

Proxy Form

NAME
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HIN / SRN:

SECTION A

Appointment of Proxy

I/We being a member (s) of Transol Corporation Limited and entitled to attend and vote hereby appoint:

☐

the Chairman of the Meeting

or

(mark with "X" in box if you wish
to appoint the Chairman)

(write here the name of the person you are appointing if this person
is someone other than the Chairman of the meeting)

or failing the person named, or if no person 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 General Meeting of the Company to be held at 10am on Monday 22nd May 2006, at Level 14, 31 Queen Street, Melbourne, Victoria and at any adjournment of that meeting.

SECTION B

Voting directions to your Proxy – please mark

☒

to indicate your directions -

Ordinary Business

		FOR	AGAINST	ABSTAIN *
Resolution 1	Consolidate the Share Capital of the Company	☐	☐	☐
Resolution 2	Approval to Issue Shares	☐	☐	☐
Resolution 3	Approval to Issue Convertible Note	☐	☐	☐
Resolution 4	Approval to Issue Shares to Convert Debt	☐	☐	☐
Resolution 5	Approval to Issue Shares to Convert Debt	☐	☐	☐
Resolution 6	Approval to Issue Shares to Convert Debt	☐	☐	☐
Resolution 7	Proposed Capital Raising (Placement of Shares)	☐	☐	☐

Your Directors recommend that you vote in favour of all resolutions.

Please note that your Chairman intends to vote undirected proxies in favour of each item 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.

SECTION C

Appointment of a Second Proxy

I / We wish to appoint a second Proxy

☐

Mark 'X' if you wish
to appoint a second Proxy

AND

%

OR

State the percentage of your voting rights or
the number of securities for this proxy form

PLEASE SIGN BELOW

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

Individual or Security holder 1

Sole Director and sole Company Secretary

Security holder 2

Director

Security holder 3

Director/ Company Secretary

.....
Contact name

.....
Contact day time telephone

.....
Date

NOTES

1. Name and Address

This is the name and address on the Share Register of Transol Corporation Limited. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

2. Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your Proxy please mark 'X' in the box in Section A. Please also refer to Section B of this proxy form and ensure you mark the box in that section if you wish to appoint the Chairman as your Proxy.

If the person you wish to appoint as your Proxy is someone other than the Chairman of the Meeting please write the name of that person in Section A. 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 Shareholder of Transol Corporation Limited.

3. Directing your Proxy how to vote

To direct the Proxy how to vote place an 'X' in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

4. Appointment of a Second Proxy

You are entitled to appoint up to two persons as 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 (08) 9315 2333 or you may photocopy 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 of your votes; and
- (b) Return both forms in the same envelope.

5. Signing Instructions

Individual: where the holding is in one name, the Shareholder must sign.

Joint Holding: where the holding is in more than one name all of the Shareholders must 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 may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's Share Registry.

Lodgement of Proxy

This proxy form (and any power of attorney under which it is signed) must be received no later than 8am Perth time on Saturday 20th May 2006 being 48 hours before the time for holding the meeting. Any proxy form received after that time will not be valid for the scheduled meeting. Please lodge the proxy form with the Company's Share Registry, you are encouraged to submit your proxy by mail or fax 08 9315 2233. The addresses of Security Transfer are as follows:

By mail: **Security Transfer Registrars Pty Ltd**
PO Box 535
Applecross WA 6953

By hand: Suite 1, 770 Canning Highway
Applecross WA 6153

By Fax: Fax number - + 61 8 9315 2233

By email: registrar@securitytransfer.com.au