor considers relevant to the content of the audit report or the conduct of the audit of the financial report for the year ended 30 June 2008. The chairman of the meeting will allow reasonable opportunity for the auditor to respond to the questions set out on this list.

## VOTING ENTITLEMENT

The Company has determined that, for the purposes of voting at the meeting, shares will be taken to be held by the registered holders at close of business (Adelaide time) on 18 November 2008, subject to the Constitution of the Company.

## PROXIES

A Shareholder who is entitled to attend and vote at the meeting has a right to appoint a proxy and should use the proxy form accompanying this document. The proxy need not be a Shareholder.

A Shareholder who 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 a Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, section 249X of the Corporations Act will take effect so that each proxy may exercise half of the votes (ignoring fractions).

A proxy's authority to speak and vote for a Shareholder at the meeting is suspended if the Shareholder is present at the meeting. The proxy form must be signed and dated by the Shareholder or the Shareholder's attorney. Joint Shareholders must each sign.

Proxy forms or the original of such other authority (if any) under which the proxy form is signed must be received by Computershare at Level 5, 115 Grenfell Street, Adelaide SA 5000 or GPO Box 242, Melbourne, VIC 3001 or by fax (within Australia) 1800 783 447 (outside Australia) +61 3 9473 2555 not later than 48 hours before the commencement of the meeting.

*By Order of the Board*

**Graham Seppelt**  
Company Secretary

Dated: 17 October 2008  
Adelaide, South Australia

## EXPLANATORY STATEMENT

### Financial Statements and Reports

The Corporations Act 2001 requires the annual report (which includes the financial statements and directors declaration), the directors' report and the auditor's report in respect of the financial year of Austin Exploration Limited ("Austin") ended 30 June 2008 to be laid before the 2008 Annual General Meeting. Shareholders will be given an opportunity at the Meeting to ask questions and make comments on these reports and on the business, operations and management of Austin.

#### **1. Resolution 1. – Re-election of director Mr James Michael Edwards**

Clause 59.1 of the Company's constitution requires that at each Annual General Meeting one-third of the directors must retire from office. A director appointed during the year either to fill a casual vacancy or as an addition to the directors is not taken into account in determining the directors who must retire by rotation. Therefore, James Edwards, being the director who has longest been in office, retires by rotation and is eligible for re-election at the Annual General Meeting on 20th November 2008. In accordance with clause 59.2 of the Company's constitution, James Edwards has submitted himself for re-election at the Annual general Meeting as a director.

James Edwards' details are set out in the 2008 Annual Report.

#### **2. Resolution 2. – Election of director Mr Dominic Pellicano.**

During the year Dominic Pellicano was appointed a Director by the board of directors. In accordance with clause 58 of the Company's Constitution, a director appointed by the board holds office until the Annual General Meeting and is then eligible for election. Dominic Pellicano seeks election as a director of the Company.

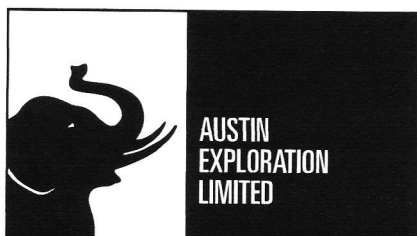
Dominic Pellicano's details are set out in the 2008 Annual Report.

#### **3. Resolution 3. – Adoption of Remuneration Report**

Section 240L and 250R of The Corporation Act 2001 require that a resolution that the Remuneration Report be adopted must be put to the vote at the Company's annual general meeting. 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 31 to 35 of the 2008 Annual Report.

An electronic copy of the Austin Exploration Annual Report can be located on the company's web site at [www.austinexploration.com.au /Financials.html](http://www.austinexploration.com.au/Financials.html)



25 Peel Street  
Adelaide SA 5000

Phone : 61 (0)419 035 297

Fax : 61 8 8339 7909

Website: [www.austinexploration.com.au](http://www.austinexploration.com.au)



ACN 114 198 471

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

### Lodge your vote:



**By Mail:**

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

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

**For 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 3.00pm (Adelaide time) Tuesday 18 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](http://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 your securityholder information, 24 hours a day, 7 days a week:

**[www.investorcentre.com](http://www.investorcentre.com)**

- Review your securityholding
- Update your securityholding

**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 Austin Exploration 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 Austin Exploration Limited to be held at Minter Ellison Lawyers, Level 10, 25 Grenfell Street, Adelaide South Australia 5000, on Thursday, 20 November 2008 at 3.00pm (Adelaide 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.

1. To re-elect Director - James Michael Edwards
2. To elect Director - Dominic Pellicano
3. To adopt the Remuneration Report

	For	Against	Abstain
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<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 \_\_\_\_ / \_\_\_\_ / \_\_\_\_