

# TRANSOL CORPORATION LIMITED

ABN 73 089 224 402

## NOTICE OF 2009 ANNUAL GENERAL MEETING

Notice is given that the 2009 Annual General Meeting of Transol Corporation Limited ("the Company" or "Transol") will be held at Level 14, 31 Queen Street, Melbourne, Victoria 3000 on 24 November 2009 at 10:00am.

Further details in respect of each of the resolutions proposed in this Notice of Annual General Meeting are set out in the Explanatory Memorandum accompanying this Notice of Annual General Meeting. The details of the resolutions contained in the Explanatory Memorandum should be read together with, and form part of, this Notice of Annual General Meeting.

### BUSINESS

#### 2009 Annual Financial Statements

To lay before the Meeting the Annual Financial Statements of the Company comprising the annual financial report, the directors' report and the auditor's report.

#### Resolution 1 - Non-binding resolution to adopt Remuneration Report

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

"That the Company approve the adoption of the Remuneration Report for the year ended 30 June 2009".

#### Resolution 2 - Re-Election of Director

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

"That Mr Richard Stanger, who retires as a Director in accordance with Rule 5 of the Constitution of the Company and is eligible for re-election, be re-elected as a Director of the Company."

#### Resolution 3 - Approval to Issue Shares

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

"THAT shareholders authorise the issue of up to 100 million fully paid ordinary shares in the capital of the Company at an issue price which is not less than 80% of the volume weighted average market (closing) price of the Company's listed ordinary shares calculated over the last five (5) days on which sales of ordinary shares were recorded on ASX before the issue is made as described in the Explanatory Memorandum which accompanied and formed part of the Notice of Annual General Meeting."

#### ***Voting Exclusion Statement:***

*The Company will disregard any votes cast on Resolution 3 by:*

- *persons who may participate in the proposed issue and persons who might obtain a benefit except a benefit solely in the capacity of a holder of ordinary shares, if the resolution is passed; or*
- *an associate of those persons.*

*However, the Company need not disregard a vote on Resolution 3 if:*

- *it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form;*
- *it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

**Resolution 4: Approval of prior issue of 63,600,000 Shares**

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

"THAT for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders approve the prior issue by the Company of sixty three million six hundred thousand (63,600,000) fully paid ordinary shares, at an issue price of two tenths of one cent (\$0.002) per share, as described in the Explanatory Memorandum accompanying and forming part of the Notice of Annual General Meeting."

***Voting Exclusion Statement:***

*The Company will disregard any votes cast on Resolution 4 by:*

- *a person who participated in the issue; and*
- *an associate of that person (or those persons).*

*However, the Company need not disregard a vote on Resolution 4 if:*

- *it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or*
- *it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

Dated: 21 October 2009

By the order of the Board



Mr Adrien Wing  
Secretary

The accompanying Explanatory Memorandum and the Proxy and Voting Instructions form part of this Notice of Annual General Meeting.

## PROXY AND VOTING INSTRUCTIONS

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### Proxy Instructions

A member who is entitled to vote at a meeting may appoint:

- (a) one proxy if the member is only entitled to one vote; and
- (b) one or two proxies if the member is entitled to more than one vote.

Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the member's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes in which case any fraction of votes will be disregarded.

The proxy form (and 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 lodged at the registered office of the Company or sent by facsimile transmission to the Company's registered office on (03) 8610 8666 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.

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

Corporations Act. A proxy given by a foreign corporation must be executed in accordance with the laws of that corporation's place of incorporation.

The proxy may, but need not, be a member of the Company.

A proxy form is attached to this Notice.

### Corporate Representatives

Any corporation which is a member of the Company may authorise (by certificate under common seal or other form of execution authorised by the laws of that corporation's place of incorporation, or in any other manner satisfactory to the chairperson of the Meeting) a natural person to act as its representative at any general meeting.

### Voting Entitlement

For the purposes of the Corporations Act and Corporations Regulations shareholders entered on the Company's Register of Members as at 7:00 pm, 20 November 2009 (Melbourne, Victoria time) are entitled to attend and vote at the meeting.

On a poll, members have one vote for every fully paid ordinary share held. Holders of options are not entitled to vote.

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# **TRANSOL CORPORATION LIMITED**

**ABN 73 089 224 402**

("the Company")

## **2009 ANNUAL GENERAL MEETING**

### **EXPLANATORY MEMORANDUM**

#### **PURPOSE OF INFORMATION**

This Explanatory Memorandum ("this Memorandum") accompanies and forms part of the Company's Notice of the 2009 Annual General Meeting ("AGM") at Level 14, 31 Queen Street, Melbourne, Victoria, 3000 on 24 November 2009 at 10:00am. The Notice of the 2009 Annual General Meeting incorporates, and should be read together with, this Memorandum.

#### **BUSINESS**

##### **2009 Annual Financial Statements**

The 2009 Annual Financial Statements, comprising the Financial Report, Directors' Report and Auditor's Report for the year ended 30 June 2009 will be laid before the meeting. Shareholders will have the opportunity to ask questions about or make comments on the 2009 Annual Financial Statements and the management of the Company. A representative of the auditor will be invited to attend to answer questions about the audit of the Company's 2009 Annual Financial Statements.

The Company's 2009 Annual Financial Statements are set out in the Company's 2009 Annual Report which can be obtained from the Company's website, [www.transolcorp.com.au](http://www.transolcorp.com.au) or upon request to the Secretary at the Company's registered office, Level 14, 31 Queen Street, Melbourne, Victoria, 3000 (telephone (03) 8610 8633).

##### **Resolution 1 – Adoption of Remuneration Report**

The Company is required, pursuant to the Corporations Act 2001, to propose a non-binding resolution regarding the Remuneration Report, which forms part of the Director's Report in the Annual Financial Statements. The vote is advisory only and does not bind the Directors or the Company.

Shareholders attending the 2009 Annual General Meeting of the Company will have an opportunity to discuss and put questions in respect of the Remuneration Report.

##### **Resolution 2 - Re-Election of Director**

Pursuant to the Constitution of the Company, one-third of the Directors or, if their number is not a multiple of three, the number nearest to one-third, not exceeding one third, are required to retire by rotation at each Annual General Meeting. The Company has three directors, one of whom is the Managing Director. Accordingly, one director is required to retire by rotation at the 2009 Annual General Meeting.

Mr Richard Stanger retires by rotation and being eligible offers himself for re-election.

##### **Resolution 3 - Approval to Issue Shares**

Resolution 3 is proposed to obtain shareholder approval to issue 100 million shares to clients of up to three brokers being Member Corporations of ASX Limited, including Melbourne Capital Limited (a company associated with Angus Edgar), or persons being professional or sophisticated investors under the Corporations Act 2001. The issue price of the shares will be determined at the time of issue, but will not be less than 80% of the volume weighted average market (closing) price ("VWAP") of the Company's listed ordinary shares calculated over the last five (5) days on which sales of ordinary shares were recorded on ASX before the issue is made.

Under ASX Listing Rule 7.1, an entity must not issue or agree to issue equity securities exceeding 15% of the share capital of the Company within a 12 month period without shareholder approval. Resolution 3 is proposed for the purposes of obtaining that approval to issue a total of up to 100 million shares within 3 months after the date of the meeting.

The Company will apply to ASX for quotation of the shares. The Shares will be fully paid ordinary shares having the same terms and rights as, and ranking equally with, the Company's existing listed fully paid ordinary shares.

The total amount to be raised by the issue of the shares will depend on the price of the shares determined at the time of issue in accordance with Resolution 3. The funds raised by the issue will be applied to the Company's working capital requirements. The shares will be issued on a date, or progressively on dates, not more than three (3) months after the date of the Meeting.

#### **Resolution 4 - Approval of prior issue of 63,600,000 Shares**

Sixty three million six hundred thousand (63,600,000) fully paid ordinary shares were issued to Regal Resources Limited (ACN 106 294 106) on or about 23 April 2009.

ASX Listing Rule 7.4 provides that a prior issue of shares or other securities made without shareholder approval under Listing Rule 7.1, is treated as having been made with approval for the purposes of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the shareholders subsequently approve the issue. Approval of Resolution 4 is sought to refresh the Company's ability to issue further shares or options within the fifteen percent (15%) limit in a 12 month period without shareholder approval in order to allow the Company to take advantage of opportunities to obtain further funds if required and available in the future.

The shares which are the subject of Resolution 4 are fully paid ordinary shares ranking equally with the Company's existing listed ordinary shares, and were issued at a price of two tenths of one cent (\$0.002) per share. The funds raised by the issue were used as working capital and to cover the costs of the issue.

# TRANSOL CORPORATION LIMITED

ABN 73 089 224 402

("the Company")

## PROXY FORM

If you do not wish to direct your proxy how to vote, please place a mark in the box

I/We \_\_\_\_\_

of \_\_\_\_\_  
being a member(s) of Transol Corporation Limited

and entitled to \_\_\_\_\_ shares appoint:

Name of Proxy: \_\_\_\_\_

Address of Proxy: \_\_\_\_\_

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. The Chairman intends voting undirected proxies in favour of the resolutions in which he is permitted to vote.

or in his/her absence, the Chairman of the meeting as my/our proxy to vote on my/our behalf at the 2009 Annual General Meeting of the Company to be held at Level 14, 31 Queen Street, Melbourne, Victoria, 3000 on 24 November 2009 at 10:00am and at any adjournment of that meeting.

If two proxies are appointed, complete the following sentence:

This proxy is authorised to exercise ..... votes/ ..... % of my/our total voting rights.

### Proxy Instructions

To instruct your proxy how to vote, insert 'X' in the appropriate column against each resolution set out below. If you do not instruct your proxy how to vote on a resolution, your proxy may vote as he/she thinks fit or abstain from voting.

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

		For	Against	Abstain
Resolution 1.	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2.	Re-Election of Director - Mr Richard Stranger	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3.	Approval to Issue Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4.	Approval of prior issue of shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<p>If a person:</p> <p>_____ (Signature)</p> <p>_____ Name (print)</p> <p>Date: ____/____/____</p>	<p>If a company:</p> <p>EXECUTED by: _____ Name of company (print)</p> <p>in accordance with the Corporations Act</p> <p>_____ (Signature)</p> <p>_____ (Signature)</p> <p>Date: ____/____/____</p>
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This proxy and any power of attorney or other authority under which it is signed (or a certified copy) must be lodged at:

(a) Level 14, 31 Queen Street, Melbourne, Victoria, 3000; or

(b) by facsimile on (03) 8610 8666.

by 10:00 am 20 November 2009, being not less than 48 hours before the time for holding the meeting or adjourned meeting as the case may be.