



18 May 2005

Company Announcements Office
Level 4, 20 Bridge Street
Sydney NSW 2000

Extraordinary General Meeting

Attached is the Notice of Meeting and letter from the Chairman which are being sent to shareholders today in relation to the Extraordinary General Meeting of the Company to be held on 20 June 2005 commencing at 11am at St. Michael's Hall, Ground Floor, 120 Collins Street, Melbourne, Victoria 3000.

A Proxy Form specific to each shareholding is also included in the meeting material.

Regards

A handwritten signature in black ink, appearing to be 'DC' or similar initials, written in a cursive style.

David Cleland
Company Secretary



Dear fellow Shareholders,

Attached is a Notice of Meeting in relation to an Extraordinary General Meeting of the Company to be held on 20 June 2005 commencing at 11am at St. Michael's Hall, Ground Floor, 120 Collins Street, Melbourne, VIC 3000.

The directors were required to call the meeting because of a request received from Mr Evan Ryan and his associated companies under Section 249D of the *Corporations Act* 2001. The Company will have to meet the cost of calling and holding this meeting.

The sole purpose of the meeting is to consider Mr Evan Ryan for election as a director of the Company. While the directors appreciate Mr Ryan's involvement in the Company as a shareholder, they do not consider it appropriate for him to become a director of the Company at this time.

Directors normally join the Board on the basis of their skills and experience and ability to represent the interests of all shareholders. The Board believes that the skills and experience which Mr Ryan has to offer are already more than adequately covered by the existing directors. If additional skills and experience were needed by the Board, a suitable candidate would usually be sought by the Company and appointed during the year. Any such director is then formally considered for election by shareholders at the Annual General Meeting of the Company held in November.

The directors have reviewed Mr Ryan's background and experience and have unanimously decided not to support Mr Ryan's nomination as a director. We therefore recommend you vote against the resolution by directing your proxies to the Chairman of the Meeting.

Yours sincerely

A handwritten signature in dark ink, appearing to read 'P. Cave', written in a cursive, flowing style.

Phillip Cave
Chairman
18 May 2005

ATLAS GROUP HOLDINGS LIMITED

Lynch Road Altona North Victoria 3025 Australia
Telephone: (03) 9272 9999 Facsimile: (03) 9272 9965
ABN: 22 098 674 545

ATLAS GROUP HOLDINGS LIMITED

ACN 098 674 545

NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Members of Atlas Holdings Group Limited (the "Company") will be held on 20 June 2005 commencing at 11am at St. Michael's Hall, Ground Floor, 120 Collins Street, Melbourne, VIC 3000.

It has been determined, for the purposes of the Extraordinary General Meeting, that all quoted securities of the Company will be taken to be held by those persons who are entered on the Company's Share Register as holding them as at 7pm (EST) on Friday 17 June 2005.

BUSINESS

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

RESOLUTION UNDER SECTION 249D OF THE CORPORATIONS ACT

"That pursuant to Article 8.1(k)(4) of the Company's Constitution, Evan Frank Ryan, be and is hereby appointed as a Director of the Company, having consented in writing to so act."

BY ORDER OF THE BOARD

David Cleland

Company Secretary

11 May 2005

EXPLANATORY STATEMENT

Under section 249D of the *Corporations Act* 2001, the Directors of the Company must call and arrange to hold a general meeting when requested to do so by Members who hold at least 5% of the votes that may be cast at the general meeting. The Directors must call the meeting within 21 days of receiving the request and hold the meeting within 2 months of such request. The Company must pay the cost of calling and holding any such meeting.

Mr Evan Ryan and his associated companies, Westpearl Pty Ltd and Steelforce Australia Pty Ltd who together hold the requisite percentage, have requested the Directors call this meeting and that the resolution contained in this Notice be put to Members.

Under Section 8.1 of the Company's Constitution, for a person to be eligible for election to the office of a director at a general meeting they must provide sufficient notice to the Company of their desire to be a candidate for election. Mr Ryan has provided the Company with sufficient notice and is therefore eligible to stand.

The Directors recommend Members vote AGAINST the resolution set out in this Notice.

VOTING INSTRUCTIONS

Members may vote at the Extraordinary General Meeting by:

- Attending in person or appointing a proxy (for individuals and joint holders)
- Appointing a proxy or corporate representative (for companies)

Attending in Person

Please present the Proxy Form accompanying this Notice at the registration desk at the meeting to assist with registration.

Proxies

Pursuant to Section 249X of the *Corporations Act* 2001, if you are entitled to attend and vote at the Extraordinary General Meeting, you may appoint a proxy to vote on your behalf if you cannot attend in person. A member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes that each proxy is appointed to exercise. A proxy does not have to be a member of the Company.

Individuals or companies who wish to appoint a proxy must use the Proxy Form accompanying this Notice and deposit it with ASX Perpetual Registrars Limited, the Company's share registry by no later than 11am, Saturday 18 June 2005 via one of the methods set out in the Proxy Form. In the case of shares jointly held by two or more persons, all holders must sign the Proxy Form.

To be effective, an Appointment of Proxy Form and the original (or a certified copy) of the power of attorney or any other instrument under which it is signed, must be received by ASX Perpetual Registrars Limited by 11.00am (EST) on Saturday 18 June 2005.

You may appoint the Chairman of the Meeting as your proxy by completing the Proxy Form. **The Chairman of the Meeting intends to vote any undirected proxies AGAINST the resolution.**

Your appointed proxy/proxies should present a copy of the completed Proxy Form/s accompanying this Notice at the registration desk on the day of the meeting.

Corporate Representatives

A company that has appointed corporate representative to vote on its behalf at the meeting must either forward evidence of the appointment to the Company's share registry, ASX Perpetual Registrars, or present evidence of the appointment at the registration desk on the day of the meeting. A company's appointed representative should also present a copy of the Proxy Form accompanying this Notice at the registration desk on the day of the meeting.

The Proxy Form is enclosed with this Notice.