

Notice of Annual General Meeting

Dear Shareholder,

Annual General Meeting

On behalf of the Board of Alliance Finance Corporation Limited (Company), it gives me pleasure to invite you to our Annual General Meeting (AGM) of Shareholders to be held at 9:00am on Thursday, 28 October 2004 at 8th Floor, 40 The Esplanade, Perth, Western Australia.

The business of the AGM will be to receive the Annual Report of the Company for the year ended 30 June 2004 which includes the Directors' Report, the Financial Report and the Report of the Auditor. Shareholders will also be asked to vote on a resolution concerning:

- the re-election of Mr Peter Leonhardt as a Director of the Company.

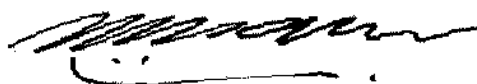
Please find enclosed the following documents in relation to the AGM.

- (a) Notice of AGM;
- (b) Proxy Form for AGM together with instructions; and
- (c) Appointment of Corporate Representative for AGM.

If you are not able to attend the AGM in person, you are urged to complete and lodge the enclosed Proxy Form or Appointment of Corporate Representative (if a company).

Your Directors hope that you will be able to attend the AGM.

Yours sincerely



Martin Kane

Managing Director

Date: 21 September, 2004



Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of members of Alliance Finance Corporation Limited ABN 72 052 507 507 (*Company*) will be held on the
8th Floor, 40 The Esplanade, Perth, Western Australia,
on Thursday, 28 October 2004 at 9:00am
for the purpose of transacting the following business.

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

Business

1 | Annual Report for year ended 30 June 2004

To receive the Annual Report of the Company for the period ended 30 June 2004 which includes the Financial Report of the Company, the Directors' Report and the Report of the Auditor. During the consideration of this item Shareholders are invited to ask questions or make comments on:

- the Financial Report of the Company for the period ended 30 June 2004;
- the Directors' Report in relation to that period; and
- the Report of the Auditor on the Financial Report.

2 | Re-election of Peter Leonhardt as Director

To consider and if thought fit to pass, with or without amendment, the following as an ordinary resolution:

"THAT Mr. Peter Leonhardt who will retire as a Director by rotation in accordance with Article 58 of the Company's Constitution, and who is eligible for re-election as a Director in accordance with Article 58 of the Company's Constitution and who offers himself for re-election, be re-elected as a Director."

It is a requirement under Article 58 of the Company's Constitution that one-third of the Directors must retire from office. The Directors to retire are those who have been longest in office. However, if any of the Directors are appointed on the same day those to retire must, unless otherwise agreed amongst the Directors, be determined by ballot. It has been agreed amongst the Directors that Peter Leonhardt will retire and he offers himself for re-election.

3 | Other Business

In compliance with Section 250S(1) of the Corporations Act the members are invited to ask questions about or make comments on the management of the Company and any other business which may lawfully be brought before the meeting.



BY ORDER OF THE BOARD

Ian Magee
Company Secretary
Perth, Western Australia
Date: 21 September 2004

Explanatory Statement

This **EXPLANATORY STATEMENT** accompanies and forms part of the Notice of Meeting convening the Annual General Meeting (AGM) of Shareholders of Alliance Finance Corporation Limited ABN 72 052 507 507 (*Company*) to be held on 8th Floor, 40 The Esplanade, Perth, Western Australia on Thursday, 28 October 2004 at 9:00am.

This Explanatory Statement is to provide the Company's Shareholders with explanatory notes and memorandum. This Explanatory Statement should be read in conjunction with the accompanying Notice.

1 | Definitions

Annual General Meeting means the annual general meeting notified to the Company Shareholders by the Notice.

Business Day has the meaning ascribed to it in the Listing Rules.

Company means Alliance Finance Corporation Limited (ABN 72 052 507 507).

Company Shareholders means the shareholders of the Company.

Corporations Act means Corporations Act 2001 (Cth).

Director means a Director of the Company.

Listing Rules means the Listing Rules from time to time of the ASX.

Notice means the notice of annual general meeting incorporating this Explanatory Statement.

2 | Voting and required majority

- (a) In accordance with the Corporations Act for the resolutions to be effective:
 - (i) the resolutions must be passed at a meeting of which not less than 28 days written notice specifying the intention to propose the resolutions has been given (satisfied by this Notice); and
 - (ii) in the case of ordinary resolutions must be passed by more than 50% of all the votes cast by Shareholders present and entitled to vote on the resolutions (whether in person or by proxy, attorney or representative); and
 - (iii) in the case of special resolutions must be passed by not less than 75% of all the votes cast by Shareholders present and entitled to vote on the resolutions (whether in person or by proxy, attorney or representative).
- (b) On a show of hands every Shareholder has one vote, and on a poll, every Shareholder has one vote for each fully paid share.

Explanatory Statement

3 | Notes

- (a) The Company has determined that, for the purposes of this Annual General Meeting, all shares in the Company shall be taken to be held by the person who held shares as registered shareholders at 9:00am on Tuesday, 26 October 2004 (Effective Time).
- (b) All holders of shares in the Company as at the Effective Time are entitled to attend and vote at this Annual General Meeting and may appoint a proxy to attend this Annual General Meeting and vote in that member's stead.
- (c) A proxy need not be a member of the Company.
- (d) The original proxy form sent with this Notice should be used for this Annual General Meeting.
- (e) Each Shareholder who is entitled to cast 2 or more votes at this Annual General Meeting, may appoint 2 persons to act as proxies and may specify the proportion of number of votes that each proxy is entitled to exercise. If a Shareholder does not specify the proportion or number of that Shareholder's votes each proxy may exercise, then each proxy will be entitled to exercise half of the votes. An additional proxy form will be supplied by the Company on request.
- (f) In the case of an individual, a proxy must be under the hand of the individual or his or her attorney duly authorised in writing and, in the case of a corporation, a proxy must be executed by the corporation under common seal, pursuant to section 127 of the Corporations Act or under the hand of its duly authorised officer or attorney.
- (g) Any member may by power of attorney appoint an attorney to act on his or her behalf and such power of attorney or certified copy thereof must be received by the Company as specified in paragraph (i).
- (h) Any corporation which is a member of the Company may appoint a representative to attend and vote for that corporation at the Annual General Meeting. Appointments of representatives by corporations must be received by the Company as specified in paragraph (i) or handed in at the AGM when registering as a company representative.
 - (i) In accordance with Articles 42 and 45 of the Company's Constitution, proxies and powers of attorneys granted by Shareholders must be received by the Company by 9:00am on Tuesday 26 October 2004 at:
 - (i) The registered office of the Company – Level 1, 6-12 Gordon Street, West Perth, Western Australia, 6005; or
 - (ii) By facsimile at the registered office of the Company – facsimile number (08) 9420 1211.



Appointment of Proxy Annual General Meeting

To assist you in exercising your right to vote your shares at the forthcoming Annual General Meeting of the Company to be held at 9:00 am on Thursday, 28 October 2004, you may wish to appoint a person who is attending as your proxy.

TO APPOINT A PROXY, FOLLOW THE STEPS BELOW

Name of Shareholder

Address

Insert here the name and address of shareholder.

APPOINTS

Name of Shareholder

Address

or failing that person the Chairperson of the meeting;

OR

THE CHAIRPERSON OF THE MEETING

to vote in accordance with the directions on this form, at the Annual General Meeting of the Company and at any adjournment thereof. If the Chairperson holds the proxy and if no specific voting direction on the following page of this form is given:

- assuming that the Company Chairman chairs the meeting, his intention is to exercise the proxy in favour of each Resolution;
- it is acknowledged that the Chairperson may exercise the proxy even if he or she has an interest in the outcome of the Resolution and votes cast by him or her other than as proxy holder will be disregarded because of that interest.

Insert here the name and address of the person you wish to appoint as proxy. Shareholders cannot appoint themselves

OR

Mark the box opposite if you wish to appoint only the Chairperson of the Meeting to act as your proxy.

If you plan to attend the Meeting your proxy's right to speak and vote for you will be suspended while you are present.

SIGNATURE OF SHAREHOLDER(S)

x

(*) Individual shareholder

(*) Director

(*) Sole Director and Sole Secretary

x

(*) Director/Secretary

IF A CORPORATION AFFIX COMMON SEAL
(OPTIONAL)

Dates this day of 2004

(*) Delete if not applicable

SHAREHOLDER MUST SIGN HERE AND DATE HERE

This proxy must be signed by the shareholder or by the shareholder's attorney, or if a corporation, either under its common seal or by its authorised officers, or attorney who has not received any notice of revocation.

If this proxy is signed by a person who is not the registered shareholder, then the relevant authority must either have been exhibited previously with the Company or be enclosed with this proxy.

FOR YOUR VOTE TO BE COUNTED, THIS FORM MUST BE RECEIVED NO LATER THAN THE TIME SHOWN ON THE REVERSE SIDE

**YOUR VOTE IS
IMPORTANT**

COMPLETE THE REVERSE SIDE IF YOU WISH TO SPECIFICALLY DIRECT YOUR PROXY HOW TO VOTE ON EACH RESOLUTION.

OR

IF YOU DO NOT WISH TO SO DIRECT

YOUR PROXY HOW TO VOTE, MARK THIS BOX AND BY SO DOING DIRECT YOUR PROXY TO VOTE AS YOUR PROXY THINKS FIT. BY MARKING THIS BOX YOU ACKNOWLEDGE THAT THE CHAIRMAN MAY EXERCISE YOUR PROXY EVEN IF HE HAS AN INTEREST IN THE OUTCOME OF THE RESOLUTION AND VOTES CAST BY HIM OTHER THAN AS PROXY HOLDER WILL BE DISREGARDED BECAUSE OF THAT INTEREST.

Appointment of Proxy Annual General Meeting

Directing your Proxy how to vote			
Resolutions	For	Against	Abstain
Re-election of Peter Leonhardt as Director	☐	☐	☐
A Shareholder who is entitled to cast 2 or more votes may appoint 2 persons (whether Shareholders or not) to attend the Meeting and vote. If you appoint a second proxy, state here the proportion or number of votes given to the proxy appointed on this form: _____ An additional proxy form will be supplied on request			

(OPTIONAL)

IF YOU WISH TO DIRECT YOUR PROXY HOW TO VOTE ON ANY ITEM, PLACE A MARK IN THE APPROPRIATE BOX

(OPTIONAL)

APPOINTMENT OF A SECOND PROXY

Proxy Notes:

1. A member entitled to attend and cast 2 or more votes at the meeting is entitled to appoint 2 proxies. If a member does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes.
2. A proxy need not be a member of the Company.
3. **Unless a member specifically directs the proxy how to vote on each Resolution, the proxy may vote as he or she thinks fit or abstain from voting.** If the Chairperson is appointed and if no specific direction as to how to vote on each Resolution is given, and assuming that the Company Chairman chairs the meeting, his intention is to exercise the proxy in favour of each Resolution. It is acknowledged that the Chairperson may exercise the proxy even if he or she has an interest in the outcome of the Resolution and votes cast by him or her other than as proxy holder will be disregarded because of that interest.
4. In the case of an individual, a proxy must be under the hand of the individual or his or her attorney duly authorised in writing and, in the case of a corporation, a proxy must be under the common seal of that corporation, pursuant to Section 127 of the Corporations Act or under the hand of its duly authorised officer/s or attorney.
5. To be valid, the form appointing the proxy and the power of attorney granted by members or other authority (if any) must be lodged at the registered office of the Company as set out below.

Your completed proxy must be received by 9:00am on Tuesday 26 October 2004:

- (a) The registered office of the Company – Level 1, 6-12 Gordon Street, West Perth, Western Australia, 6005; or
- (b) By facsimile at the registered office of the Company – fax number (08) 9420 1211

**Deadline for receipt of
Proxy forms**



Appointment of Corporate Representative

Pursuant to Section 250D of the Corporations Law

(Insert name of Shareholder/Body Corporate & ACN/ARBN) (ACN/ARBN _____)

Hereby Authorises

(Insert name of appointee)

(*)1. To act as the Company's representative at all meetings of:

Alliance Finance Corporation Limited ABN 72 052 507 507

(*)2. To act as the Company's Representative at the Annual General Meeting to be held
at 9:00am Thursday 28 October 2004 and any adjournment thereof.

Dated this _____ day of _____ 2004

Executed by the Shareholder in accordance with its Constitution in the presence of:

(*) Director

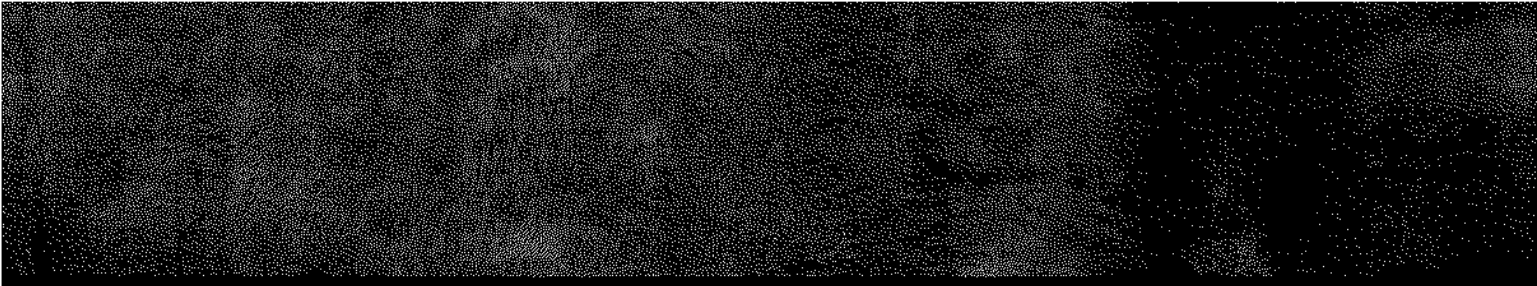
(*) Sole Director & Sole Secretary

Director/Secretary

Affix Common Seal here (optional)

(*) Delete if not applicable

This authority must be sent to the registered office of the Company, Level 1, 6-12 Gordon Street, West Perth, Western Australia, 6005 or sent by facsimile to the Company, facsimile number (08) 9420 1211, by 9:00am on Tuesday 26 October 2004 as set out in the Notice of Meeting which this appointment accompanies or handed in at the Meeting when registering as a company representative. In any case, the authority will be retained by the Company.



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