RTL Corporation Limited

ABN 28 106 353 253

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29 December 2009

FOR IMMEDIATE RELEASE

The Company Announcements Platform
Australian Securities Exchange

By e-lodgment

Dear Sir/ Madam

CORRECTION – NOTICE OF MEETING & PROXY FORM

Please find attached a corrected Notice and Proxy Form for the previously notified general meeting of the Company. This corrected version has been despatched to shareholders and includes some typographical corrections to the version released to ASX on 22 December 2009.

The meeting will be held at **Level 3, 3 Ord Street, West Perth, Western Australia** at **10 am** (WST) on **29 January 2009** (not 22 January as indicated on the cover sheet of the previously released notice).

Yours faithfully,

RTL CORPORATION LIMITED

Alex Neuling
Director

RTL CORPORATION LIMITED

ACN 106 353 253

PROXY FORM

The Company Secretary
RTL Corporation Limited

By delivery:
C/- Advanced Share Registry Limited
Unit 2, 150 Stirling Hwy
Nedlands WA 6009 Australia

By post:
C/- Advanced Share Registry Limited
PO Box 1156
Nedlands WA 6909 Australia

By facsimile:
C/- Advanced Share Registry Limited
(08) 9389 7871
(if faxed from within Australia)
+618 9389 7871
(if faxed from outside Australia)

I/We
[1] ____

of [2] ____

being a Shareholder/Shareholders of the Company and entitled to

____

votes in the Company, hereby appoint
[3] ____

or failing such appointment the chairman of the Meeting as my/our proxy to vote for me/us on my/our behalf at the General Meeting of the Company to be held at 10.00 am on 29 January 2010 (WST) at Level 3, 3 Ord Street, West Perth, Western Australia and at any adjournment thereof in the manner indicated below or, in the absence of indication, as he thinks fit. If 2 proxies are appointed, the proportion or number of votes this proxy is authorised to exercise is * [ ]% of the Shareholder's votes*/ [ ] of the Shareholder's votes. (An additional Proxy Form will be supplied by the Company, on request).

INSTRUCTIONS AS TO VOTING ON THE RESOLUTIONS

The proxy is to vote for or against the Resolutions referred to in the Notice as follows:

		For	Against	Abstain
Resolution 1	Ratification of Prior Issue of Shares and Options	☐	☐	☐
Resolution 2	Approval of Share & Option Issue	☐	☐	☐

If the Chair of the meeting is appointed as your proxy, or may be appointed by default and you do not wish to direct your proxy how to vote as your proxy in respect of Resolutions 1 and 2, please place a mark in this box..

☐

By marking this box, you acknowledge that the Chair of the meeting may exercise your proxy even if he has an interest in the outcome of Resolutions 1 and 2 and that votes cast by the Chair of the meeting 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 Chair will not cast your vote on Resolutions 1 and 2 and your vote will not be counted in calculating the required majority if a poll is called.

The Chairman intends to vote in favour of the Resolution in relation to undirected proxies.

Authorised signature/s This section ***must*** be signed in accordance with the instructions overleaf to enable your voting instructions to be implemented.

Individual or Shareholder 1	Shareholder 2	Shareholder 3
Sole Director / Sole Company Secretary	Director	Director/Company Secretary

Contact Name	Contact Daytime Telephone	Date

[1]Insert name of shareholder [2]Insert address of shareholder [3] Insert name and address of proxy *Omit if not applicable

Proxy Notes:

A Shareholder entitled to attend and vote at the Meeting may appoint a person or a corporation as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a corporation as the Shareholder's proxy to attend and vote for the Shareholder at that meeting, the representative of the corporation to attend the meeting must produce the appropriate Certificate of Appointment of Representation prior to admission. A form of the certificate may be obtained from the Company's share registry.

You must sign this form as follows in the spaces provided:

Joint Holding:	where the holding is in more than one name all of the holders must sign.
Power of Attorney:	if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.
Companies:	a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received by facsimile transmission at the office of the Company's registrar, Advanced Share Registry (Unit 2 150 Stirling Highway, Nedlands, WA 6009, or by post to PO Box 1156 Nedlands, WA 6909 or Facsimile (08) 9389 7871 if faxed from within Australia or +618 9389 7871 if faxed from outside Australia) not less than 48 hours prior to the time of commencement of the Meeting (WST).

RTL Corporation Limited

ACN 106 353 253

NOTICE OF GENERAL MEETING

Time
10 am (WST)

Date
29 January 2010

Place
Level 3, 3 Ord Street, West Perth WA

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, stockbroker or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on +61 8 9336 3919.

RTL CORPORATION LIMITED

ACN 106 353 253

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Shareholders of RTL Corporation Limited ("**RTL**", "**Company**") will be held at 10.00am on Friday 29 January 2010 (WST) at Level 3, 3 Ord Street, West Perth, Western Australia ("Meeting").

The attached Proxy Form forms part of this Notice of General Meeting ("Notice").

Please note terms used in the Resolutions contained in this Notice have the same meaning as set out in the glossary of the Explanatory Statement accompanying this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders of the Company at 5pm on Wednesday, 27 January 2010 (WST).

AGENDA

Resolution 1 Ratification of Share and Option Issue

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

> *"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, the Company ratifies and approves the allotment and issue of 33,867,628 fully paid ordinary shares in the capital of the Company at an issue price of 0.5 cents per share, together with 16,933,814 free attaching Options, each having an exercise price of 1.5 cents per share and an expiry date of 31 December 2011, to the parties and otherwise on the terms set out in the Explanatory Statement accompanying this Notice of Meeting (including Appendix A to the Explanatory Statement)."*

Voting exclusion statement

The Company will disregard any votes cast on this Resolution by any person who participated in the issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, and any associates of those persons. 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
- 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).

Resolution 2 Approval for Share and Option Issue

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

> *"That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to allot and issue up to 226,132,372 fully paid ordinary shares in the capital of the Company at an issue price of 0.5 cents per share, together with 113,066,186 free attaching Options, each having an exercise price of 1.5 cents per share and an expiry date of 31 December 2011, to the parties and otherwise on the terms and set out in the Explanatory Statement accompanying this Notice of Meeting (including Appendix A to the Explanatory Statement)."*

Voting exclusion statement

The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, and any associates of those persons. 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
- 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).

By Order of the Board

Alex Neul

Alex Neuling
Director
22 December 2009

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice. If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice, please contact the Company, your stockbroker or other professional adviser.

This Explanatory Statement should be read in conjunction with the Notice. Capitalised terms in the Explanatory Statement are defined in the Glossary.

A. Background to the Resolutions:

On 2 December 2009, RTL announced that it had agreed the placement of up to 260 million new Shares at 0.5 cents per Share, together with 130 million free attaching Options (exercise price: 1.5 cents, expiry date: 31 December 2011) ("Placement") to raise up to $1,300,000 before costs.

Placement securities will be issued to professional and sophisticated investors nominated by DJ Carmichael & Co., lead manager of the Placement. The Placement is being carried out in two tranches, as follows:

	Shares	**Options**	**Proceeds** *(before costs)*
Tranche 1 *(Issued within the 15% allowance available to RTL under Chapter 7 of the ASX Listing Rules)*	33,867,628	16,933,814	$169,338
Tranche 2 *(subject to approval by RTL shareholders)*	226,132,372	113,066,186	$1,130,662
Total	260,000,000	130,000,000	$1,300,000

Funds raised under the Placement are to be applied towards general working capital and the evaluation of potential new projects.

The Shares and Options comprising Tranche 1 of the Placement were issued on 22 December 2009 within RTL's 15% placement capacity without Shareholder approval. RTL seeks, via Resolution 1, Shareholder ratification of the issue of the Tranche 1 Shares and Options in order to refresh its 15% capacity for the purposes of Listing Rule 7.1. The Shares and Options comprising Tranche 2 will be allotted and issued to investors subject to Shareholder approval via Resolution 2.

B. **Resolution 1 –** Ratification of Prior Issue of Shares & Options

Resolution 1 seeks Shareholder ratification of the Share & Option issues comprising Tranche 1 of the Placement.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue, Shareholders will enable the Company to retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

The following information is provided to Shareholders for the purposes of Listing Rule 7.5:

(a) The number of Shares issued was 33,867,628. The number of Options issued was 16,933,814;

(b) the price at which the Shares were issued was 0.5 cents each. The Options were issued for no consideration;

(c) the Shares issued are fully paid ordinary shares in the capital of the Company which rank equally with all other fully paid ordinary shares on issue. The Options issued have the terms and conditions set out in Appendix A to this Explanatory Statement;

(d) the allottees are professional or sophisticated investors nominated by DJ Carmichael & Co., Lead Manager to the Placement. None of the allottees are associates or related parties of the Company; and,

(e) the funds raised will be applied as detailed in Section A of this Explanatory Statement.

C. **Resolution 2 –** Approval for Issue of Shares and Options

Resolution 2 seeks Shareholder approval of the Share & Option issues comprising Tranche 2 of the Placement.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

The effect of Resolution 2 will be to allow the Directors to issue the Shares and Options comprising Tranche 2 of the Placement during the period of 3 months after the General Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

The following information is provided to Shareholders for the purposes of Listing Rule 7.1:

(a) The maximum number of Shares proposed to be issued is 226,132,372. The maximum number of Options proposed to be issued is 113,066,186;

(b) The Shares and Options will be issued no later than 3 months after the date of the General Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that allotment will occur on the same date;

(c) the price at which the Shares are proposed to be issued is 0.5 cents each. The Options are proposed to be issued for no consideration;

(d) the allottees are to be professional or sophisticated investors nominated by DJ Carmichael & Co., Lead Manager to the Placement. None of the proposed allottees are associates or related parties of the Company; and

(e) the Shares to be issued are fully paid ordinary shares in the capital of the Company which rank equally with all other fully paid ordinary shares on issue. The Options to be issued have the terms and conditions set out in Appendix A to this Explanatory Statement;

(f) the allottees are professional or sophisticated investors nominated by DJ Carmichael & Co., Lead Manager to the Placement. None of the allottees are associates or related parties of the Company; and,

(g) the funds raised will be applied as detailed in Section A of this Explanatory Statement.

Glossary

In this Explanatory Statement, the following terms have the following meanings unless the context otherwise requires:

ASIC	Australian Securities and Investments Commission
Associates	Has the meaning given to it in Section 9 of the Corporations Act
ASX	ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited
Board	The Board of Directors
Chair or Chairman	Mr Ashley Pattison or such other person appointed chairman in accordance with the Constitution
Company or RTL	RTL Corporation Limited ACN 106 353 253
Constitution	The constitution of the Company
Corporations Act	*Corporations Act 2001 (Cth)*
Director	A director of the Company
Explanatory Statement	The information attached to the Notice, which provides information to Shareholders about the Resolutions contained in the Notice
Listing Rules	The listing rules of ASX
Meeting or General Meeting	The general meeting convened by the Notice
Option	An option to acquire one Share on the terms and conditions set out in Appendix A
Share	Fully paid ordinary share in the capital of the Company
Shareholder	A holder of a Share

APPENDIX 1 – TERMS AND CONDITIONS OF OPTIONS

The Options entitle the holder to subscribe for Shares on the following terms and conditions:

(a) Each Option gives the Optionholder the right to subscribe for one Share. To obtain the right given by each Option, the Optionholder must exercise the Options in accordance with these terms and conditions.

(b) The Options will expire at 5:00pm (AWST) on 31 December 2011 (**Expiry Date**). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(c) The amount payable upon exercise of each Option will be $0.015 (**Exercise Price**).

(d) The Options may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.

(e) Optionholders may exercise their Options by lodging with the Company, before the Expiry Date:

   i. a written notice of exercise of Options specifying the number of Options being exercised; and

   ii. a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised;

(f) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.

(g) Within 10 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.

(h) The Options are not transferable.

(i) All Shares allotted upon the exercise of Options will upon allotment rank pari passu in all respects with other Shares.

(j) The Company will not apply for quotation of the Options on ASX. However, the Company will apply for quotation of all Shares allotted pursuant to the exercise of the Options on ASX within 10 Business Days after the date of allotment of those Shares.

(k) If at any time the issued capital of the Company is reconstructed, all rights of the Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(l) There are no participating rights or entitlements inherent in the Options and the Optionholder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least six (6) Business Days after the issue is announced. This will give the Optionholder the opportunity to exercise the Options prior to the date for determining entitlements to participate in any such issue.

(m) In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to Shareholders after the date of issue of the Options, the exercise price of the Options may be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2.

(n) In the event the Company proceeds with a bonus issue of securities to Shareholders after the date of issues of the Options, the number of securities over which an Option is exercisable may be increased by the number of securities which the Optionholder would have received if the Option had been exercised before the record date for the bonus issue.