

The proxy form accompanying the notice of meeting dated 8 October 2004 contained a formatting error and should be disregarded. If you wish to appoint a proxy for the Annual General Meeting to be held on 11 November 2004, please use this blue replacement proxy form. If you have already forwarded a proxy form please re-send the appointment on this blue replacement proxy form.

REPLACEMENT PROXY FORM

Tag Pacific Limited ACN 009 485 625
 GPO Box 4032 Sydney NSW 2001 AUSTRALIA
 Facsimile: +612 9283 9566



Appointment of Proxy

I/We _____ being a member/s of
 Tag Pacific 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 here the full name of the individual or body corporate you are appointing as your proxy.

or failing the individual or body corporate named, or if no individual or 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 directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Tag Pacific Limited to be held at Swissotel Sydney, 68 Market Street, Sydney NSW 2000 on Thursday 11 November 2004 at 10:00am and at any adjournment of that meeting.

IMPORTANT: FOR ITEMS 3.1 TO 3.4 BELOW

If the Chairman of the meeting is your nominated proxy, or may be appointed by default, and you have not directed your proxy how to vote on items 3.1 to 3.4 below, please place a mark in this box. By marking this box you acknowledge that the Chairman of the meeting may exercise your proxy even if he has an interest in the outcome of the resolutions and votes cast by him other than as proxy holder would be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the meeting will not cast your votes on items 3.1 to 3.4 and your votes will not be counted in computing the required majority if a poll is called on these items.

Voting directions to your proxy - please mark 'X' to indicate your directions

Agenda Item No:

	For	Against	Abstain
2. Re-election of directors:			
2.1 Re-election of Mr RB Moran	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.2 Re-election of Mr RD Peterson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Executive Share Option Plan:			
3.1 Approval - ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.2 Approval - ASX Listing Rule 10.14 - Mr PH Wise	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.3 Approval - ASX Listing Rule 10.14 - Mr DJ Henderson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.4 Approval - ASX Listing Rule 10.14 - Mr N Wise	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please refer to the explanatory notes accompanying the notice of meeting before directing your proxy how to vote.

The Chairman of the Meeting 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.

PLEASE SIGN HERE

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

Individual or Securityholder 1

Sole Director and
 Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

How to complete this Proxy Form

Appointment of Proxy

If you wish to appoint the Chairman of the meeting as your proxy, mark the box. If the individual or body corporate you wish to appoint as your proxy is someone other than the Chairman of the meeting please write the full name of that individual or body corporate. If you leave the 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 securityholder of the company.

Votes on Items of Business

You may direct your proxy how to vote by placing a mark in one of the three boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

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 or you may copy 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 your votes. Fractions of votes will be disregarded.
- (b) Return both forms together in the same envelope.

Signing Instructions

You must sign this form as follows in the spaces provided:

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

Joint Holding: where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the Company. 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 can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

If a representative of the corporate Securityholder or proxy is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the company's share registry.

Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below no later than 48 hours before the commencement of the meeting at 10:00am on Thursday 11 November 2004. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Documents may be lodged:

IN PERSON Tag Pacific Limited,
Level 26, Piccadilly Tower,
133 Castlereagh Street,
Sydney NSW 2000,
Australia

BY MAIL Tag Pacific Limited,
GPO Box 4032,
Sydney NSW 2001,
Australia

BY FAX +612 9283 9566

