NOTICE OF ANNUAL GENERAL MEETING 2005

Notice is given that the Annual General Meeting of members of **LandMark White Limited** ('LandMark White') will be held at 2.00 pm Brisbane time on Tuesday, 25 October 2005 at McCullough Robertson Lawyers, Level 11, Central Plaza 2, 66 Eagle Street, Brisbane.

Ordinary Business

1. CHAIRMAN'S ADDRESS

2. FINANCIAL STATEMENTS AND REPORTS

   'To receive and consider the Financial Report and the Reports of the Directors and the Auditor in respect of the year ended 30 June 2005.'

3. RE-ELECTION OF DAVID HOBART

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

   'That David Hobart retires in accordance with clause 13.2 of the constitution of the Company and being eligible is re-elected as a Director of the Company. '

4. RE-ELECTION OF NORMAN CRAIG

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

   'That Norman Craig retires in accordance with clause 16 of the constitution of the Company and being eligible is re-elected as a Director of the Company. '

5. RE-ELECTION OF STUART GREGORY

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

   'That Stuart Gregory retires in accordance with clause 16 of the constitution of the Company and being eligible is re-elected as a Director of the Company. '

6. REMUNERATION REPORT

   To consider and, if thought fit, to pass the following in accordance with section 250R(2) of the *Corporations Act:*

   'That the section of the Report of the Directors for the financial year ending 30 June 2005 dealing with the remuneration of the Company's Directors, Company Secretary and senior executives ('remuneration report') be adopted.'

   NB: This resolution shall be determined as if it were an ordinary resolution, but under section 250R(3) of the *Corporations Act*, the vote does not bind the Directors of the Company.

By Order of the Board

John Clements
Company Secretary
17 September 2005

Voting Instructions

Voting At The Meeting

1. If you are able to attend at the meeting, on a show of hands each Shareholder present may cast one vote. 'Shareholder present' includes a person present as a proxy, attorney or body corporate representative. However, if a Shareholder holds 2 or more appointments and these appointments direct the proxy to vote in different ways, then the proxy cannot vote on a show of hands.
2. On a poll, Shareholders have one vote for every fully paid Share held.
3. LandMark White has determined that for the purpose of voting at the meeting or adjourned meeting, Shares will be taken to be held by those persons recorded in the LandMark White register of Shareholders as at 9.00 am (Brisbane Time) October 24 2005.

Appointment of Proxy (Section 249L(d))

4. If you are a Shareholder, and you are unable to attend and vote at the meeting, and wish to appoint a proxy, please complete and return the enclosed proxy form. A proxy need not be a Shareholder of LandMark White.
5. The proxy form must be completed and lodged at LandMark White's share registry at ASX Perpetual Registrars, Locked Bag A14, Sydney South, NSW, 1235 or faxed to 02 9287 0309 at least 48 hours before the meeting ie lodgement must occur no later than 2pm Brisbane time on 21 October 2005. To ensure that your proxy is validly received, we suggest that you immediately fax your proxy to the above fax number.
6. A Shareholder entitled to attend and cast more than 2 votes at the meeting is entitled to appoint no more than 2 proxies to attend and vote in their stead. Where more than one proxy is appointed, each proxy should be appointed to represent a specified proportion of the Shareholder's voting rights. Failure to apportion voting rights will result in each proxy being entitled to vote half of the Shareholder's votes.
7. The form must be signed personally by the Shareholder or their attorney. A corporation must sign under its common seal or under the hand of a duly authorised person or persons.
8. Where the form is signed by a duly authorised attorney, or body corporate representative, the power of attorney, or evidence of the appointment of the representative, if not previously exhibited to LandMark White, must be produced at LandMark White's share registry described in Item 5 prior to the time set out in Item 5. Again, to ensure that the power of attorney or other instrument is received in time, we suggest that you fax your power of attorney or other instrument to the above fax number.
9. If the proxy is signed under power of attorney, the signatory must also declare that they have had no notice of revocation of the power of attorney.

Explanatory Notes

General

The *Corporations Act 2001* requires the Financial Report, Directors' Report and Audit Report to be laid before the Annual General Meeting. In addition LandMark White's constitution provides for such reports to be received and considered at the meeting. Apart from the matters involving remuneration which are required to be voted upon, neither the *Corporations Act 2001* nor LandMark White's constitution requires shareholders to vote on such reports.

However shareholders will be given ample opportunity to ask questions or make comments about these reports and the management at the meeting. Shareholders will also be given a reasonable opportunity to ask the Auditor questions about the conduct of the audit and the preparation and content of the Auditor's report. In addition to asking questions at the meeting, shareholders may address written questions to the Company's Auditor which are relevant to:

- the content of the Auditor's Report to be considered at the meeting; or
- the conduct of the audit of the annual financial report to be considered at the meeting.

Any written questions must be submitted to the Company Secretary before 9.00 am (Brisbane Time) October 19 2005 by email, fax or post. Address details are:

PO Box 8708

GCMC QLD 9726

Email address: john.clements@lmw.net.au.

Fax Number: 07 5510 3200. Postal address: PO Box

Copies of the questions received, and answers, will be available at the meeting.

Resolutions 3, 4 and 5 - Re-election of Directors

Clause 13.2 of the constitution of LandMark White Limited requires that any director appointed by the board during the year may hold office only until the next Annual General Meeting, at which point that person will be eligible for re-election. Accordingly, David Hobart retires as a Director and, being eligible, presents himself for re-election.

Under clause 16 of the constitution of LandMark White Limited one third of the current Directors (excluding the managing director, any Director appointed under clause 13.2 and any Director who has vacated his/her office under clause 15.1) must retire by rotation at each annual general meeting. Under clause 16.2 the Directors to retire are those who have been longest in office since last being elected. Accordingly, Norman Craig and Stuart Gregory must retire and, being eligible, they present themselves for re-election.

A summary of each candidate's experience and qualifications appear below.

Mr Stuart C Gregory – appointed 9 October 2003
Independent Non-Executive Director
Stuart is a non-executive director of the Board and until 30 June 2005 was Chief Executive Officer of McCullough Robertson, a Brisbane based law firm. Stuart held that position for 12 years. He has extensive experience in dealing with the broad range of issues unique to professional service organisations. Stuart is a Certified Practicing Accountant who, during his career, has gained experience in financial services, investment banking, manufacturing and agribusiness. He has been a director of Australian Food & Fibre Limited from July 4, 2001 to July 17, 2004 and from June 6, 2005 to present. Stuart is also a director of Brisbane Housing Company Limited and Clovely Estate Limited and is a past president, and remains a member of the Financial Executives Institute.

Mr Norman P Craig – appointed 9 October 2003
Independent Non-Executive Director
As a non-executive Director, Norman contributes great depth of experience in accounting and financial affairs to the Board. A Chartered Accountant and auditor, he was a partner in the international accounting firm KPMG from 1972 to 1993, where he obtained substantial experience in management and the banking and finance industry. From 1978 to 1990, Norman was chairman of KPMG's banking practice and a member of the firm's international banking committee from 1984 to 1990. He has been a Director of Citibank Limited since 1995 and Allied Brands Limited since October 12, 2004 and is chairman of their Audit and Risk Committees. He has been a member of the compliance committee for Deutsche Funds Management, the Challenger Group, Ausgrowth and McLaughlins Financial Services.

Mr David P Hobart– appointed 1 May 2005
Independent Non-Executive Director
David is a non-executive director of the Board and is currently Managing Director of Infracorp Limited. David brings a wealth of property and financial experience outside that of main stream property valuation. His appointment reflects the board's commitment to expansion and development of property related services. David has been a Director of Infracorp Limited since May 2004.

Recommendation

The Board of LandMark White, other than Mr Hobart, Mr Gregory and Mr Craig, all being subject to re-election, recommend that Shareholders vote in favour of the resolutions to re-elect all three Directors.

Resolution 6 – Adoption of Remuneration Report

Section 250R(2) of the *Corporations Act 2001* requires listed companies to put forward a resolution for adoption of the remuneration report at the company's AGM. The remuneration report is set out in the Directors Report on pages 11 to 18 of the Annual Report.

A reasonable opportunity will be provided for discussion of the remuneration report at the meeting.

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