



NOTICE OF ANNUAL GENERAL MEETING

PLATSEARCH NL **ACN 003 254 395**

NOTICE IS HEREBY GIVEN that the 23rd Annual General Meeting (AGM) of the members of PlatSearch NL (the "Company") will be held at The Rugby Club, Rugby Place, off 31a Pitt Street, Circular Quay, Sydney on Thursday, 26 November 2009 commencing at 4:30pm.

The business to be considered at the meeting is set out below. This Notice of Meeting should be read in conjunction with the accompanying Explanatory Notes, which contains information in relation to each of the following resolutions. A Proxy Form also accompanies this Notice of Meeting.

ORDINARY BUSINESS

- 1. To receive the accounts**
To receive the Reports of the Directors and Auditors, and the Financial Report for the year ended 30 June 2009.
- 2. To elect a Director**
Mr R L Richardson retires as a Director pursuant to Clause 71 of the Company's Constitution and, being eligible, offers himself for re-election.
- 3. To elect a Director**
Mr P J D Elliott retires as a Director pursuant to Clause 69 of the Company's Constitution and, being eligible, offers himself for re-election.
- 4. To elect a Director**
Mr G F P Jones retires as a Director pursuant to Clause 69 of the Company's Constitution and, being eligible, offers himself for re-election.
- 5. To elect a Director**
Mr C S Kwan retires as a Director pursuant to Clause 69 of the Company's Constitution and, being eligible, offers himself for re-election.
- 6. To elect a Director**
Dr F K Foo retires as a Director pursuant to Clause 69 of the Company's Constitution and, being eligible, offers himself for re-election.
- 7. Adoption of Remuneration Report**
That the Company's Remuneration Report for the financial year ended 30 June 2009 be received, approved and adopted.

SPECIAL BUSINESS

- 8. Participation by Directors in the Issue of Options**
That pursuant to ASX Listing Rule 10.11, and for all other purposes, the Company approve the grant of a maximum of 8,250,000 options to Directors for nil cash consideration, and subject to the exercise of those options and payment of the Exercise Price, the issue of that number of fully paid ordinary shares of the Company to the Directors as follows:

(a)	Patrick J D Elliott	1,000,000
(b)	Gregory F P Jones	3,250,000
(c)	Robert J Waring	500,000
(d)	Foo Fatt Kah	1,000,000
(e)	Kwan Chee Seng	2,000,000
(f)	Robert L Richardson	500,000

Further information in relation to these resolutions is set out in the Explanatory Notes attached to this Notice.

- 9. To transact any other business which may be brought forward in accordance with the Company's Constitution.**



NOTICE OF ANNUAL GENERAL MEETING

VOTING EXCLUSION STATEMENT

In respect of Resolutions 8(a) to 8(f) the Company will disregard any votes cast on this resolution by the Director of the Company and their associates who receive options in relation to each resolution.

However the Company need not disregard any vote by any such persons on Resolution 8(a) to 8(f) if:

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

PROXIES

To be effective, proxy forms must be received by the Company at its registered office at least 48 hours before the time for holding the meeting.

Hand Delivery:

Level 1, 80 Chandos Street
St Leonards NSW 2065

By Mail:

PO Box 956
Crows Nest NSW 1585

By Facsimile:

(02) 9906 5233

A member entitled to attend and vote is entitled to appoint not more than two persons as his/her proxy to attend and vote instead of the member. A proxy need not be a member of the Company. If more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the member's voting rights.

Unless under Power of Attorney (which should have been noted by the Company) a proxy form by a corporation should be executed under its common seal or in accordance with the Corporations Act.

Dated at St Leonards this 19th day of October 2009

BY ORDER OF THE BOARD

Robert J Waring

Company Secretary



These explanatory notes set out information in connection with the business to be considered at the 2009 PlatSearch NL Annual General Meeting.

ORDINARY BUSINESS

Resolution 1

Financial Report

This item of business relates to the receipt and adoption of the Company's Financial Report for the year ended 30 June 2009.

Resolution 2

Election of Director - Mr R L Richardson

Mr Robert L Richardson was originally appointed a Director of the Company in 1987. The qualifications and experience of Directors are set out on page 14 of the Directors' Report in the Annual Report. Under the Company's Constitution, Mr Richardson retires by rotation, and being eligible, wishes to stand for re-election.

Resolution 3

Election of Director - Mr P J D Elliott

Mr Patrick J D Elliott was appointed a Director of the Company in December 2008. The qualifications and experience of Directors are set out on page 14 of the Annual Report. Under the Company's Constitution, Mr Elliott, who was appointed a Director since the last AGM, and being eligible, wishes to stand for re-election.

Resolution 4

Election of Director - Mr G F P Jones

Mr Gregory F P Jones was appointed a Director of the Company in April 2009. The qualifications and experience of Directors are set out on page 14 of the Annual Report. Under the Company's Constitution, Mr Jones, who was appointed a Director since the last AGM, and being eligible, wishes to stand for re-election.

Resolution 5

Election of Director - Mr C S Kwan

Mr Kwan Chee Seng was appointed a Director of the Company in February 2009. The qualifications and experience of Directors are set out on page 14 of the Annual Report. Under the Company's Constitution, Mr Kwan, who was appointed a Director since the last AGM, and being eligible, wishes to stand for re-election.

Resolution 6

Election of Director - Dr F K Foo

Dr Foo Fatt Kah was appointed a Director of the Company in October 2009. The qualifications and experience of Dr Foo are set out in the ASX announcement of 7 October 2009 available on the PlatSearch and ASX websites. Under the Company's

Constitution, Dr Foo, who was appointed a Director since the last AGM, and being eligible, wishes to stand for re-election.

Resolution 7

Adoption of the Remuneration Report

The Remuneration Report is required to be considered for adoption in accordance with the Corporations Act. The Remuneration Report is contained in the Directors' Report (page 16 of the Annual Report). The vote on this resolution is advisory only and non-binding. The resolution gives the members the opportunity to ask questions or make comments concerning the Remuneration Report during the meeting.

SPECIAL BUSINESS

Resolution 8

Participation by Directors in the Issue of Options

On 24 November 2004, following shareholder approval, the Directors resolved to grant 3,680,000 options, 300,000 of these options have since expired and 3,380,000 remain on issue. The options are for a period of five years, expire on 24 November 2009 and are exercisable at 25 cents. Directors who are holders of the 24 November 2009 options, which expire shortly (and before the AGM), are Robert L Richardson (1,600,000) and Robert J Waring (1,150,000).

It is now proposed that new options be issued to the six Directors of the Company. In accordance with the ASX Listing Rules, shareholders are hereby advised of the following details concerning the proposed participation by Directors the proposed issue of options for which your approval is sought:

- (a) the following Directors are eligible to participate in the issue, subject to your approval:
 - Patrick J D Elliott
 - Gregory F P Jones
 - Robert John Waring
 - Foo Fatt Kah
 - Kwan Chee Seng
 - Robert Lewis Richardson
- (b) the maximum number of options that may be issued to the Directors, subject to shareholder approval, is as follows:

P J D Elliott	1,000,000
G F P Jones	3,250,000
R J Waring	500,000
F K Foo	1,000,000
C S Kwan	2,000,000
R L Richardson	500,000
- (c) the options will be issued pursuant for no cash consideration. These options may be exercised



(and shares will be issued) at a price of 18 cents. The options will expire if not exercised by 27 November 2014. Funds raised on the exercise of options will be used to increase working capital.

- (d) in accordance with ASX Listing Rule 10.13 we advise that the date by which the Company will issue the options will be within one month of the meeting.

It is proposed that the options be granted in recognition of the contribution to the Company by Directors and the ongoing responsibility that they assume for the affairs of the Company. All of the Directors are to participate in the offer. At the time of writing, the price of the Company's shares is \$0.095 compared with the range \$0.05 and \$0.125 during the previous 12 months.

Using the Binomial option valuation methodology and assuming a valuation date of 12 October 2009, when the share price was \$0.10, the options have a value of approximately \$0.08 each. Accordingly the total value of options proposed to be granted to Non-executive and Executive Directors is \$660,000 (comprising P J D Elliott \$80,000, G F P Jones \$260,000, R J Waring \$40,000, F K Foo \$80,000, C S Kwan \$160,000 and R L Richardson \$40,000). The assumptions used in the calculation are the risk free rate of 5.30%, based on the Australian Government Treasury Bond Rate, an exercise price of \$0.18 compared to the share price of \$0.10 on the valuation date and the last traded share price of the shares of the Company on ASX at the date of this Notice of \$0.095 and a volatility of 123.19% factoring the historical share price volatility.

It is noted that these Directors have the following number shares/options in the Company; P J D Elliott (2,352,345 shares and no options), G F P Jones (365,862 shares and 750,000 options), R J Waring (1,353,864 shares and 800,000 options – excluding the 1,150,000 options expiring before the AGM), F K Foo (no shares and no options), C S Kwan (39,946,403 shares and no options) and R L Richardson (3,350,760 shares and 1,060,000 options – excluding the 1,600,000 options expiring before the AGM). The dilutionary effect of the issue of 8,250,000 options to these Directors will be 4.41% of the expanded shares and options on issue. Currently there are 175,287,592 fully paid ordinary and 450,000 partly paid ordinary shares on issue. At the date of the notice there are 3,380,000 options on issue with an exercise price of \$0.25, which expire on 24 November 2009, 2,280,000 which expire on 27 November 2011 (exercise price \$0.14), 300,000 which expire on 28 May 2012 (exercise price \$0.18) and 900,000 which expire on 9 February 2014 (exercise price \$0.14).

The Directors do not make any recommendation on the resolutions 8(a) to 8(f) because of their personal interest in the subject matter of the resolutions.

In accordance with ASX Listing Rule 6.16, 6.19 - 6.23 and 7.22 it is noted that there are not participating rights or entitlements inherent in the options to be considered at the meeting, and the other options on issue, and that the holder of options will not be entitled to participate in new issues of capital which may be offered to shareholders during the currency of the options, and the option holder can only participate in new issues by exercising the option. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, the number and exercise price of options will be reconstructed in the same proportion as the issued capital of the Company is reconstructed and in a manner which will not result in any additional benefits being conferred on option holders which are not conferred on shareholders (subject to the same provisions with respect to round off of entitlements as sanctioned by the meeting of shareholders at which the reconstruction of capital is approved), but in all other respects the terms of exercise will remain unchanged. The terms of the options, including provisions relating to any reorganisation or reconstruction of capital, shall be in accordance with the Listing Rules of ASX.

With regard to resolutions 8(a) to 8(f), and in accordance with ASX Listing Rule 7.2, exception 14, if approval is given under listing rule 10.11, approval is not required under listing rule 7.1.

In accordance with the Corporations Act and the Company's Constitution, in order for the resolution to be effective it must be passed as an ordinary resolution. This means that the resolution must be passed by shareholders who are the registered holders of more than 50% of the Shares and who attend the meeting (either in person or by proxy) and are entitled to vote on the resolution.



PROXY FORM

PLATSEARCH NL

ACN 003 254 395

REGISTERED OFFICE:

Level 1, 80 Chandos Street, St Leonards, NSW 2065

Postal Address: PO Box 956, Crows Nest, NSW 1585

Facsimile: (02) 9906 5233

I/We

(full name in block letters)

of

(address)

being a shareholder of PlatSearch NL hereby appoint:

Name

Address

or failing that person:

Name

Address

or failing that person, the **Chairman of the Meeting** as my/our proxy/proxies to vote for me/us and on my/our behalf at the Annual General Meeting of this Company to be held at The Rugby Club, Rugby Place, off

31a Pitt Street, Circular Quay, Sydney on Thursday, 26 November 2009 commencing at 4:30pm and at any adjournment thereof.

Proxy Voting Instructions

If you do not wish to direct your proxy how to vote, please insert X in the box.

☐

By marking this box, you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will 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 will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called on the resolution.

If the Chairman of the meeting is voting as your proxy, he intends to vote any undirected proxies held on the item of business in favour of the resolution on that item of business.

Signature of shareholder

(companies to execute under seal or director's signature if applicable)

Dated this

day of

2009

If you desire to direct your proxy/proxies how to vote, please insert **X** in the appropriate box. If you do not direct your proxy/proxies, the proxy holder may vote as they think fit or may abstain from voting.

ORDINARY BUSINESS

	For	Against	Abstain
Resolution 1 – To receive the accounts	☐	☐	☐
Resolution 2 – To elect a Director – R L Richardson	☐	☐	☐
Resolution 3 – To elect a Director – P J D Elliott	☐	☐	☐
Resolution 4 – To elect a Director – G F P Jones	☐	☐	☐
Resolution 5 – To elect a Director – C S Kwan	☐	☐	☐
Resolution 6 – To elect a Director – F K Foo	☐	☐	☐
Resolution 7 – Adopt the Remuneration Report	☐	☐	☐

SPECIAL BUSINESS

Resolution 8 (a) – Participation by Directors in the Issue of Options – P J D Elliott	☐	☐	☐
Resolution 8 (b) – Participation by Directors in the Issue of Options – G F P Jones	☐	☐	☐
Resolution 8 (c) – Participation by Directors in the Issue of Options – R J Waring	☐	☐	☐
Resolution 8 (d) – Participation by Directors in the Issue of Options – F K Foo	☐	☐	☐
Resolution 8 (e) – Participation by Directors in the Issue of Options – C S Kwan	☐	☐	☐
Resolution 8 (f) – Participation by Directors in the Issue of Options – R L Richardson	☐	☐	☐