AUSTINDO RESOURCES CORPORATION N.L.

(ACN 002 678 640)

PROXY FORM

I/We, ____

(Full Name of Shareholder – Please Print)

of ____

(Address)

being a member/s of Austindo Resources Corporation N.L. (the "Company")

HEREBY APPOINT:

____

(Name, or office held, of Proxy – Please Print)

of ____

(Address)

or failing that person, **the Chairperson of the Meeting**, as my/our Proxy to vote for me/us on my/our behalf (with discretion as to any business where not directed otherwise below) at the Annual General Meeting of members of the Company to be held on Tuesday 27 May 2003 and at any adjournment thereof.

Voting instructions to be indicated by placing a tick ✓ in the appropriate box. If no instruction is given the Proxy may vote as that person thinks fit, or abstain. If the Chairperson of the Meeting is appointed as your Proxy and no instruction is given the Chairperson will vote in favour of Resolutions 4 and 5.

BUSINESS:	**FOR**	**AGAINST**	**ABSTAIN**
1. Receipt of Company's financial report for year ended 31 December 2002	☐	☐	☐
2. Elect Mr. Ian L. Price as a director	☐	☐	☐
3. Re-elect Mr. John C. Carlile as a director	☐	☐	☐
4. Grant 4,000,000 Options to Mr. Ian L. Price	☐	☐	☐
5. Issue 16,363,636 Convertible Notes to PT Austindo Nusantara Jaya	☐	☐	☐

*If you do **not** wish to direct your proxy how to vote, please place a tick ✓ in the box. 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.* ☐

AUTHORISED SIGNATURES:

Individual or Shareholder 1	Shareholder 2	Shareholder 3
SOLE DIRECTOR AND SOLE COMPANY SECRETARY	DIRECTOR	DIRECTOR/COMPANY SECRETARY

How to complete the Proxy Form:

- A shareholder entitled to attend and vote at this meeting is entitled to appoint a proxy or not more than 2 proxies to attend and vote instead of the shareholder.

- Where 2 proxies are appointed:
  (i) a separate Proxy Form should be used to appoint each proxy;
  (ii) the Proxy Form may specify the proportion, or the number, of votes that the proxy may exercise, and if it does not do so the proxy may exercise half of the votes.

- A shareholder can appoint any other person to be their proxy. A proxy need not be a shareholder of the Company. The proxy appointed can be described in the Proxy Form by an office held e.g. "the Chair of the Meeting".

- In the case of shareholders who are individuals, the Proxy Form must be signed:
  (i) if the shares are held by one individual, by that shareholder;
  (ii) if the shares are held in joint names, by any one of them.

- In the case of shareholders who are companies, the Proxy Form must be signed:
  (i) if it has a sole director who is also sole secretary, by that director;
  (ii) in the case of any other company, by either 2 directors or a director and secretary.

  The use of the common seal of the company , in addition to those required signatures, is optional.

- If the person signing the Proxy Form is doing so under a power of attorney, or is an officer of a company outside those referred to above but authorised to sign the Proxy Form, the power of attorney or other authorisation (or a certified copy of it), as well as the Proxy Form, must be received by the Company by the time and at the place specified below.

- To be effective, Proxy Forms (duly completed and signed) must be received by the Company at :

  (i) **PO Box 259, Forestville NSW 2087**;

  or

  (ii) **by facsimile on (61 – 2) 9415 6399**,

  or

  (iii) **at the Company's Head Office: Level 13, 303 Collins Street, Melbourne VIC 3000**

  <u>no later than 24 hours before the time for the holding of the meeting.</u> Any Proxy Form received after that time will not be valid for the scheduled meeting.