



ANNOUNCEMENT RE ANNUAL GENERAL MEETING

Please find following the notice of Annual General Meeting which was mailed out to shareholders on Friday 18th October 2013.

The Annual General Meeting will be held at the
Australian Institute of Company Directors
Level 1, 10 - 20 Bond Street
Sydney NSW
On
Monday 25 November 2013
At 2.30pm

Please refer to the following notice of AGM for further details



OLDFIELDS HOLDINGS LIMITED
ACN 000 307 988

NOTICE OF ANNUAL GENERAL MEETING

Incorporating

EXPLANATORY MEMORANDUM

DATE AND TIME OF MEETING
25 NOVEMBER 2013
AT 2.30pm

PLACE OF MEETING
AUSTRALIAN INSTITUTE OF DIRECTORS
LEVEL 1, 10 - 20 BOND STREET
SYDNEY NSW

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THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. YOU SHOULD CAREFULLY READ THIS DOCUMENT. IF YOU ARE IN DOUBT AS TO THE ACTION YOU SHOULD TAKE IN RELATION TO THIS DOCUMENT OR THERE IS ANY MATTER YOU DO NOT UNDERSTAND YOU SHOULD CONTACT YOUR PROFESSIONAL ADVISERS FOR ADVICE.

OLDFIELDS HOLDINGS LIMITED
ACN 000 307 988

NOTICE OF ANNUAL GENERAL MEETING

SECTION 1

NOTICE IS GIVEN that this year's Annual General Meeting of the Shareholders of Oldfields Holdings Limited ("Company") will be held at the Australian Institute of Directors, Level 1,10 - 20 Bond Street, Sydney.

The Explanatory Memorandum which accompanies and forms part of this Notice describes in more detail the matters to be considered in addition to ordinary and special business. Shareholders should carefully read the Explanatory Memorandum in full.

Agenda

Ordinary Business

Receipt of Annual Report Financial Statements, Directors' and Audit Reports

"To receive and consider the Annual Report and Financial Statements of the Company and the Economic Entity together with the Director's Report and Audit Report and Remuneration Report for the year ending 30 June 2013"

This item of business is for discussion only and is not for resolution.

Resolution 1 Re- Election of Christopher Michael Giles as a Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

"That Christopher Michael Giles, who retires by rotation in accordance with the Company's Constitution, and being eligible offers himself for re-election as a Director, be re-elected as a Director."

Resolution 2 Re-Election of Stephen Charles Hooper as a Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

"That Stephen Charles Hooper, who in accordance with the Company's constitution and being eligible offers himself for re-election as a Director, be re-elected as a Director."

Resolution 3 Adoption of Remuneration Report

To consider and, if thought fit, to pass, with or without amendment, the following resolution as non binding ordinary resolution:

"That the Remuneration Report be adopted."

Special Business

Resolution 4 Approval of Additional 10% Placement Capacity

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a special resolution:

"That, for the purpose of Listing Rule 7.1A and all other purposes, approval be given for the allotment and issue of Equity Securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula set out in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement."

Other Business

To transact any other business which may be lawfully brought forward at the Meeting.

BY ORDER OF THE BOARD



Robert Coleman
Company Secretary

18 October 2013

VOTING

Determination of Shareholders' Right to Vote

For the purposes of Regulation 7.11.37 of the *Corporations Regulations* 2001, the Directors have determined that the voting entitlements for the purposes of the Meeting will be based on the registered holdings as at 7.00pm (Sydney Time) on Saturday 23rd November 2013. Accordingly those persons will be entitled to attend and vote at the Meeting.

How to Vote

You may vote by attending the Meeting in person, by proxy, attorney or authorised representative.

Proxy Form

A proxy form is enclosed with the Notice. If an additional proxy form is required, the Company's share register will supply it on request.

PROXIES

1. Each Shareholder has a right to appoint a proxy.
2. A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, then each proxy may exercise one-half of the votes. Fractions of votes will be disregarded.
3. A proxy need not be a Shareholder of the Company.
4. To be effective, the Company must receive the completed proxy form and, if the form is signed by the Shareholder's attorney, the authority under which the proxy form is signed (or a certified copy of such) by no later than 2.30pm (Sydney Time) on Saturday 23rd November 2013.
 - (1) by mail to its share registry, BoardRoom Pty Limited, GPO Box 3993 Sydney NSW 2001 ; or
 - (2) by facsimile to its share registry on fax number 61 2 9290 9655.
5. Proxies given by corporate shareholders must be executed in accordance with their constitutions, or under the hand of a duly authorised officer or attorney.
6. A proxy may decide whether to vote on any motion, except where the proxy is required by law or the Constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item of business, the proxy may vote as he or she thinks fit.

OTHER

Words that are defined in the Explanatory Memorandum and Glossary have the same meaning when used in this Notice unless the context requires, or the definitions in the Glossary provide, otherwise.

SECTION 2

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to assist shareholders in considering the resolutions set out in the Notice. It is part of, and should be read in conjunction with, the Notice.

Ordinary Business

Resolution 1 Re- Election of Christopher Michael Giles as a Director

Under Article 6.1(f) of the Constitution one-third of the Directors (rounded down to the nearest whole number, if necessary) must retire from office at every annual general meeting, excluding the Managing Director and any Director retiring under Article 6.1(e).

Under Article 6.1(i) of the Constitution, a retiring Director is eligible for re-election without having to give any prior notice of an intention to submit for re-election and holds office as a Director until the end of the meeting at which the Director retires. As a current Director, Mr Christopher Michael Giles has made and continues to make a significant contribution to the Company. He is eligible for re-election. The Board recommends that the Shareholders resolve to re-elect Mr Christopher Michael Giles as a Director.

Resolution 2 Re- Election of Stephen Charles Hooper as a Director

Stephen Charles Hooper was appointed by the Board as a Director under Article 6.1(d) of the Constitution with effect from 23 May 2013. Under Article 6.1 (e) a Director appointed Article 6.1 (d) must retire from office at the next annual general meeting of the company.

Under Article 6.1 (i) of the Constitution, a retiring Director is eligible for re-election without having to give any prior notice of an intention to submit for re-election and holds office as a Director until the end of the meeting at which the Director retires. As a current Director, Mr Stephen Charles Hooper has made and continues to make a significant contribution to the Company. He is eligible for re-election. The Board recommends that the Shareholders resolve to re-elect Mr Stephen Charles Hooper as a Director.

Resolution 3 Adoption of Remuneration Report

The Remuneration Report contains matters set out in section 300A of the Corporations Act, 2001 (“**Act**”) and is contained within the Company’s Annual Report under a separate heading and includes, amongst other things, the Board’s policies for determining the remuneration of the Company’s key management staff.

Section 250SA of the Act provides that members are to be allowed reasonable opportunity to ask questions or make comments about the remuneration report. Section 250R(2) of the Act provides that at a listed company’s AGM, a resolution that the remuneration report be adopted must be put to the vote. Section 250R(3) of the Act provides that the vote on the resolution is advisory only and does not bind the directors or the Company.

Special Business

Resolution 4 Approval of Additional 10% Placement Capacity

Background

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital over a 12 month period after the annual general meeting at which a resolution for the purposes of Listing Rule 7.1A is passed by special resolution (**Additional 10% Placement Capacity**). The Additional 10% Placement Capacity is in addition to the Company’s 15% placement capacity under Listing Rule 7.1.

An entity will be eligible to seek approval under Listing Rule 7.1A if: (a) the entity has a market capitalisation of \$300 million or less; and (b) the entity is not included in the S&P/ASX 300 Index. The Company is an eligible entity for the purposes of Listing Rule 7.1A.

The number of Equity Securities to be issued under the Additional 10% Placement Capacity will be determined in accordance with the formula set out in Listing Rule 7.1A.2. The Company is putting Resolution 4 to Shareholders to seek approval to issue, if required, additional Equity Securities under the Additional 10% Placement Capacity. It is anticipated that any funds raised by an issue of Equity Securities under the Additional 10% Placement Capacity would be applied towards general working capital.

Listing Rule 7.1A

The effect of Resolution 4 will be to permit the Company to issue the Equity Securities under Listing Rule 7.1A during the Additional Placement Period (as defined below) without using the Company’s 15% placement capacity under Listing Rule 7.1.

Equity Securities issued under the Additional 10% Placement Capacity must be in the same class as an existing quoted class of Equity Securities of the Company. As at the date of this Notice the Company has one class of Equity Securities being fully paid ordinary shares.

Shareholders should note that the calculation of the number of Equity Securities permitted to be issued under the Additional 10% Placement Capacity will be based on the formula set out in Listing Rule 7.1A.2 at the time of issue of the Equity Securities. The table below demonstrates various examples as to the number of Equity Securities that may be issued under the Additional 10% Placement Capacity.

Resolution 4 is a special resolution, requiring approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) in order to be passed.

Specific information required by Listing Rule 7.3A

The following information in relation to the Shares to be issued is provided to Shareholders for the purposes of Listing Rule 7.3A:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the volume weighted average price for the Company's Equity Securities over the 15 Trading Days on which trades in that class were recorded immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 5 trading days of the date in paragraph (i) above, the date on which Equity Securities are issued.
- (b) If Resolution 4 is approved by Shareholders and the Company issues Equity Securities under the Additional 10% Placement Capacity, the existing Shareholders economic and voting interests in the Company will be diluted. There is also a risk that:
 - (i) the market price for the Company's Equity Securities may be materially higher or lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as consideration in part or whole for the acquisition of new assets.

The table below shows the dilution of existing Shareholders of the issue of the **maximum** number of Equity Securities under the Additional 10% Placement Capacity using different variables for the number of ordinary securities for variable "A" (as defined in Listing Rule 7.1A.2) and the market price of Shares. It is noted that variable "A" is based on the number of ordinary securities the Company has on issue at the time of the proposed issue of Equity Securities.

The table shows:

- (i) examples of where variable "A" is at its current level and where variable "A" has increased by 50% and by 100%;
- (ii) examples of where the issue price of ordinary securities is the current market price as at close of trade on 20 September 2013, being \$0.08, **(current market price)**, where the issue price is halved, and where it is doubled; and
- (iii) the dilutionary effect will always be 10% if the maximum number of Equity Securities that may be issued under the Additional 10% Placement Capacity are issued.

Variable A	Number of shares issued and funds raised under the Additional 10% Placement Capacity and dilution effect	DILUTION		
		\$0.04 Issue Price at half the current market price	\$0.08 Issue Price at the current market price	\$0.16 Issue Price at double the current market price
Current Variable A 82,176,198 Shares	Shares issued	8,217,620	8,217,620	8,217,620
	Funds raised	\$328,705	\$657,410	\$1,314,819
	Dilution	10%	10%	10%
50% Increase in Current Variable A 123,264,297 Shares	Shares issued	12,326,430	12,326,430	12,326,430
	Funds raised	\$493,057	\$986,114	\$1,972,229
	Dilution	10%	10%	10%
100% increase in Current Variable A 164,352,396 Shares	Shares issued	16,435,240	16,435,240	16,435,240
	Funds raised	\$657,410	\$1,314,819	\$2,629,638
	Dilution	10%	10%	10%

- (c) Approval of the Additional 10% Placement Capacity will be valid from the date of the Annual General Meeting and will expire on the earlier of:
 - (i) the date that is 12 months after the date of the Annual General Meeting; and
 - (ii) the date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking) or such longer period if allowed by ASX (Additional Placement Period).

(d) The Company may seek to issue the Equity Securities for the following purposes:

(i) **cash consideration:** if Equity Securities are issued for cash consideration, the Company intends to use the funds to acquire new assets or investments or for general working capital purposes; or

(ii) **non-cash consideration for the acquisition of new resource assets or other investments:** if Equity Securities are issued for non-cash consideration, the Company will comply with the minimum issue price limitation under Listing Rule 7.1A.3 in relation to such issue and will release the valuation of the non-cash consideration to the market.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A upon issue of any Equity Securities under the Additional 10% Placement Capacity.

(e) The Company's allocation policy will be determined having regard to the prevailing market conditions at the time of the proposed issue of Equity Securities. The allottees under the Additional 10% Placement Capacity will be determined on a case-by-case basis having regard to factors which may include:

- (i) the method of raising funds which are available to the Company, including the time and market exposure associated with the various methods of raising capital applicable at the time of the raising;
- (ii) the dilutionary effect of the proposed issue of the Equity Securities on existing Shareholders at the time of proposed issued of Equity Securities;
- (iii) the effect of any such issue on the control of the Company;
- (iv) the financial situation and solvency of the Company; and
- (v) advice from its professional advisers, including corporate, financial and broking advisers (if applicable).

The Company notes that:

- (vi) it is envisaged that the requirement for funds from any placement under the Additional 10% Placement Capacity would be used to acquire new assets or investments, or for general working capital purposes;
- (vii) the Board has formed no specific intentions to offer any placement to any existing Shareholders, class of Shareholders or any new investors;
- (viii) the Board will always consider, prior to making any placement whether the raising of funds could be achieved by means of an entitlements issue to existing Shareholders; and

- (ix) if any issue is announced, the Company would disclose its reasons for undertaking that particular issue rather than an entitlements issue to existing shareholders, should that occur.

The allottees under the Additional 10% Placement Capacity have not been determined as at the date of this Notice. They may, however, include substantial Shareholders and/or new Shareholders who are not related parties (or their associates) of the Company.

- (f) The Company has not previously obtained Shareholder approval under Listing Rule 7.1A.

The Company has not approached, and has not yet determined to approach, any particular existing security holders or an identifiable class of existing security holders to participate in an offer under the Additional 10% Placement Capacity, and therefore no Shareholder will be excluded from voting on Resolution 4.

Directors' Recommendation

The Board recommends Shareholders vote in favour of Resolution 4.

SECTION 3

GLOSSARY

Additional 10% Placement Capacity	has the meaning set out on page 6
Additional Placement Period	has the meaning set out on page 6
Annual Financial Statements	means the financial statements, Directors Report and Auditors Report for the Company for the year ended 30 June 2013
Annual Reports	means the Company's annual report for the year ended 30 June 2013
ASX	means ASX Limited (ABN 98 008 624 691), or as the context requires, the financial market operated by it.
ASX Listing Rules	means the Listing Rules of ASX
Board	means the Board of Directors of the Company
Company or Oldfields	means Oldfields Holdings Limited (ACN 000 307 988)
Constitution	means the Company's constitution
Corporations Act	means the <i>Corporations Act 2001</i> (Cth)
Director	means a Director of the Company
Equity Securities	has the same meaning as in the ASX Listing Rules
Explanatory Memorandum	means the Explanatory Memorandum attached to the Notice of Meeting
Economic Entity	means the Oldfields Group of Companies as described in the Company's Annual Report
Key Management Personnel	has the same meaning as in Australian accounting standards. Broadly speaking this includes those persons with the authority and responsibility for planning, directing and controlling the activities of the Company (whether directly or indirectly), and includes any Directors.
General Meeting & Meeting	means the Annual General Meeting of the members of the Company convened by this Notice
Non- Executive director	means a non-executive Director of Oldfields Holdings Limited
Notice or Notice of Meeting	means the Notice of Meeting and the Explanatory Memorandum
Registered Shareholders	means those persons who are registered holders of Shares as at the applicable date
Remuneration Report	means the remuneration report forming part of the Directors Report in the Company's 2012/13 Financial Report
Share	means a fully paid ordinary share in the capital of the Company
Shareholder	means a person, corporation or body holding a share on the Oldfields Holdings Limited
Trading Day	has the meaning given to that term in the ASX Listing Rules



**ADDENDUM TO
NOTICE OF ANNUAL GENERAL MEETING
TO BE HELD ON THE 25 NOVEMBER 2013**

Voting Exclusion Statement for Resolution 4

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

- A person who may participate in the proposed issue and a person who might obtain a benefit and any of their associates, except a benefit solely in the capacity of a holder or ordinary securities, if Resolution 4 is passed.

However, the Company need not disregard a vote 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."

**Robert Coleman
Company Secretary**

18 October 2013



All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

Level 7, 207 Kent Street,
Sydney NSW 2000 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 2.30pm (AEDT) on Saturday 23 November 2013.**

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chairman of the Meeting as your proxy please write the full name of that individual or body corporate. 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 security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the 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.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the 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 securities are to be voted on any item by inserting the percentage or number that 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 for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

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

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **2.30pm (AEDT) on Saturday 23rd November 2013.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Level 7, 207 Kent Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Oldfields Holdings Limited

ABN 92 000 307 988

☐

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Oldfields Holdings Limited** and entitled to attend and vote hereby appoint

☐

Appoint the **Chairman of the Meeting** (mark box)

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 shareholder) you are appointing as your proxy below

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 at the Annual General Meeting of the Company to be held at the **Australian Institute of Company Directors, Level 1,10-20 Bond Street Sydney NSW on Monday 25th November 2013 at 2.30pm (AEDT)** and at any adjournment of that meeting, to act 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.

No undirected proxies to the Chairman or Key Management Personnel will be voted on Resolution 3. Adoption of Remuneration Report. You are encouraged to direct your proxy by marking the box in relation to the resolution in the section below.

STEP 2 VOTING DIRECTIONS

* 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 vote will not be counted in calculating the required majority if a poll is called.

Ordinary Resolution

Resolution 1 The re-election of Christopher Michael Giles as a Director

For	Against	Abstain*
☐	☐	☐

Resolution 2 The re-election of Stephen Charles Hooper as Director

☐	☐	☐
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Resolution 3 The adoption of the Remuneration Report

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Special Resolution

Resolution 4 Approval of additional 10% placement capacity

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STEP 3 SIGNATURE OF SHAREHOLDERS

This form must be signed 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 / / 2013