

**BOOM**  
**LOGISTICS**  
**LIMITED**  
ABN 28 095 466 961

**All correspondence to:**

Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia  
Enquiries (within Australia) 1300 850 505  
(outside Australia) 61 3 9415 4000  
Facsimile 61 3 9473 2555  
[www.computershare.com](http://www.computershare.com)

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MR JOHN SMITH 1

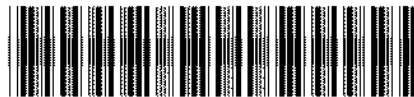
FLAT 123

123 SAMPLE STREET

THE SAMPLE HILL

SAMPLE ESTATE

SAMPLEVILLE VIC 3030



Dear Shareholder

I have pleasure in inviting you to attend our Extraordinary General Meeting and have enclosed the Notice of Meeting, which sets out the items of business. The meeting will be held at Somerset Botanic Gardens, 348 St Kilda Road, Melbourne, Victoria on Thursday 4 August 2005 at 11.00am.

If you are attending this meeting, please bring this letter with you to facilitate registration into the meeting.

If you are unable to attend the meeting, you are encouraged to complete the enclosed proxy form. The proxy form should be returned in the envelope provided or faxed to our share registry on 61 3 9473 2555 so that it is received by 11.00am on 2 August 2005.

Corporate shareholders will be required to complete a "Certificate of Appointment of Representative" to enable a person to attend on their behalf. A form of this certificate may be obtained from the Company's share registry.

I look forward to your attendance at the meeting.

Yours sincerely

Mr John Robinson  
Chairman



# BOOM LOGISTICS LIMITED

ACN 095 466 961

(Company)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is given that an extraordinary general meeting of Boom Logistics Limited ACN 095 466 961 (Company) will be held at 11am at The Somerset Botanic Garden, 348 St Kilda Road, Melbourne on 4 August 2005 for the following purposes.

### Special Business

#### Item 1: Placement of shares

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

"That, for the purposes of ASX Listing Rule 7.1, the members approve the issue and allotment of up to 30,454,545 fully paid ordinary shares in the Company to the persons specified in the Explanatory Notes which accompany this Notice of Meeting."

#### Item 2: Issue of Shares to the vendor shareholders of Sherrin Hire Pty Ltd

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

"That, for the purposes of ASX Listing Rule 7.1 and subject to the passing of the resolution in Item 1, the members approve the issue and allotment of 1,359,949 fully paid ordinary shares in the Company to Michael Sherrin/Sherrin Investments Pty Ltd as trustee for the Sherrin Family Trust on the terms specified in the Explanatory Notes which accompany this Notice of Meeting".



Company Secretary

Date: Monday 4 July 2005

### Voting exclusion statement

In accordance with ASX Listing Rule 14.11, the Company makes the following statements:

#### *In relation to the resolution in Item 1*

The Company will disregard any votes cast in respect of resolution 1 by:

- institutional investors, who may or have participated in the proposed placement of shares in the Company;
- any person who might obtain a benefit, except for a benefit solely in the capacity of a shareholder, if resolution 1 is passed; and
- an associate of that person (or those persons).

#### *In relation to the resolution in Item 2*

The Company will disregard any votes cast in respect of the resolution in Item 2 by:

- Michael Patrick Sherrin/Sherrin Investments Pty Ltd as trustee of the Sherrin Family Trust.
- any person who might obtain a benefit, except for a benefit solely in the capacity of a shareholder, if the resolution in Item 2 is passed; and
- an associate of that person (or those persons).

## General

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 a direction on the proxy form to vote as the proxy decides.

## Appointment of proxy

A proxy form is enclosed for your use if required. Please note the following:

If a member is entitled to attend and vote at this meeting:

- the member may appoint any person as his or her proxy to attend and vote for the member at the meeting;
- and is entitled to cast 2 or more votes at the meeting, the member may appoint 2 proxies to attend on the same occasion. If 2 proxies are appointed and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, each proxy may exercise half of the member's votes; and
- the appointment may specify the proportion or number of votes that the proxy may exercise.

A proxy need not be a member of the Company.

If a proxy is given by a corporation, a form of proxy must be executed in writing under the common seal of the corporation or otherwise in accordance with section 127 of the *Corporations Act 2001* or signed by an attorney.

If a proxy is given by a natural person, a form of proxy must be executed under the hand of that person or that person's attorney.

For a proxy appointment to be effective, the Company must receive the following documents no later than 48 hours before the scheduled time for the meeting, that is by 11am on 2 August 2005:

- the proxy's appointment;
- if the appointment is signed by the appointor's attorney - the authority under which the appointment was signed or a certified copy of the authority.

The documents will be received by the Company when it is received at any of the following:

- the Company's registered office at Level 12, 390 St Kilda Road, Melbourne 3004; or
- the fax number at the Company's registered office: 03 9864 0222; or
- as otherwise provided for on the proxy form itself.

## Persons entitled to vote

Under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Directors have determined that the shareholding of each member for the purposes of ascertaining their voting entitlements at the annual general meeting will be as it appears in the share register at 11 am on 2 August 2005.

## Corporate Representatives

A body corporate, which is a member, may appoint an individual (by certificate executed in accordance with section 127 of the *Corporations Act 2001* or in another manner satisfactory to the chair) as a representative to exercise all or any of the powers the body corporate may exercise at the meeting. The appointment may be standing.

## Necessary information

Information relevant to each resolution is set out in the attached explanatory notes which form part of this notice to member

# BOOM LOGISTICS LTD

ACN 095 466 961

(Company)

## EXPLANATORY NOTES TO NOTICE OF EXTRAORDINARY GENERAL MEETING

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### Information specific to each resolution

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Shareholder approval of resolutions is required for the purposes of the ASX Listing Rules. The following information has been prepared to provide you with material information to enable you to make an informed decision in relation to the business to be conducted at the extraordinary general meeting of the Company.

#### Special Business

##### Item 1: Placement of Shares

###### Share Sale Agreement with the vendor shareholders of Sherrin Hire Pty Ltd

As previously announced to the market, the Company has entered into a Share Sale Agreement with the shareholders of Sherrin Hire Pty Ltd (Sherrin).

Sherrin, a family-owned business was established in 1968, has 24 branches located throughout all states of Australia and employs over 350 people. The Company has a reputation for outstanding customer service and has a strong track record of organic growth. Sherrin's core focus is the provision of large scale travel towers where it is the clear market leader with more than 80% of the market share. Other access equipment and cranes are cross-sold to customers to support this primary base. The majority of revenue from Sherrin is derived from large, complex, pieces of equipment and around two thirds of revenue are derived from assets costing over \$150,000 each. Over half of Sherrin's revenue is generated from equipment supplied with operators.

The enterprise value of \$130 million, comprising \$60 million equity value plus assumed debt of \$70 million represents an EBITDA multiple of 4.9 times Sherrin's forecast pro form EBITDA of \$26.8 million for the 12 months to 30 June 2005. The net consideration payable comprises a \$57 million cash consideration and an equity issue to the vendors of \$3 million.

The acquisition of Sherrin Hire presents a close strategic fit with Boom's existing national crane hire network, further strengthening its position as Australia's leading lifting solutions company. Cross-selling opportunities across a wider array of lifting and access equipment creates a unique service offering for the combined customer base of the two companies.

Sherrin's revenue segmentation is broadly consistent with Boom's operations. Sherrin is principally exposed to the industrial and mining maintenance sector, accounting for approximately 56% of revenue.

Government/ infrastructure revenue accounts for 14% of forecast revenue while non-residential construction accounts for 13% of forecast revenue. Exposure to residential construction is less than 1% of total revenue. Sherrin's customer base is diverse and includes long-term relationships with many blue chip companies..

As part of the Share Sale Agreement all employees of Sherrin will be retained with the current owner, Michael Sherrin continuing as the Executive Manager. Sherrin will continue to operate as a separate division of Boom under the Sherrin Hire name and will benefit from Boom's extensive customer network and growth profile.

The Board of the Company unanimously recommends this resolution to the members.

**Item 1:**

The resolution in Item 1 seeks the approval of members to issue 30,454,545 fully paid ordinary shares to institutional investors under a placement to raise \$67 million in cash. The funds raised under the placement will be used to finance the cash component of the purchase price consideration for the acquisition of Sherrin and will also be used for the Company's general working capital requirements. The approval of the members of the Company is required under ASX Listing Rule 7.1.

Subject to the passing of the resolution in Item 1, members will have the opportunity to acquire up to \$5,000 of new shares under a Share Purchase Plan ("SPP") at the institutional placement price provided that the market price for Boom's shares is greater than the placement price at that time. The record date for the SPP is 30 June 2005. The SPP will be offered in November 2005, so that the Company can offer participating shareholders up to \$5000 in compliance with an ASIC Class Order that a \$5,000 SPP can be made only once every 12 months without the need for a separate disclosure document. The Company's last SPP was offered in November 2004.

**ASX Listing Rule 7.1**

ASX Listing Rule 7.1 prohibits a listed company from issuing or agreeing to issue equity securities if the result is that the amount of capital issued within the previous 12 months is greater than 15% of the total issued equity securities of the Company, unless member approval is obtained. The proposed issue of shares under the placement together with the proposed issue of shares to the vendor shareholders of Sherrin under the resolution in Item 2 will exceed the 15% limit referred to in ASX Listing Rule 7.1.

**Details of the proposed placement**

To enable the members to approve the proposed placement of shares, the Directors provide the following information in accordance with ASX Listing Rule 7.3:

*The number of securities to be allotted:*

30,454,545 fully paid ordinary shares in the Company

*The price at which the securities will be issued:*

The price at which these shares will be issued is \$ 2.20

*The terms of the securities:*

All of the shares will be fully paid ordinary shares in the Company that rank pari passu and form one class with all other ordinary shares of the Company.

*The names of the allottees or the basis on which allottees will be determined:*

As previously announced to the market, the Company has initiated a fully underwritten placement to raise not less than \$67 million. The Company, with the assistance of Wilson HTM Corporate Finance Limited (Wilson HTM) and ABN AMRO Rothschild (ABN AMRO) have finalised the subscription lists for the placement.



The institutional and sophisticated investors to whom the shares will be issued under the placement have been determined by a book-build bid process undertaken on behalf of the Company. Allottees will be restricted to those investors who either subscribe for at least \$500,000 or who are persons who Wilson HTM and ABN AMRO reasonably believe to be wholesale investors (ie. professional and sophisticated investors in Australia to whom a disclosure document need not be issued under Section 708(8) and (11) of the Corporations Act.

This process should be completed by the date of the Extraordinary General Meeting. Participants in the placement will be advised that neither they nor their associates will be entitled to vote in relation to this resolution.

*The use (or intended use) of the funds raised:*

The Board intends to use the funds raised to finance the cash component of the purchase price consideration for the acquisition of all of the shares in Sherrin. The Board intends to also use the funds raised for the Company's general working capital requirements.

*The date on which the allotment will occur:*

It is anticipated that the issue and allotment of the ordinary shares will take place on or about 4 August 2005, subject to the resolution approving the placement being passed. In any event, any ordinary shares issued with the benefit of this approval will be issued within three months after the date of the meeting.

## **Item 2: Issue of Shares to Sherrin**

### **Conditions under Share Sale Agreement**

The completion of the acquisition under the Share Sale Agreement with Sherrin is conditional upon the following occurring:

- the passing of the resolution in Item 2 by the members of the Company approving the issue shares to institutional investors under the placement to raise not less than \$67 million or such other amount as notified to Sherrin before the effective date;
- the passing of this resolution by the members of the Company.

The resolution in Item 2 seeks the approval of members to issue and allot 1,359,949 million fully paid ordinary shares in the Company to Michael Sherrin/Sherrin Investments Pty Ltd as trustee for the Sherrin Family Trust as part of the purchase price consideration for the acquisition of their shareholding in Sherrin in accordance with the Share Sale Agreement. Approval of the members of the Company is sought under Listing Rule 7.1.

### **Details of issue of shares to Sherrin**

To enable the members to approve the proposed issue, the Directors provide the following information in accordance with ASX Listing Rule 7.3:

*The number of securities to be allotted:*

1,359,949 million fully paid ordinary shares in the Company

*The price at which the securities will be issued:*

The price at which these shares will be issued is \$2.206 rounded which was the average volume weighted market price for the shares in the Company calculated over the last 5 days on which sales in the shares were recorded before the public announcement by the Company of the Share Sale Agreement.

*The terms of the securities:*

All of the shares will be fully paid ordinary shares in the Company and will rank pari passu and form one class with all other ordinary shares of the Company.

*The names of the allottees or the basis on which allottees will be determined:*

The Company will allot shares to Michael Sherrin/Sherrin Investments Pty Ltd as trustee for the Sherrin Family Trust in equal proportions.

*The use (or intended use) of the funds raised:*

The shares will be issued as a component of the purchase price for the acquisition of Sherrin under the Share Sale Agreement.

*The date on which the shares will be issued and allotted:*

The shares will be issued and allotted on completion of the Share Sale Agreement. Completion is subject to the satisfaction or waiver of the conditions in the Share Sale Agreement as summarised above in this Explanatory Note. If the conditions are satisfied or waived and the members of the Company approve the resolutions in items 1 and 2, it is expected that the shares will be issued and allotted by no later than 9 August 2005. In any event, any ordinary shares issued with the benefit of this approval will be issued within three months after the date of the meeting assuming all other conditions precedent have been satisfied under the Share Sale Contract and the parties proceed to completion.

The Board of the Company unanimously recommends this resolution to the members.



ABN 28 095 466 961

Mark this box with an 'X' if you have made any changes to your address details (see reverse)

## Proxy Form

### All correspondence to:

Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia  
Enquiries (within Australia) 1300 850 505  
(outside Australia) 61 3 9415 4000  
Facsimile 61 3 9473 2555  
www.computershare.com



000001 000 BOL  
MR JOHN SMITH 1  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

Securityholder Reference Number (SRN)



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### Appointment of Proxy

I/We being a member/s of BOOM Logistics Limited and entitled to attend and vote hereby appoint



the Chairman  
of the Meeting  
(mark with an 'X')

OR



If you are not appointing the Chairman of the Meeting as your proxy please write here the full name of the individual or body corporate (excluding the registered Securityholder) you are appointing as your proxy.

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 Extraordinary General Meeting of BOOM Logistics Limited to be held at The Somerset Botanic Garden, 348 St Kilda Road, Melbourne on 4 August 2005 at 11:00am and at any adjournment of that meeting.



#### IMPORTANT: FOR ITEMS 1 and 2 BELOW

If the Chairman of the Meeting is your nominated proxy, or may be appointed by default, and you have not directed your proxy how to vote on Items 1 and 2 below, please place a mark in this box. By marking this box you acknowledge that the Chairman of the Meeting may exercise your proxy even if he has an interest in the outcome of those items and that votes cast by him, other than as proxy holder, would be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Items 1 and 2 and your votes will not be counted in computing the required majority if a poll is called on these items. The Chairman of the Meeting intends to vote undirected proxies in favour of each of these items.

Voting directions to your proxy - please mark



to indicate your directions

Item 1 Placement of Shares

Item 2 Issue of Shares to the vendor shareholders of Sherrin Hire Pty Ltd

For Against Abstain\*

|                          |                          |                          |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

In addition to the intention advised above, the Chairman of the Meeting intends to vote undirected proxies in favour of each of the other items of business.

\* 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.

### PLEASE SIGN HERE

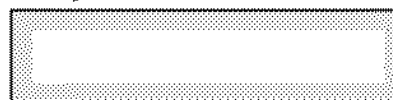
This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1



Sole Director and  
Sole Company Secretary

Securityholder 2



Director

Securityholder 3



Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

/ /

BOL

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# How to complete the Proxy Form

## 1 Your Address

This is your address as it appears on the company's share register. If this information is incorrect, please mark the box and make the correction on the form. Securityholders sponsored by a broker (in which case your reference number overleaf will commence with an 'x') should advise your broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

## 2 Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the individual or body corporate you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the full name of that individual or body corporate in the space provided. 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 securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

## 3 Votes on Items of Business

You may direct your proxy how to vote by placing a mark in one of the three boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

## 4 Appointment of a Second Proxy

You are entitled to appoint up to two 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 or you may copy this form.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form 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 your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

## 5 Signing Instructions

You must sign this form as follows in the spaces provided:

- |                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|--------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual:        | where the holding is in one name, the holder must sign.                                                                                                                                                                                                                                                                                                                                                                                                  |
| Joint Holding:     | where the holding is in more than one name, all of the securityholders should sign.                                                                                                                                                                                                                                                                                                                                                                      |
| Power of Attorney: | to sign under Power of Attorney, you must have already lodged this document with the 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 can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place. |

If a representative of a corporate Securityholder or proxy is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the company's share registry.

## Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below no later than 48 hours before the commencement of the meeting at 11:00am on 4 August 2005. Any Proxy Form received after that time will not be valid for the scheduled meeting.

### Documents may be lodged using the reply paid envelope or:

- |           |                                                                                                                                                                                                              |
|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| IN PERSON | Registered Office - 12/390 St Kilda Road, MELBOURNE VICTORIA 3004 AUSTRALIA<br>Share Registry - Computershare Investor Services Pty Limited, Yarra Falls, 452 Johnston Street, Abbotsford VIC 3067 Australia |
| BY MAIL   | Registered Office - 12/390 St Kilda Road, MELBOURNE VICTORIA 3004 AUSTRALIA<br>Share Registry - Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001 Australia                       |
| BY FAX    | Registered Office - 61 3 9864 0222<br>Share Registry - 61 3 9473 2555                                                                                                                                        |