COSMOS LIMITED
ABN 25 000 091 305
Level 17, 24 Campbell Street
Sydney NSW 2000
Australia

PO Box K404
Sydney NSW 1240

T +61 2 9289 4699
F +61 2 9212 5931
www.cosmos.com.au

Company Announcement
29 September 2006

Cosmos Limited (COO)
Notice of Annual General Meeting

Cosmos Limited will hold its Annual General Meeting of shareholders at:

11.00 am Sydney Time
Friday 3 November 2006
Room 5
Level 2
The Sydney Hilton
488 George Street
Sydney, NSW

The following documents are attached and will be mailed to shareholders on Tuesday 3 October 2006:

- Notice of meeting
- Proxy form

For further information, please contact:

Mr. Julian Walter,
Company Secretary.

Cosmos Limited,

(02) 9289 4699

Notice of Annual General Meeting

3 November 2006

Incorporating Explanatory Note and Proxy Form

Notice is given to the members of Cosmos Limited ABN 25 000 091 305 ("the Company") that an Annual General Meeting of the Company will be held at the Hilton Sydney, Room 5, Level 2, 488 George Street, Sydney on Friday, 3 November 2006 at 11:00am to conduct the following business.

Items of Business

1 Receipt of annual financial reports

The Company's financial report, the director's report and the auditor's report for the year ended 30 June 2006 are to be received and considered.

2 Adoption of remuneration report (non-binding resolution)

The following resolution will be put as a non-binding ordinary resolution:

"That the remuneration report for the year ended 30 June 2006 as contained within the directors' report and the financial statements of the Company be adopted."

3 Change of name of the Company

The following resolution will be put as a special resolution:

"That the name of the Company be and is hereby changed to Corum Group Limited."

4 Ratification of issues of shares by way of interest on convertible notes

The following resolution will be put as an ordinary resolution:

"That, for the purposes of ASX Listing Rule 7.1, ASX Listing Rule 7.4 and for all other purposes, the Company ratifies the following issues of ordinary shares in the Company by way of payment of interest on secured convertible notes, being 2,396,549 shares at $0.1430 per share on 6 February 2006 and 2,909,618 shares at $0.117784 on 2 August 2006."

5 Approval of issue of options to Mr. Michael Rowley

The following resolution will be put as an ordinary resolution:

"That , for the purposes of ASX Listing Rule 10.1 and for all other purposes, shareholders approve the issue of 750,000 options to Mr. Michael Rowley or his nominee on the terms set out in the explanatory note appended to the notice of meeting."

6 Retirement of Mr. Peter Kelly as a director

Mr. Peter Kelly, being a director retiring by rotation, will retire at the end of the meeting and not seek re-election.

Proxies

If you are unable to attend and vote, you may appoint a person who is attending as your proxy by completing the attached Form of Proxy.

A member entitled to attend and vote at the meeting is entitled to appoint a proxy. Any member entitled to cast two or more votes may appoint two proxies to attend and vote in his or her stead and each proxy may be appointed to represent a specified proportion or number of the member's votes. If a member appoints two proxies and the appointment does not specify the proportion or number of the member's votes each proxy may exercise half of the votes. The person or persons so appointed need not necessarily be members of the Company.

To be effective, the completed proxy form must be:

- received by Computershare Registry Services Pty Ltd, Level 3, 60 Carrington Street, Sydney NSW 2000 by 11:00am on 1 November 2006, being not less than 48 hours before the time for holding the meeting;
- faxed to (03) 9473 2118 to be received by that time;
- delivered to the address on the form (no facility exists for receiving proxy forms by email).

Corporate Representative

If your holding is registered in a company name and you would like to attend the meeting (and do not intend to return a completed proxy form), please bring with you to the meeting a duly completed Appointment of Corporate Representative Form in accordance with Section 250D of the Corporations Act to enable you to attend and vote at the Annual General Meeting. You may contact the Share Registry who will forward to you a form for completion.

Entitlement to Vote

For the purposes of section 1109N of the Corporations Law, the Board has determined that in relation to the Annual General Meeting being convened by this Notice, shares will be taken to be held by the persons who are the registered holders at 7.00 pm Sydney time on Wednesday 1 November 2006. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

Voting Exclusion Statement

In accordance with the requirements of the Listing Rules, the Company will disregard any vote cast on Resolutions 4 and 5 by:

- any person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary shares in the Company) if Resolution 4 or 5 is passed; or
- any of their associates.

However, a vote will not be disregarded if:

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

Explanatory Note

To enable you to make an informed decision on the business of the meeting, an Explanatory Note has been attached which provides further details on the resolutions proposed for the annual general meeting.

BY ORDER OF THE BOARD

J. M. S. Walter

Julian M.S. Walter
Company Secretary

Dated: 3 October 2006

Registered office:
Level 17, 24 Campbell Street
Sydney NSW 2000

EXPLANATORY NOTE

ITEM 1. RECEIPT OF THE DIRECTORS' REPORT ABD FINANCIAL STATEMENTS

It is a requirement of the Corporations Act 2001 that the directors of a public company lay before the annual general meeting of shareholders the financial statements, directors' report and auditor's report for the last financial year ended immediately prior to such meeting.

ITEM 2. ADOPTION OF REMUNERATION REPORT

The remuneration report for the year is set out in the directors' report on page 3 of the annual report. Additional information may also be found in Note 27 on page 35 of the annual report.

The board submits the remuneration report to shareholders for consideration and adoption by way of a non-binding resolution as required by the Corporations Act. The vote on this report is advisory only and does not bind directors of the Company. However, the board will consider the outcome of the vote when reviewing the remuneration policy.

ITEM 3. CHANGE OF NAME OF THE COMPANY

The directors of the Company have formed the view that a cohesive re-branding of the Company and it's subsidiaries will facilitate stronger marketing campaigns and greater recognition of the group's services in the market place. The new brand name is to be "Corum" and the parent Company is proposing to change its name to Corum Group Limited.

The two pharmacy subsidiaries Amfac and Pharmasol will operate under the joint banner of Corum Health Services. Corum Training is a new entity which is operating as a registered training organisation focusing on the real estate agent sector while the group's rent payment card services will be provided under the name of Corum Real Estate Services.

As and when additional entities are acquired, they will also carry the Corum name.

ITEM 4. APPROVAL OF SHARE ISSUES TO ENSURE FLEXIBILITY UNDER THE 15% RULE

Under Australian Stock Exchange Listing Rules 7.1 the Company must not issue or agree to issue equity securities greater than 15% of the number of fully paid ordinary securities without shareholder approval.

In recent times the Company has been paying interest on a large proportion of the outstanding secured convertible notes by the issue of Shares in lieu of cash. It is permitted to do this under the terms of issue of those convertible notes and has utilised capacity under the 15% rule to do this.

Shareholder approval is sought to ensure that there is optimum capacity under the 15% available to the company during the next 12 months for payment of secured convertible note interest and other matters.

EXPLANATORY NOTE

ITEM 5. APPROVAL OF GRANT OF 750,000 OPTIONS TO MR. MICHAEL ROWLEY

Under Australian Stock Exchange Listing Rules 10.11 the Company may not issue or agree to issue equity securities to a director without the prior approval of shareholders.

By way of bonus in recognition of the achievements made since he took office as an executive Director, Resolution 6 proposes the granting of options to Mr. Michael Rowley or his nominee with the principal terms and conditions set out below. These options are not to be granted under the existing Cosmos Option Scheme but rather as a separate grant.

- number of options to be issued — 750,000
- issue price — $nil
- exercise price — 15 cents
- vesting date — 3 February 2007
- expiry date — the earlier of 3 November 2011 and the date which is 1 month after the date of ceasing to be an officer of the Company.

* * *

Proxy Form

COSMOS

COSMOS Limited
ABN 25 000 091 305

Mark this box with an 'X' if you have made any changes to your address details (see reverse)

All correspondence to:
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
VIC 8060 Australia
Enquiries (within Australia) 1300 850 505
(outside Australia) 61 3 9415 4000
Facsimile 61 3 9473 2118
www.computershare.com

000001
000
COO
MR JOHN SMITH 1
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Securityholder Reference Number (SRN)

I 1234567890 I ND

Appointment of Proxy

I/We being a member/s of Cosmos 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 (excluding the registered Securityholder) 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 Cosmos Limited to be held at Hilton Sydney, Room 5, Level 2, 488 George Street, Sydney NSW on 3 November 2006 at 11.00 am and at any adjournment of that meeting.

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

		For	Against	Abstain*
Item 2	Adoption of remuneration report (non-binding resolution)			
Item 3	Change of name of the Company			
Item 4	Ratification of issues of shares by way of interest on convertible notes			
Item 5	Approval of issue of options to Mr Michael Rowley			

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	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director/Company Secretary

In addition to signing the Proxy form in the above box(es) please provide the information below in case we need to contact you.

Contact Name   Contact Daytime Telephone   Date / /

COO 13PR

How to complete the Proxy Form

1 Your Address

This is your address as it appears on the company's share register. If this information is incorrect, please mark the box and make the correction on the form. Securityholders sponsored by a broker (in which case your reference number overleaf will commence with an 'x') should advise your broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

2 Appointment of a 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 in the space provided. 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 securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

3 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.

4 Appointment of a Second Proxy

You are entitled to appoint up to two 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.

5 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 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 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 a 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 or at **www.computershare.com**.

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 11.00 am on 3 November 2006. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Documents may be lodged using the reply paid envelope or:

IN PERSON	Registered Office - Level 17, 24 Campbell Street, Sydney NSW 2000 Australia
	Share Registry - Computershare Investor Services Pty Limited, Level 2, 60 Carrington Street, Sydney NSW 2000 Australia
BY MAIL	Share Registry - Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 8060 Australia
BY FAX	61 3 9473 2118