



Level 2, 122 Pitt St
Sydney NSW 2000

Ph: 1300 137 522
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ENERGY ONE LIMITED

ABN 37 076 583 018

NOTICE OF ANNUAL GENERAL MEETING

Date Wednesday 31 October 2007
Time 9:00 am
Place Level 2, 122 Pitt St
Sydney NSW 2000

THIS IS AN IMPORTANT DOCUMENT
AND REQUIRES YOUR ATTENTION

If you are in doubt as to how to deal with it,
please consult your financial or other professional advisor

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Energy One Limited [ABN 37 076 583 018] ("the Company") will be held at Energy One Head Office on 31 October 2007 at 9.00am

AGENDA

1. Financial Statements and Reports

To consider the Directors' Report, Financial Statements and Independent Audit Report for the financial year ended 30 June 2007.

2. Adoption of Remuneration Report

To consider and, if thought fit, pass the following as a non binding ordinary resolution:

"That the Remuneration Report for the financial year ended 30 June 2007 be adopted."

3. Election of Directors

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

"That Mr Ian Ferrier, a Director of the Company who retires by rotation at this Annual General Meeting in accordance with rule 11.3 of the Company's Constitution and, being eligible, offers himself for re-election, be elected as a Non-executive Director of the Company."

4. General Business

To transact any business which may legally be brought forward in accordance with the Constitution.

Dated this 28th day of September 2007

Joshua Rudd
Company Secretary

A proxy form accompanies this Notice of Annual General Meeting.

VOTING INSTRUCTIONS

Voting entitlement

For the purposes of the Annual General Meeting, only those persons holding Shares at 10.00 am on 31 October 2007 will be treated as shareholders. This means that if you are not the registered holder of a relevant Share at that time you will not be entitled to vote in respect of that Share.

How to vote

You may vote by attending the meeting in person or by proxy or a body corporate can appoint a corporate representative.

Voting in person

You may vote in person by attending the meeting. The meeting details are at the front of this Notice of Meeting.

Voting by proxy

A shareholder who is entitled to attend and vote at the meeting may appoint a person as the shareholder's proxy to attend and vote on behalf of the shareholder. Proxies need not be shareholders of the company.

A shareholder who is entitled to attend and cast two or more votes at the meeting may appoint not more than two proxies to attend and vote on behalf of the shareholder.

Where two proxies are appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights.

Any person who is a joint holder of Shares may appoint a proxy by completing the proxy form attached to this notice of meeting. If more than one joint holder appoints a proxy or seeks to vote personally at the meeting, then the person whose name stands first on the register shall alone be entitled to vote.

If the appointment is signed by an attorney, the power of attorney or a certified copy of it must be sent with the proxy form.

If you wish to vote by proxy, please complete and sign the proxy form included with this notice of meeting and return it to the company secretary, Energy One Limited so that it is received no later than 48 hours before the time for holding the meeting:

by mail
by facsimile
by delivery

(use the reply paid envelope)
02-8252-9888
Level 2, 122 Pitt Street, Sydney, NSW 2000

If the proxy form is not received by the time stated above it will be invalid.

EXPLANATORY NOTES

Note 1: Financial Statements and Reports

The Corporations Act requires the Financial Report, the Directors' Report and the Auditors' Report to be laid before the Annual General Meeting. There is no requirement either in the Corporations Act or the Constitution of the Company for the shareholders to approve these reports. No resolution will be put to the meeting on this item of business.

The Chairman will provide an opportunity for shareholders to ask questions and make comment on the reports.

Note 2: Adoption of Remuneration Report

The Remuneration Report is set out in the Directors' Report of the Annual Report on pages 15 through 17.

The Remuneration Report Sets out matters including (but not limited to):

- Energy One policies for determining the remuneration of directors and executives;
- The remuneration details for directors and executives;
- Certain 'prescribed details' of specified directors and executives of the Company.

Shareholders are asked to consider and adopt the Remuneration Report.

The shareholder vote is advisory only and does not bind the directors of the Company.

Note 3: Election of Directors **Mr Ian Ferrier**

Mr. Ian Ferrier is the Chairman of Energy One and retires by rotation and offers himself for re-election.

Mr. Ferrier co-founded Ferrier Hodgson. He has 42 years experience in corporate recovery and turnaround practice. Mr. Ferrier is also a director of a number of private and public companies. He is also a fellow of The Institute of Chartered Accountants in Australia.

Mr. Ferrier is currently Chairman of InvoCare Limited, Australian Oil Company Limited, and a director of McGuigan Simeon Wines Limited, Goodman Group Limited and Reckon Limited

Mr. Ferrier is also Chairman of Energy One's Remuneration Committee.

Mr John Citizen
 1 Citizen Street
 SYDNEY NSW 2000

SRN: S00012345678

Please return your Proxy forms to:
 Energy One Limited
 Level 2, 122 Pitt Street, Sydney NSW 2000
 GPO Box 3968, Sydney NSW 2001
 Telephone: +61 2 8252 9898
 Facsimile: +61 2 8252 9888
 ASX Code: EOL

APPOINTMENT OF PROXY

I/We being a member(s) of Energy One 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 the name of the person or body corporate (excluding the registered security holder) you are appointing as your proxy

or failing the person/body corporate named, or if no person/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 instructions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of the Company to be held at 9:00am on Wednesday, 31 October 2007 and at any adjournment of that meeting.

Where more than one proxy is to be appointed or where voting intentions cannot be adequately expressed using this form an additional form of proxy is available on request from Energy One Limited. Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the meeting. The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.

VOTING DIRECTIONS TO YOUR PROXY – PLEASE MARK ☒ TO INDICATE YOUR DIRECTIONS

Item 2

To adopt the Remuneration Report

For Against Abstain*

☐	☐	☐
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Item 3

To re-elect Mr Ian Ferrier

For Against Abstain*

☐	☐	☐
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* 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.

SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED

Securityholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Securityholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Securityholder 3 (Individual)

Director

This form should be signed by the securityholder. If a joint holding, either securityholder may sign. If signed by the securityholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the securityholder's constitution and the *Corporations Act 2001* (Cwlth).