ATLAS PACIFIC LIMITED

A.B.N. 32 009 220 053

NOTICE OF MEETING

Notice is hereby given that the Annual General Meeting of members of Atlas Pacific Limited will be held at 128 Hay Street, Subiaco, Western Australia on Thursday 5th May 2005 at 9:30 am.

GENERAL BUSINESS

To receive the Financial Statements and the Reports of the Directors and Auditors for the year ended 31 December 2004 (no resolution required).

To consider and if thought fit to pass the following resolutions:

1. As an Ordinary Resolution to elect a Director

   In accordance with regulation 3.6 of the Company's Constitution, Mr S.J. Arrow retires and, being eligible, offers himself for re-election.

2. As an Ordinary Resolution to elect a Director

   In accordance with regulation 3.3(a) of the Company's Constitution, Mr I.M. Murchison retires as a director having been appointed by the Board since the last annual general meeting and, being eligible, offers himself for re-election.

3. As a non-binding Ordinary Resolution to approve the Remuneration Report for 2004.

   In accordance with Section 250R(2) of the Corporations Act 2001, the Directors seek approval of the Remuneration Report relating to Directors and nominated executive employees as contained within the Annual Report.

To transact any other business, which may be brought forward in conformity with the Company's Constitution.

BY ORDER OF THE BOARD

S.C.B. Adams
Company Secretary
24th March 2005
Perth, Western Australia

For the purpose of Section 1109N of the Corporations Law the directors have specified 9.30 am on Tuesday 3rd May 2005 as the time and date on which the identity of those who are entitled to attend and vote at the meeting will be determined.

A member entitled to attend and vote at a meeting of the shareholders of the Company is entitled to appoint not more than two proxies to attend and vote instead of the member. If two proxies are appointed, and a member does not specify the proportion or number of the member's votes each proxy may exercise half the votes. A proxy need not be a member of the Company.

EXPLANATORY NOTES

Resolution 3 – Remuneration Report

In accordance with Section 250R(2) of the Corporations Act 2001, the Directors are required to seek approval of the Remuneration Report relating to Directors and nominated executive employees as contained within the Annual Report from shareholders at the Annual General Meeting. This is a non-binding resolution.

The Remuneration Report for 2004 as set out in the annual report is as follows:

Parent Entity Directors' Remuneration

2004

	Primary		Post employment	Equity	Other	Total
	Salary & Fees	Superannuation Contribution				
Mr S.J. Arrow	30,000	2,700	-	-	-	32,700
Mr W.F. James	35,000	3,150	-	-	-	38,150
Mr I.M. Murchison	14,063	1,265	-	-	-	15,328
Mr G.R.W Snow	44,687	4,022	-	-	-	48,709
Mr J.J.U. Taylor [1]	214,227	21,687			65,026	300,940
	337,977	32,824	-	-	65,026	435,827

1. The nature of the remuneration that is paid to Mr Taylor which is referred to as "Other" is allowances such as travel, accommodation, children's education and storage that is paid to him as part of his package when he relocated to live in Bali with his family.

Specified Executives' Remuneration

2004

	Primary		Post employment	Equity	Other	Total
	Salary & Fees	Superannuation Contribution				
Mr S.C.B. Adams	105,000	9,450	-	-	-	114,450
Mr J.S. Jorgensen	160,306	-	-	-	-	160,306
Mr R.P. Poernomo	19,961	-	-	-	-	19,961
	285,267	9,450	-	-	-	294,717

In the opinion of the Directors, there are no other executives that meet the definition of a Specified Executive for the purpose of reporting their remuneration.

The Company's policy for determining the nature and amount of emoluments of board members and senior executives of the company is as follows:

The remuneration structure for executive officers, including executive directors, is based on a number of factors, including length of service, particular experience of the individual concerned and overall performance of the company. The Company's earnings in the current year are not always directly related to any salary increases for senior management. Consideration is also given to the operational achievements in the current period which will be reflected in future financial performance.

The contracts for service between the company and specified directors and executives, other than the Managing Director, are on a continuing basis, the terms of which are not expected to change in the immediate future. The Managing Director, Mr J Taylor, is on a contract which expires in December 2007. This may be renewed for a further fixed period by mutual agreement of both parties. Upon retirement, directors and executives are paid employee benefit entitlements accrued to date of retirement.