PLANET METALS LIMITED

21 September 2010

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Planet Metals Limited ACN 108 146 694 (**Planet Metals** or **Company**) will be held at the offices of HopgoodGanim Lawyers, Level 7, Waterfront Place, 1 Eagle Street, Brisbane on Friday 22 October 2010, commencing at 9am.

AGENDA

The agenda for the meeting is as follows:

A. Opening of meeting

B. Consideration and discussion of Audited Financial Statements for the year ended 30 June 2010 (**Audited Financial Statements**), which are being circulated to shareholders who have elected to receive a paper copy of the Company's reports in the attached Annual Report. Shareholders who have given the Company an election to receive an electronic copy of the Company's reports and shareholders from whom the Company has not received an election as to how they wish to receive the Company's reports can directly access the Audited Financial Statements on the Company's website at www.planetmetals.com.au and by selecting the link titled "Audited Financial Statements", which was released to the ASX on 17 September 2010.

C. Consideration of Adoption of the Remuneration Report for the year ended 30 June 2010 (see Resolution 1)

[*Note – the vote on this resolution is advisory only and does not bind the Directors of the Company*]

D. Election of Directors: Re-election of Mr Barry Kelly as a Director (see Resolution 2)

E. Approval of the sale of all the shares held by Planet Metals in wholly owned subsidiary Wolfram Camp Mining Pty Ltd (see Resolution 3)

F. Subject to the approval of Resolution 3, approval of a return of capital of $0.07 per Share to shareholders of Planet Metals (see Resolution 4)

G. Other business

H. Close of meeting

The Explanatory Statement and the Proxy Form accompanying this Notice of Meeting are incorporated in and comprise part of this Notice of Meeting.

71 Lytton Road, East Brisbane QLD 4169
GPO Box 122, Brisbane Q 4001
T 61 7 3249 3080 F 61 7 3249 3081 ABN 108 146 694

ORDINARY BUSINESS

To consider and, if thought fit, pass as ordinary resolutions of the Company:

<u>Remuneration Report</u>

Resolution 1

"*That the Company be authorised to adopt the Remuneration Report for the year ended 30 June 2010".*

The vote on this Resolution is advisory only and does not bind the Directors of the Company.

<u>Re-election of Director (Resolution 2)</u>

Resolution 2

Re-election of Barry Kelly

"That in accordance with article 40.1 of the current Constitution of the Company and for the purposes of Listing Rule 14.5 and for all other purposes, Mr Barry Kelly retires and being eligible, offers himself for re-election, to be appointed as a Director of the Company".

Resolution 3

Approval of share sale

To consider and, if thought fit, pass the following Resolution, without amendment:

"That for the purposes of Listing Rule 11.1.2 and for all other purposes, approval be granted for Planet Metals to sell all the shares it holds in its wholly owned subsidiary Wolfram Camp Mining Pty Ltd pursuant to the terms of the Share Sale Agreement and otherwise on the terms and conditions set out in the Explanatory Statement to this Notice."

Terms used in this Notice of Meeting are defined in the Explanatory Statement which accompanies this Notice of Meeting.

Resolution 4

Approval of return of capital

To consider and, if thought fit, pass the following Resolution, without amendment:

"That, subject to the passing of Resolution 3 and subsequent completion of the WCM Sale, in accordance with Section 256B(1) of the Corporations Act 2001 (Cth) and for all other purposes, approval be granted for Planet Metals to reduce its issued share capital by the Capital Reduction Amount and that reduction be effected and satisfied by the payment to the holders of Shares on the Record Date of the Return Per Share (being $0.07) for each Share held by them on the Record Date and otherwise on the terms and conditions set out in the Explanatory Statement to this Notice."

Terms used in this Notice of Meeting are defined in the Explanatory Statement which accompanies this Notice of Meeting.

BY ORDER OF THE BOARD
JOHN KEVIN HALEY
COMPANY SECRETARY

EXPLANATORY STATEMENT

The following information is provided to shareholders of Planet Metals Limited ACN 108 146 694 (**Planet Metals** or **Company**) in connection with the business to be considered at the Annual General Meeting of shareholders to be held at the offices of HopgoodGanim Lawyers, Level 7, Waterfront Place, 1 Eagle Street, Brisbane on Friday 22 October 2010, commencing at 9am.

INTRODUCTION

The Notice of Meeting, which is also enclosed, sets out details of proposals concerning the four (4) Resolutions to be put to shareholders.

ORDINARY BUSINESS

Resolution 1: Adoption of Remuneration Report

The Board has submitted its Remuneration Report to Shareholders for consideration and adoption by way of a non-binding Advisory Resolution.

The Remuneration Report is set out in the Directors' Report section of the Annual Report.

The Report:

- explains the Board's policy for determining the nature and amount of remuneration of executive directors and senior executives of the Company;
- explains the relationship between the Board's remuneration policy and the Company's performance;
- sets out remuneration details for each Director and the most highly remunerated senior executive of the Company; and
- details and explains any performance conditions applicable to the remuneration of executive directors and senior executives of the Company.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting.

The Board unanimously recommends that Shareholders vote in favour of adopting the Remuneration Report. A vote on this Resolution 1 is advisory only and does not bind the Directors of the Company.

Resolution 2: Re-election of Barry Kelly as a Director

Under Article 40.1, the Company's Constitution requires that, at each annual general meeting of the Company, one-third of the Directors for the time being shall retire from office, provided that a Director must not hold office beyond the third annual general meeting following that Director's appointment or 3 years, whichever is longer.

Mr Kelly is the Director with the longest period spent in office and is therefore required to retire by rotation. A retiring Director shall be eligible for re-election.

Mr Kelly has extensive experience spanning over 40 years in the minerals and resources sector in Australia, Asia, the United Kingdom and South America and has been involved with a number of corporate and industry boards and committees.

He is a graduate of the Harvard Business School and has held senior executive roles focused on marketing, strategy and finance with the Thiess Group, MIM Holdings Limited and WMC Limited.

Mr Kelly has also held leadership roles in a number of national industry federations including Chairman of the Sustainable Minerals Institute Review Committee, Board Member of the Julius Kruttschnitt Mineral Research Centre (1990-2005) and Chair of the Heavy Engineering Industry Reference Group from 2001-2004.

Mr Kelly is the Chairman of JK Tech Pty Ltd and is the Director of UQ Holdings Pty Ltd and formerly a Director of ASX-listed Electrometals Technologies Limited.

The Directors (with Mr Kelly abstaining) recommend that you vote in favour of this Ordinary Resolution.

Resolution 3: Approval of sale of shares in WCM

The Company is the sole shareholder of WCM which holds an 85% interest in the Wolfram Camp Project. On 21 June 2010, the Company announced that it entered into the Heads of Agreement with Tropical Metals. The Heads of Agreement contemplated the parties entering into the Share Sale Agreement.

1. **Terms of Share Sale Agreement**

Under the Share Sale Agreement, Tropical Metals will acquire all of the shares in WCM held by the Company by paying the purchase price of $7.9 million. Tropical Metals has paid to the Company a deposit of $400,000, of which $40,000 is non-refundable and $360,000 is refundable only if shareholder approval is not granted under this resolution.

The Share Sale Agreement is subject to the approval of the Shareholders which is being sought under this resolution.

Completion under the Share Sale Agreement shall take place on or before 60 days from the date of the Share Sale Agreement, being 14 November 2010. In accordance with the Share Sale Agreement, as this date falls on a Sunday, completion shall take place on Monday 15 November 2010.

2. **Consequences of the sale of the WCM shares**

On acquisition of the shares held by the Company in WCM, Tropical Metals will become the sole shareholder of WCM.

On completion of the Share Sale Agreement the Company would be in a very strong financial position to progress its 100% owned Mount Cannindah copper-gold project.

The effect the WCM Sale will have on the net asset position of the Company is contained in the pro-forma balance sheet set out below in the information provided for Resolution 4.

3. **Wolfram Camp Project**

Located 90km west of Cairns, Wolfram Camp was first discovered in 1894 with cumulative production estimated at over 10,000 tonnes of wolframite, molybdenite, bismuth and mixed concentrates.

Since becoming involved with the project in 2004, Planet Metals has aggressively explored the central portion of the prospective near surface mineralisation, targeting the halo ore around the previously mined higher grade areas. The objective was to establish an economically viable open-cut operation as quickly as possible in order to take advantage of the strong commodity prices at the time.

Sufficient funds were raised to build a 150,000tpa processing plant which comprised a combination of flotation and gravity techniques. Onsite construction work commenced in November 2007 when the mining leases were granted and the completed plant was handed over by the contractor in July 2008.

The process plant operated intermittently for approximately four months but unfortunately a combination of technical difficulties and a shortage of working capital, compounded by the global financial crisis, resulted in a suspension of operations in November 2008. During operations, only a small amount of wolframite and molybdenite concentrate was produced.

Subsequently, the mine has been on care and maintenance and remains so today. The Company has spent the last twelve months assessing the Wolfram Camp project with a view to ultimately returning it to production.

A total of 4,745m of drilling was completed in late 2009, early 2010 which resulted in a revised resource estimate. A complete review of operations resulted in the Company identifying a number of key modifications which would be required to improve the performance of the minesite and processing plant. These included drill and blast, mining costs, ore sorting equipment, new onsite laboratory, upgraded tailings dam wall, additional processing equipment, water treatment plant, first fills and relevant staffing costs. Total funding associated with these items, including a working capital reserve, is estimated at $8 million to $10 million.

The Board of Directors considered the size of this funding requirement when reviewing the bid for the Wolfram Camp project from Tropical Metals. Given the Company's size and funding capabilities, the Board considered Tropical Metals' cash offer to be fair and reasonable in the current market and views this transaction as the most timely means for the Company to realise some immediate value from its assets for the Shareholders and to focus its exploration attention and residual funds on the Company's Mount Cannindah project.

4. **Regulations – Listing Rule 11.1.2**

Listing Rule 11.1 provides that a company that proposes to make a significant change to the nature or scale of its activities must provide details to the ASX. Under Listing Rule 11.1.2, the ASX may require the company to obtain approval of its shareholders. As the Company is proposing to make a change to scale of its activities as a result of the sale of its shares in WCM, the Company is seeking shareholder approval in accordance with Listing Rule 11.1.2.

5. **Directors' recommendation**

This Explanatory Statement, along with announcements made by the Company to the ASX, are intended to provide sufficient detail for shareholders to make an informed decision in relation to the change in the scale of its activities. Shareholders are urged to read and consider this Explanatory Statement prior to making a decision as to how to vote on Resolution 3.

The Directors of the Company believe that the change in scale of activities resulting from the sale of the Company's interest in the Wolfram Camp Project is in the best interests of the Company and encourage shareholders to approve Resolution 3.

The Board of Planet Metals has a high regard for its 100% owned Mount Cannindah copper-gold project with its immediate aim being to advance this project. Funds from the WCM Sale will be used to advance Mount Cannindah and complete a return of capital, upon Shareholder approval under Resolution 4. The Company will also review other growth opportunities as they arise.

Resolution 4: Approval of return of capital

1. Introduction

Subject to the approval by the Shareholders of Resolution 3 and completion of the WCM Sale, Shareholders are being asked to consider a resolution authorising the Company to reduce its capital by returning to each Shareholder the Return Per Share, being $0.07. The aggregate amount returned by the Company will be Capital Reduction Amount.

The date for determining which Shareholders are entitled to participate in the return of capital is the Record Date.

The terms of the reduction are the same for each Shareholder.

For the purposes of the Corporations Act, the proposed return of capital is an "equal" reduction of capital which requires the approval of Shareholders by ordinary resolution in general meeting. Accordingly, for the return of capital to proceed, a majority of votes must be cast in favour of the Resolution.

2. Reasons for the return of capital

The primary purpose of the return of capital is to distribute part of the Company's capital to Shareholders upon completion of the Share Sale Agreement.

The Company has announced that it has entered into the Share Sale Agreement to sell its shares in WCM to Tropical Metals for $7.9 million.

The Company considers that on completion of the Share Sale Agreement and receipt of the purchase price, the Company will have cash which will be in excess to the Company's cash needs.

The effect the WCM Sale and return of capital is outlined in the following pro forma statement of financial position at 30 June 2010 set out below.

3. Entitlement to participate

All Shareholders who hold Shares at 5pm Brisbane time on the Record Date will be entitled to participate in the return of capital.

4. Amount of Entitlement

Each Shareholder who is entitled to participate in the return of capital will receive the Return Per Share for each Share held by him or her as at the Record Date.

5. Timetable for return of capital

Set out below is an indicative timetable for the return of capital. These indicative dates are subject to change.

Event	Date
Meeting of Shareholders	22 October 2010
Lodgement of resolution approving the WCM Sale with ASIC	5 November 2010
Completion of WCM Sale	15 November 2010
Trading in Shares on an “ex return of capital” basis	23 November 2010
Record date	29 November 2010
Anticipated date of distribution of Capital Reduction Amount	3 December 2010

Note: The return of capital is subject to the completion of the WCM Sale under the Share Sale Agreement.

6. Trading in Shares

Shares will trade on an “ex return of capital” basis on the 23 November which is the second business day after the Company notifies ASX that it is 14 days after Company lodged the resolution of the Shareholders approving Resolution 4 with the ASIC.

7. Effect of return of capital

7.1 Effect on creditors

The return of capital involves a reduction in the Company’s paid-up share capital (contributed equity). However, in the opinion of the Board, this will not materially prejudice the Company’s ability to pay its creditors, as the Company will have sufficient cash reserves to pay its creditors post return of capital.

7.2 Effect on Shareholders

The return of capital will have no effect on the number of Shares held by Shareholders or on their proportionate interests in the share capital of the Company. The Company has no partly paid shares on issue and no convertible securities (other than options) on issue.

7.3 Effect on the options on issue

Listing Rule 7.22.3 provides that in a return of capital, the number of options must remain the same, and the exercise price of each option must be reduced by the same amount as the amount returned in relation to each ordinary security.

The Company currently has the following options on issue (**Existing Options**):

Number of Options	Exercise Price	Exercise date
500,000	$0.10	01/03/13 (vesting no earlier than 01/09/10)
250,000	$0.125	01/03/13 (vesting no earlier than 01/12/10)
250,000	$0.15	01/03/13 (vesting no earlier than 01/03/11)
500,000	$0.15	01/03/13

In accordance with Listing Rule 7.22.3, the exercise price for each of the Existing Options on issue on the Record Date will be reduced by the same amount as the amount returned in relation to each ordinary security. Accordingly, each of the Existing Options on issue on the Record Date will be reduced by the Return Per Share on the assumption that no Existing Options are exercised.

7.4 Effect on Company's capital structure

The return of capital will have no effect on the total number of Shares or Existing Options on issue.

7.5 Effect on Company's contributed equity

On completion of the return of capital, the contributed equity of the Company will be reduced by the Capital Reduction Amount. Details of the effect of the return of capital will have on the net asset position of the Company is contained in the pro-forma balance sheet set out below.

7.6 Effect on Company's financial position

On completion of the transaction contemplated in the Share Sale Agreement, the Company has cash reserves which are sufficient to fully fund the return of capital and to retain sufficient cash reserves for the purposes of the Company. The Company does not believe that it will fully utilise the existing surplus cash reserves in the short to medium term and the Company believes it is better to return the surplus to Shareholders.

The return of capital will marginally reduce the profitability of the Company due to forgone interest income.

To illustrate the effect of the return of capital on the financial position of the Company, the Pro Forma Statement of Financial Position (unaudited) set out below has been based on the Company's audited financial statements at 30 June 2010 adjusted to reflect the WCM Sale and the Capital Return.

Pro Forma Statement of Financial Position at 30 June 2010

	Consolidated 30-Jun-10 YTD	Sale WCM	Post Sale WCM	Capital Return	Post Capital Return
CURRENT ASSETS	**$**	**$**	**$**	**$**	**$**
Cash assets	1,236,371	7860000	9,096,371	-4,180,197	4,916,174
Inventories	-				
Trade and Other Receivables	56,108		56,108		56,108
TOTAL CURRENT ASSETS	**1,292,479**	**7,860,000**	**9,152,479**	**(4,180,197)**	**4,972,282**
NON CURRENT ASSETS					
Property Plant & equipment	2,281,591	-2193216	88,375		88,375
Exploration and Evaluation assets	2,860,337	-450963	2,409,374		2,409,374
Other assets:	-				-
Security deposits	836,956	-817627	19,329		19,329
Investments in subs	100		100		100
TOTAL NON CURRENT ASSETS	**5,978,984**	**(3,461,806)**	**2,517,178**	**-**	**2,517,178**
TOTAL ASSETS	**7,271,463**	**4,398,194**	**11,669,657**	**(4,180,197)**	**7,489,460**
CURRENT LIABILITIES					
Payables	85,184		85,184		85,184
Provisions	674		674		674
TOTAL CURRENT LIABILITIES	**85,858**	**-**	**85,858**	**-**	**85,858**
NON CURRENT LIABILITIES					
Rehabilitation provision	817,627	-817,627	0		0
Loan - HP	3,123		3,123		3,123
TOTAL NON CURRENT LIABILITIES	**820,750**	**(817,627)**	**3,123**	**-**	**3,123**
TOTAL LIABILITIES	**906,608**	**(817,627)**	**88,981**	**-**	**88,981**
NET ASSETS	**6,364,855**	**5,215,821**	**11,580,676**	**(4,180,197)**	**7,400,479**
EQUITY					
Contributed Equity	49,889,542		49,889,542	-4,180,197	45,709,345
Equity Raising Costs	(540,109)		(540,109)		(540,109)
Reserves	156,371		156,371		156,371
Retained Earnings	(42,553,732)		(42,553,732)		(42,553,732)
Current Earnings	(587,217)	5,215,821	4,628,604		4,628,604
TOTAL EQUITY	**6,364,855**	**5,215,821**	**11,580,676**	**(4,180,197)**	**7,400,479**

8. Tax consequences

The Company has not sought any class ruling from the ATO as to the tax implications of the return of capital to Shareholders. For specific taxation advice, Shareholders should consult their own taxation adviser so that their particular circumstances are taken into consideration.

9. Directors' interests

The Directors do not hold any Shares or Existing Options in the Company, accordingly they will not be taking part in the return of capital to Shareholders.

10. Approvals required to implement return of capital

The proposed return of capital by way of payment of cash to Shareholders is an equal reduction.

Under Section 256B of the Corporations Act, the Company may only reduce its capital if:

(a) It is fair and reasonable to Shareholders as a whole;

(b) It does not materially prejudice the Company's ability to pay its creditors; and

(c) It is approved by Shareholders in accordance with Section 256C of the Corporations Act.

Section 256C of the Corporations Act requires that an equal reduction be approved by Shareholders by an ordinary resolution passed at a general meeting of the Company.

In relation to these requirements:

(a) the Board considers the return of capital to Shareholders is fair to all Shareholders as it applies to all Shareholders equally. Further, the Board considers the Return Per Share is a reasonable return to Shareholders;

(b) the Board considers that the return of capital will not have a material impact on the Company's ability to meet its creditor obligations; and

(c) the Resolution requires approval of Shareholders in accordance with section 256C of the Corporations Act. This Notice notifies Shareholders of the Meeting at which approval of the Resolution is being sought.

11. Directors' recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 4.

12. Other information

There is no further information known to the Company that is material to the decision of Shareholders on how to vote on this resolution. If any Shareholder is in doubt as to how to vote on the resolutions or as to how the resolution may affect the Shareholder, he or she should seek advice from his or her accountant, solicitor or other professional adviser as soon as possible.

This Resolution is subject to the approval of Resolution 3 and completion of the WCM Sale under the Share Sale Agreement. If completion of the WCM Sale does not take place then the return of capital cannot take place. If the completion of the WCM Sale is delayed the timetable set out above will need to be amended.

INTERPRETATION

Amendment and Restatement Deed means the amendment and restatement deed

Annual General Meeting or Meeting means the annual general meeting of shareholders of the Company convened by the Directors and detailed in the Notice of meeting, or any adjournment thereof;

ASIC means the Australian Securities and Investments Commission;

ASX means the ASX Limited;

ATO means the Australian Tax Office;

Capital Reduction Amount means $4,180,197;

Company means Planet Metals Limited ACN 108 146 694;

Constitution means the constitution of the Company from time to time;

Corporations Act means the *Corporations Act* 2001 (Cth)*;*

Directors means the board of directors of the Company from time to time;

Explanatory Statement means this explanatory statement accompanying this Notice;

Heads of Agreement means the binding heads of agreement entered into between the Company and Tropical Metals dated 18 June 2010 which has been amended and restated under the Amendment and Restatement Deed;

Listing Rules means the listing rules of the ASX;

Notice of Meeting or **Notice** means the notice of meeting giving notice to shareholders of the Annual General Meeting, accompanying this Explanatory Statement;

Ordinary Resolution means a resolution passed by more than 50% of the votes at a general meeting of shareholders;

Record Date means 29 November 2010;

Return Per Share means $0.07 for each Share held on the Record Date;

Share means a fully paid ordinary share in the Company;

Share Sale Agreement means the share sale agreement entered into between the Company and Tropical Metals dated 15 September 2010;

Shareholder means a holder of Shares in the Company;

Special Resolution means a resolution passed by at least 75% of the votes at a general meeting of shareholders;

Tropical Metals means Tropical Metals Pty Ltd ACN 061 766 265;

Wolfram Camp Project means the project as described in the explanatory statement under Resolution 3;

WCM means Wolfram Camp Mining Pty Ltd ACN 108 254 315;

WCM Sale means the transactions contemplated in the Share Sale Agreement.

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Any inquiries in relation to the resolutions or the Explanatory Statement should be directed to Mr John Haley (Company Secretary):

GPO Box 122, Brisbane QLD 4001
Tel - +61 7 3249 3080
Fax -+61 7 3249 3081

Proxy, representative and voting entitlement instructions

Shareholders are entitled to appoint up to two (2) individuals to act as proxies to attend and vote on their behalf. Where more than one (1) proxy is appointed each proxy may be appointed to represent a specific proportion of the shareholder's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, the appointment will be of no effect.

A shareholder who is a body corporate is able to appoint representatives to attend and vote at the meeting under Section 250D of the Act.

The proxy form (and unless previously noted on the share registry, the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be deposited at, posted to, or sent by facsimile transmission to

Mr John Haley
PLANET METALS LIMITED
GPO Box 122, Brisbane QLD 4001
Tel - +61 7 3249 3080
Fax -+61 7 3249 3081

to be received not less than 48 hours before the time for holding the meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

If a representative of the corporation 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.

The proxy form must be signed by the shareholder or his/her attorney duly authorised in writing or, if the shareholder is a corporation, in a manner permitted by the Act.

The proxy may, but need not, be a shareholder of the Company. In the case of shares jointly held by two (2) or more persons, all joint holders must sign the proxy form. A proxy form is attached to this Notice.

Voting entitlement

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 6.00pm (Brisbane time) on Wednesday, 20 October 2010. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Signing instructions

You must sign the proxy 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 security holders 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.

I / We ______________________________

of ______________________________

being shareholder(s) of Planet Metals Limited (**Company**)

hereby appoint:

of: ....

or failing him/her:

of: ....

or failing him/her the Chairman as my/our proxy to vote for me/us and on my/our behalf at the annual general meeting of the Company to be held at HopgoodGanim Lawyers, Level 7 Waterfront Place, 1 Eagle Street, Brisbane, on Friday, 22 October 2010 at 9 A.M and at any adjournment thereof in respect of all of my/our shares in the Company unless otherwise specified below.

Use of Proxy

Direction on how to vote

If you wish to direct the Proxy how to vote, ***please place a mark in the appropriate boxes below.***

I/we direct my/our proxy to vote as indicated below:

Resolution	**For**	**Against**	**Abstain**
1. Remuneration Report	☐	☐	☐
2. Re-election of Barry Kelly as a director	☐	☐	☐
3. Approval of sale of shares in WCM	☐	☐	☐
4. Approval of return of capital	☐	☐	☐

No direction on how to vote - Chairman as Proxy (Excluded Resolutions)

If the Chair of the meeting is appointed as your proxy, or may be appointed by default, and you do **NOT** wish to direct your proxy how to vote as your proxy in respect of the resolution/s, ***please place a mark in the box opposite.*** ☐

By marking this box, you acknowledge that the Chair of the meeting may exercise your proxy even if he has an interest in the outcome of any of the Resolutions (**Relevant Resolutions**) and that votes cast by the Chair of the meeting for the Relevant Resolutions other than as proxy holder will be disregarded because of that interest.

If the Chair of the meeting is your proxy and you do not mark this box or direct the Chair of the meeting how to vote above, the Chair of the meeting will not cast your votes on the Relevant Resolutions and your votes will not be counted in calculating the required majority if a poll is called on the Relevant Resolutions.

The Chair intends on voting in favour of all undirected proxies.

No Direction on how to vote - General

If you do **not** direct your proxy on how to vote as your proxy in respect of the resolutions, the Proxy may cast your vote as the Proxy thinks fit or may abstain from voting. By signing this appointment you acknowledge that, subject to the *Corporations Act 2001* (Cth), the Proxy may exercise your proxy even if he/she has an interest in the outcome of the resolutions and even if votes cast by him/her other than as proxy holder will be disregarded because of that interest.

Apportionment - Multiple Proxies

If two proxies are appointed, the proportion of voting rights this proxy is authorised to exercise is ……..…………%. (An additional proxy form will be supplied by the Company on request)

Apportionment – Multiple Shares

If you wish to appoint the proxy to exercise voting power over only some of your shares, the number of shares in respect of which this proxy is to operate is ……………..… shares. (Note: proxy will be over all shares if left blank)

Individual or Security holder 1	Security holder 2	Security holder 3
Sole Director and Sole Company Secretary (if appointed)	**Director**	**Director/Company Secretary**

Contact Name **Contact Daytime Telephone** **Date**