WENTWORTH HOLDINGS LIMITED
ANNUAL GENERAL MEETING
16 DECEMBER 2009

1. It is now 10.08 am. I declare this Annual General Meeting of Shareholders open and welcome all shareholders and observers.

2. I draw your attention to the attendance register and ask you to please sign it if you haven't already done so.

3. No apologies have been received.

4. I ask all to note that the shareholders' register is available for inspection and that a summary of proxies affecting today's resolutions are tabled and also available for inspection.

   I advise that a quorum is present.

5. Now the formal matters have been attended to, I will introduce myself. My name is Vaughan Webber and I have the privilege of being your Chairman for this meeting. I express my thanks to Colin Cowden for steering the company through a very difficult period. I would also take the opportunity to introduce my fellow Directors, Colin Cowden, Hugh Robertson and our Executive Director, Charles Tarbey. I would also like to introduce the Company Secretary, Ron Hollands and our General Manager, Ms Rosemary McKechnie. Also present is our audit partner from Deloittes, Mark Stretton.

6. We will now move onto the business of today's meeting. Before I put the resolutions formally, I will announce details of the proxies which have been received and recorded. All Open Useable Proxies that have instructed the Chairman to vote on their behalf and have been voted in favour of the resolution.

	Detail	For	Against	Abstain	Total
Resolution 1	Adoption of remuneration report	127,109,906	323,555	-	127,433,461
	Total of %	99.75%	0.25%	0.00%	100.00%
Resolution 2	Election of Vaughan Webber	127,380,081	40,502	12,078	127,433,461
	Total of %	99.96%	0.03%	0.01%	100.00%
Resolution 3	Re-election of Colin Neil Cowden	127,202,960	218,423	12,078	127,433,461
	Total of %	99.82%	0.17%	0.01%	100.00%
Resolution 4	Approval of issue of shares to Fadmoor Pty Limited	96,357,599	318,041	12,078	96,687,718
	Total of %	99.66%	0.33%	0.01%	100.00%
Resolution 5	Approval to issue of options to Charles Michael Tarbey or his nominee	122,823,935	1,239,366	12,078	124,075,379

	Total of %	98.99%	1.00%	0.01%	100.00%

7. **Notice of Meeting**

The Notice of Meeting containing the motion to put today has been sent to Wentworth Holdings Limited shareholders. Would a Wentworth Holdings Limited shareholder please move that the Notice of Meeting to be taken as read?

Will someone move the resolution as put?

Moved _ Hugh Robertson_________________________

Seconded __Steve Waldbauer________________________

Would those in favour please raise your hand?

Against?

I declare the motion carried.

8. **Resolutions**

I will now read *Resolution No. 1* which is an Ordinary Resolution:

"That the remuneration report of the Company presented at the meeting and signed by the chair for the purposes of identification be received and adopted."

Does any shareholder have a question concerning this resolution?

Will someone move the resolution as put?

Moved Hugh Robertson__________________________

Seconded Steve Waldbauer_____ ________________________

Would those in favour please raise your hand?

Against?

I declare the motion carried.

Resolution 2 concerns my election as a director of the company. It is appropriate I step aside as chair for this resolution and ask Mr Colin Cowden to assume the role of chairman for this resolution.

I will now read *Resolution No. 2* which is an Ordinary Resolution:

"That **Vaughan Webber,** who was appointed as a director on 31 August 2009 and who retires in accordance with the Company's constitution, and, being eligible, offers himself for election be elected as a director of the Company."

Does any shareholder have a question concerning this resolution?

Will someone move the resolution as put?

Moved _Hugh Robertson_ __________________

Seconded Ian Cootes__ __________________

Would those in favour please raise your hand?

Against?

I declare the motion carried.

Thankyou Mr Cowden for assuming the chair for this resolution.

I will now read *Resolution No. 3* which is an Ordinary Resolution:

"That **Colin Neil Cowden,** who retires by rotation in accordance with rule 6.1(f) of the Company's constitution and, being eligible, stands for re-election as a director of the Company."

Does any shareholder have a question concerning this resolution?

Will someone move the resolution as put?

Moved _Ian Cootes_ __________________

Seconded __Hugh Robertson __________________

Would those in favour please raise your hand?

Against?

I declare the motion carried.

I will now read *Resolution No. 4* which is an Ordinary Resolution:

"That the issue of 7,357,491 ordinary shares in the Company on the terms set out in the Explanatory Notes forming part of this Notice of Meeting be approved for the purpose of rule 7.4 of the ASX Listing Rules and for all other purposes".

Does any shareholder have a question concerning this resolution?

Will someone move the resolution as put?

Moved Hugh Robertson__________________

Seconded Colin Cowden __________________

Would those in favour please raise your hand?

Against?

I declare the motion carried.

I will now read *Resolution No. 5* which is an Ordinary Resolution:

"That in accordance with the provisions of Listing Rule 10.11, and for all other purposes, the shareholders approve the issue of up to 15 million options to subscribe for fully paid ordinary shares in the Company to Charles Michael Tarbey (Executive Director of the Company) or his nominee, the details of which are set out in the Explanatory Notes forming part of this Notice of Meeting."

Does any shareholder have a question concerning this resolution?

Will someone move the resolution as put?

Moved Colin Cowden__ ___________________

Seconded Steve Waldbauer ___________________

Would those in favour please raise your hand?

Against?

I declare the motion carried.

I now have the pleasure in declaring that all of the resolutions have been carried.

I now officially declare the meeting closed at 10.18 am and thank you for your attendance today.

The formal part of the meeting is concluded.

We would now like to update on Wentworth. This is informal and you are most welcome to ask questions. I will now pass over to our Executive Director, Charles Tarbey.