



Notice of General Meeting and Explanatory Memorandum

The General Meeting of

CELAMIN HOLDINGS NL

ACN 139 255 771

Will be held at

2.00pm (AEDST) on Monday 2 December 2012

At

The Institute of Chartered Accountants

Level 3, 600 Bourke Street, Melbourne, Victoria

THIS IS AN IMPORTANT DOCUMENT AND NEEDS YOUR IMMEDIATE ATTENTION

This Notice of General Meeting and Explanatory Memorandum should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor without delay

CELAMIN HOLDINGS LIMITED
ABN 82 139 255 771

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Shareholders of Celamin Holdings NL (the **Company**) will be held at The Institute of Chartered Accountants, Level 3, 600 Bourke Street, Melbourne Victoria at 2:00pm (AEDST) on Monday 2 December 2012, as requisitioned by RNAJ Pty Ltd, a shareholder of the Company holding more than 5% of the Company's ordinary securities in accordance with Section 249D of the Corporations Act 2001.

This Notice of General Meeting is accompanied by a Proxy Form and an Explanatory Memorandum which contains an explanation of, and information regarding, the proposed Resolutions. The Proxy Form and Explanatory Memorandum form part of this Notice of General Meeting.

Your Board UNANIMOUSLY OPPOSES each of the Resolutions and encourages shareholders to vote AGAINST each of the Resolutions.

The Chairman of the meeting intends to vote undirected proxies **AGAINST** each of the Resolutions.

Resolution 1: Removal of Mr David Regan as a Director of the Company

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

"That Mr David Regan is removed as a director of Celamin Holdings NL with immediate effect."

Resolution 2: Election of Mr John Welsh as a Director of the Company

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

"That Mr John Welsh is appointed a director of Celamin Holdings NL with immediate effect."

Resolution 3: Removal of the Hon. Andrew Thomson as a Director of the Company

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

"That the Hon. Andrew Thomson is removed as a director of Celamin Holdings NL with immediate effect."

Voting Instructions

Voting instructions and restrictions are set out in the notes to this Notice of General Meeting. If you cannot attend the General Meeting, you are strongly urged to complete the Proxy Form and return it to the Company's Share Registry, Advanced Share Registry Limited (see Proxy Form for details).

The Directors, where eligible to vote, unanimously recommend the approval of each of the Resolutions contained in this Notice of Meeting and encourage eligible Shareholders to vote in favour of the Resolutions.

BY ORDER OF THE BOARD



Melanie Leydin
Company Secretary and Director
Dated: 2 November 2012

CELAMIN HOLDINGS LIMITED
ABN 82 139 255 771

EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of the Notice of General Meeting dated 2 November 2012 and should be read in conjunction with that Notice as this Explanatory Memorandum contains important information on the proposed Resolutions. This Explanatory Statement is intended to provide shareholders with sufficient information to assess the merits of the Resolutions contained in the Notice of General Meeting.

Shareholders should note that the Board of Directors has called this Meeting following a requisition lodged under Section 249D of the Corporations Act by RNAJ Pty Ltd ("the 249D Notice"), a shareholder holding more than 5% of the Company's shares at the date of the 249D Notice.

YOUR BOARD DOES NOT SUPPORT ANY OF THE RESOLUTIONS 1 TO 3 CONTAINED IN THIS NOTICE OF GENERAL MEETING.

ASX LIMITED ("ASX") LISTING RULE REQUIREMENTS

There are no special ASX Listing Rule requirements relating to the Resolutions and no voting exclusions apply.

CORPORATION ACT REQUIREMENTS

Section 249D of the Corporations Act relevantly provides that the directors of a company must call and arrange to hold a general meeting on the request of members with at least 5% of the votes that may be cast at the general meeting. The request must be in writing and state the resolutions to be proposed at the meeting and be signed by the member making the request and be given to the company.

The directors must call the general meeting within 21 days of receiving 249D Notice. The general meeting must also be held within 2 months of receiving the 249D Notice.

RESOLUTIONS 1 TO 3

Resolutions 1 to 3 inclusive were provided by RNAJ Pty Ltd ("RNAJ") in a 249D Notice given to the Company on 18 October 2012. RNAJ held 21,266,785 Shares or 13.96% of the Shares of the Company on the date of the 249D Notice.

Section 249P of the Act provides that the member that has requisitioned the meeting under section 249D may have a statement included in the Explanatory Memorandum providing information or expressing opinion on the Resolutions proposed in the 249D Notice. No such statement was provided.

In the absence of a statement from RNAJ providing (1) background on its nominated candidate or (2) its plans for the Company that could be included in this Notice for your consideration, your Board is unable to make any comments or recommendations on either of these two key issues that would appear central to your decision on the Resolutions before the Company. If RNAJ provides a statement direct to shareholders in accordance with 249P(8) of the Act, your Board will consider if there is any further information or recommendations it should provide.

THE DIRECTORS UNANIMOUSLY RECOMMEND THAT YOU VOTE AGAINST RESOLUTIONS 1, 2 AND 3.

Shareholders are encouraged to read this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

If you are unable to attend the meeting, the Company encourages you to complete the Proxy Form provided and return it to the Company in person, by facsimile or by posting the Proxy Form using the "REPLY PAID" address provided on the Proxy Form.

The necessary instructions for completing a proxy vote are also provided on the Proxy Form enclosed.

GLOSSARY

The following terms have the following meanings in this Explanatory Memorandum:

“**AEDST**” means Australian Eastern Daylight Standard Time;

“**ASIC**” means Australian Securities and Investment Commission;

“**ASX**” means ASX Limited or the Australian Securities Exchange, as the context requires;

“**ASX Listing Rules**” means the official listing rules of the ASX as amended from time to time;

“**Board**” means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors;

“**Company**” or “**Celamin**” means Celamin Holdings NL (ABN 82 139 255 771);

“**Director**” means a Director of the Company as at the date of the Notice of Meeting;

“**Share**” means a fully paid ordinary share in the capital of the Company;

“**Share Registry**” means Advanced Share Registry Limited.

PROXY INSTRUCTIONS

A Shareholder entitled to attend and vote at the General Meeting is entitled to appoint up to two individuals or bodies corporate to act as proxies to attend and vote on the Shareholder's behalf. Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the shareholder's voting rights. If the appointment does not specify the proportion or number of votes that each proxy may exercise, each proxy may exercise half of the votes.

A proxy may, but need not, be a shareholder of the Company.

Shareholders, or their attorneys, who plan to attend the General Meeting are asked to arrive at the venue at least 15 minutes prior to the time designated for the General Meeting so that their Shareholding may be checked against the Company's share register and attendance recorded. Attorneys should bring with them an original or certified copy of the power of attorney under which they have been authorised to attend and vote at the General Meeting.

A Shareholder that is a body corporate or corporation, or which has been appointed as a proxy, is entitled to appoint any individual to act as its representative at the General Meeting. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative should bring to the General Meeting a properly executed letter or other document confirming his/her authority to act as the Shareholder's corporate representative.

Completed Proxy Forms (and the powers of attorney or other instruments or authorities, if any, under which each Proxy Form is signed) or a copy of a facsimile which appears on its face is to be an authentic copy of the Proxy Form (and the power of attorney or other instrument or authority) must be deposited by hand or by post at the Share Registry at:

Advanced Share Registry Limited
PO Box 1156
Nedlands, WA 6909

Alternatively, these documents may be faxed to the Share Registry on +61 (0) 8 9389 7871.

An instrument or authority appointing a proxy:

- shall be in writing under the hand of the appointer or of his/her attorney, or if the appointer is a body corporate, either under seal or under the hand of a duly authorised officer or attorney;
- may specify the manner in which the proxy is to vote in respect of a Resolution and, where an instrument of proxy so provides, the proxy is not entitled to vote on the Resolution except as specified on the Proxy Form;

- shall be deemed to confer authority to demand or join in demanding a poll; and
- shall be in such form as the Directors determine and which complies with section 250A of the Corporations Act and the Listing Rules.

If a proxy is not directed how to vote on a Resolution or item of business, the proxy may vote, or abstain from voting, as they think fit, unless otherwise set out in this Notice of General Meeting. Should any Resolution, other than the Resolutions specified in this Notice of General Meeting, be proposed at the General Meeting, a proxy may vote on that resolution as they think fit.

PROXY FORM

A Proxy Form accompanies this Notice of General Meeting. The Proxy Form is an integral part of this Notice and both documents should be read together.

The Proxy Form must be signed by the Shareholder or his/her attorney duly authorised in writing. In the case of Shares jointly held by two or more persons, all joint-holders must sign the Proxy Form.

Proxy Forms must be submitted no later than 48 hours before the time for holding the Meeting, or adjourned Meeting as the case may be, at which the individual or body corporate named in the Proxy Form proposes to vote.

Shareholders who return their Proxy Forms with a direction how to vote but do not nominate the identity of their proxy will be taken to have appointed the Chairman as their proxy to vote on their behalf.

If a Proxy Form is returned but the nominated proxy does not attend the Meeting, the Chairman will act in place of the nominated proxy and vote in accordance with any instructions.

Proxy appointments in favour of the Chairman, the secretary or any Director that do not contain a direction on how to vote will be used where possible to support each of the Resolutions proposed in this Notice of General Meeting.

ATTENDANCE AND VOTING ELIGIBILITY

For the purposes of determining voting entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at the time that is 48 hours before the Meeting. Accordingly, share transactions registered after that time will be disregarded in determining Shareholders' entitlements to attend and vote at the Meeting.



Lodge your vote:

**By Mail:**

Advanced Share Registry Limited
PO Box 1156
Nedlands WA 6909

Alternatively you can fax your form to
Facsimile: +61 8 9389 7871

For all enquiries call:

Telephone: +61 8 9389 8033
Email: admin@advancedshare.com.au

Proxy Form

Instructions

1. Every shareholder has the right to appoint some other person or company of their choice, who need not be a shareholder, to attend and act on their behalf at the meeting. If you wish to appoint a person or company other than the Chairman, please insert the name of your proxyholder(s) in the space provided (see reverse).
2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated.
3. This proxy should be signed in the exact manner as the name that appears on the proxy.
4. If a shareholder appoints two proxies, each proxy may be appointed to represent a specific proportion of the shareholder's voting rights. If such appointment is not made then each proxy may exercise half of the shareholder's voting rights. Fractions shall be disregarded.
5. Completion of a proxy form will not prevent individual shareholders from attending the Meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the Meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the Meeting.
6. To be effective, proxies must be delivered by shareholders as follows:
Shareholders must deliver their proxies prior to 2:00pm (AEDST) on 30 November 2012 by mail to PO Box 1156, Nedlands, 6909, Western Australia or by facsimile at +61 8 9389 7871 or deliver to the Share Registry of the Company at Unit 2, 150 Stirling Hwy, Nedlands, Western Australia, 6009.
7. For the purposes of Regulation 7.11.37 of the Corporations Regulations the Company determines that shareholders holding shares at 7.00pm (AEDST) on 30 November 2012 will be entitled to attend and vote at the Meeting.
8. The Chairman intends to vote in favour of all resolutions set out in the Notice of Meeting, except resolution 2 where the intention is to vote against.
9. This proxy confers discretionary authority in respect of amendments to matters identified in the Notice of Meeting or other matters that may properly come before the Meeting.
10. This proxy should be read in conjunction with the accompanying documentation provided by management of the Company.
11. The shares represented by this proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any poll that may be called for, and if the shareholder has specified a choice in respect of any matter to be acted upon, the shares will be voted accordingly.

Turn over to complete the form →



CHECK OUT OUR WEBSITE at
www.advancedshare.com.au

- Check all holdings by using HIN/SRN
- Update your holding details
- Reprint various documents online



Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'x') should advise your broker of any changes.

Form of Proxy

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

PLEASE NOTE: This proxy is solicited on behalf of the management of Celamin Holdings NL ACN 139 255 771 (the "Company") for use at the meeting of the shareholders of the Company to be held at Level 3, 600 Bourke Street, Melbourne VIC 3000 on 2 December 2012 at 2:00pm (AEDST) or any adjournment thereof (the "Meeting").

I/We being a member/s of Celamin Holdings NL hereby appoint

the Chairman of the meeting

OR

PLEASE NOTE: If you leave the section blank, the Chairman of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) 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 at the Meeting and at any adjournment of that meeting.

If you have not appointed the Chairman of the Meeting as your proxy and you are appointing a second proxy please complete the following: Proxy 1 is appointed to represent _____% of my voting right and Proxy 2 is appointed to represent _____% of my total votes. My total voting right is _____ shares.

PLEASE NOTE: If the appointment does not specify the proportion or number of votes that the proxy may exercise, each proxy may exercise half the votes.

IMPORTANT VOTING EXCLUSION

If you appoint the Chairman of the Meeting as your proxy you acknowledge that in acting as your proxy the Chairman may exercise your undirected proxy votes (if you do not specify below how your proxy is to vote) even if he has an interest in the outcome of the resolution which carries a voting exclusion providing that votes cast by him other than as a proxyholder will be disregarded because of that interest. The Chairman intends to vote undirected proxies **AGAINST** of each resolution.

Should you desire to direct your proxy how to vote on any resolution please place a mark in this box.

STEP 2 Items of Business

PLEASE NOTE: If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and your votes will not be counted in computing the required majority on that item.

If you wish to indicate how your proxy is to vote, please tick the appropriate places below.

FOR **AGAINST** **ABSTAIN**

Resolution 1 – To remove Mr David Regan as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – To appoint Mr John Welsh as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – To remove The Hon. Andrew Thomson as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGN

Signing by member

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

Individual or Member 1

Sole Director and Sole Secretary

Member 2 (if joint holding)

Director/Company Secretary

Member 3 (if joint holding)

Director

/ /

Date