



## NOTICE OF EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

Notice is hereby given that an Extraordinary General Meeting of Shareholders of Linc Energy Ltd ('Company') will be held:

**Date:** Thursday 29 November 2012

**Time:** 3:30pm (AEST)

**Venue:** Mezzanine Level Room M3

Brisbane Convention & Exhibition Centre

Corner of Merivale & Glenelg Streets

South Bank,

BRISBANE QLD 4000

### BUSINESS OF THE EXTRAORDINARY GENERAL MEETING

#### RESOLUTIONS

##### 1. Election of Directors

To consider and, if thought fit, to pass, with or without amendment, the following separate resolutions as ordinary resolutions:

- (a) *"That Mr Kenneth Dark, being a Director of the Company who will cease to hold office immediately before the end of the extraordinary general meeting and, being eligible, is re-elected as a Director of the Company."*
- (b) *"That Mr Jon Mathews, being a Director of the Company who will cease to hold office immediately before the end of the extraordinary general meeting and, being eligible, is re-elected as a Director of the Company."*
- (c) *"That Mr Craig Ricato, being a Director of the Company who will cease to hold office immediately before the end of the extraordinary general meeting and, being eligible, is re-elected as a Director of the Company."*

Dated: 26 October 2012

By Order of the Board.

Brook Burke  
Company Secretary



**Linc Energy Ltd**

**ABN 60 076 157 045**

## **EXPLANATORY MEMORANDUM**

This Explanatory Memorandum forms part of the Notice of Meeting and is intended to provide Shareholders with sufficient information to assess the merits of the resolutions contained in the accompanying Notice of Extraordinary General Meeting (**Notice**) of the Company.

The Directors (**Directors**) of Linc Energy Ltd (**Company**) recommend Shareholders read the Explanatory Memorandum in full before making any decision in relation to the resolutions.

The following information should be noted in respect of the various matters in the accompanying Notice:

### **Background to the Extraordinary General Meeting**

At the 2011 Annual General Meeting more than 25% of votes were cast against the adoption of the 2011 Directors' Remuneration Report. If at the 2012 Annual General Meeting (due to be held immediately before the extraordinary general meeting the subject of this Explanatory Memorandum) 25% or more of votes cast are against the adoption of this year's Directors' Remuneration Report, Shareholders will be required to vote on a resolution (known as a 'spill resolution') on whether another general meeting of the Company (known as a 'spill meeting') at which all of the Company's Directors (other than the Managing Director) must stand for re-election should they wish to continue as Directors.

### **Spill Meeting**

The following spill resolution is to be considered at the Company's 2012 Annual General Meeting:

*Subject to 25% or more of the votes that are cast on Resolution 2 being voted against the adoption of the Directors' Remuneration Report, to consider and, if thought fit, to pass the following ordinary resolution (a 'spill resolution'):*

*"That:*

- (a) an extraordinary meeting of Shareholders ('spill meeting') be held within 90 days of the Company's 2012 Annual General Meeting ('AGM');*
- (b) all the Company's directors (other than the Managing Director) who were in office when the directors' resolution to make Directors' Remuneration Report for the year ended 30 June 2012 considered at the AGM was passed, cease to hold office immediately before the end of the spill meeting; and*
- (c) resolutions to appoint persons to offices that will be vacated immediately before the end of the spill meeting be put to the vote at the spill meeting."*

If the spill resolution (which is an ordinary/majority resolution) is passed at the 2012 AGM the Company must hold the spill meeting within 90 days after the spill resolution was passed. The Company intends to hold any such spill meeting immediately following the closing of the 2012 AGM. This extraordinary general

meeting is the spill meeting and will take place if the spill resolution is passed. If the spill resolution is not required to be voted on, or is not passed at the 2012 AGM, the extraordinary general meeting will be cancelled.

All the Company's Directors, (other than the Managing Director) who were directors of the Company when the director resolution to make the Directors' Remuneration Report considered at the 2012 AGM was passed, will cease to hold office immediately before the end of the spill meeting and the directors appointed by the spill meeting will commence to hold office at the end of the spill meeting. Each of the Company's directors were directors of the Company when the director resolution to make the Directors' Remuneration Report considered at the 2012 AGM was passed and each director has nominated (other than the Managing Director who is not required to nominate) for re-election at the spill meeting. No other person has nominated for election to the office of director.

Notwithstanding the results of the spill meeting, the Company may retain three Directors (or two plus the Managing Director), being the minimum number of directors required for a public company under the Corporations Act. If no person receives sufficient votes to be elected as a director by way of ordinary resolution, then the directors that are retained to maintain the statutory minimum will be those candidates for election with the most votes cast in favour of their election at the spill meeting, even if less than half the votes cast on the resolution were in favour of their appointment. If two or more persons have the same percentage of votes in favour of their appointment, the other Directors will choose one of those persons as the appointed director.

### **Election of Directors**

#### **Resolution 1(a) – Mr Kenneth Dark**

Mr Dark being a Director of the Company who will cease to hold office immediately before the end of the spill meeting and, being eligible, offers himself for re-election as a Director of the Company.

Mr Dark began his career in the area of industrial and electrical engineering. He went on to become a recognised specialist in his field in the aluminium smelting industry, where he led project-engineering teams both in Australia and Canada including work with Alcan Inc. He also holds tertiary qualifications in industrial electronics and electronics engineering.

He later established a highly successful business in the fuel distribution industry. During that time, Mr Dark represented fuel distributors on the national marketing operations and buying committees of two major fuel companies. Mr Dark continues to own and manage a string of service stations.

**Recommendation:** The Directors (with Mr Kenneth Dark abstaining) unanimously recommend that Shareholders vote **in favour** of this resolution.

### **Resolution 1(b) – Mr Jon Mathews**

Mr Mathews being a Director of the Company who will cease to hold office immediately before the end of the spill meeting and, being eligible, offers himself for re-election as a Director of the Company.

Mr Mathews began his career as a cadet Mine Manager with the Queensland Coal Association and obtained a first class managers certificate. At 29 years of age, he managed Queensland's largest producing underground coal mine at that time.

With over 30 years' experience in the coal industry, Mr Mathews has held positions such as Member of the Executive Committee of the Queensland Coal Association, Chairman of the Underground Mine Managers Committee Queensland, Director of West Moreton Coal Exporters, and Director of Parkhead Rail Terminal and was General Manager of Rhondda Collieries in Queensland for over 10 years.

In recent times Mr Mathews has been heavily involved in mine consulting, risk assessments, and the waste management industry and is currently a Director of three private companies.

**Recommendation:** The Directors (with Mr Jon Mathews abstaining) unanimously recommend that Shareholders vote **in favour** of this resolution.

### **Resolution 1(c) - Mr Craig Ricato**

Mr Ricato being a Director of the Company who will cease to hold office immediately before the end of the spill meeting and, being eligible, offers himself for re-election as a Director of the Company.

Mr Ricato joined the company in April, 2008 as General Counsel and Company Secretary and in September 2010 was appointed to the position of Director, Legal and Corporate Affairs. Mr Ricato holds both legal and accounting qualifications and has extensive experience in the areas of energy & resources law and corporate law.

**Recommendation:** The Directors (with Mr Craig Ricato abstaining) unanimously recommend that Shareholders vote **in favour** of this resolution.

## **Voting**

### **Point at Which Voting Rights are Determined**

The regulations of the Corporations Act permit the Company to specify a time, not more than 48 hours before the meeting, at which a 'snap-shot' of Shareholders will be taken for the purposes of determining Shareholder entitlements to vote at the meeting.

The Company's Directors have passed a resolution to the effect that all shares of the Company that are quoted on the ASX at 6:00pm (AEST) on 27 November 2012 shall, for the purposes of determining voting entitlements at the Extraordinary General Meeting, be taken to be held by the persons registered as holding the shares at that time.

### **Chairman's Undirected Proxies**

The Chairman of the meeting will vote undirected proxies on, and in favour of, all of the proposed resolutions

### **Voting by Proxy**

Please note that:

- a) a member of the Company entitled to attend and vote at the General Meeting is entitled to appoint not more than two proxies;
- b) a proxy need not be a member of the Company; and
- c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion is not specified each proxy is entitled to cast half of the number of votes.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms.

### **Corporate Representative**

In order to vote on behalf of a company that is a Shareholder in the Company, a valid Appointment of Corporate Representative form must be either lodged with the Company prior to the Extraordinary General Meeting or be presented at the meeting before registering on the Attendee Register for the Extraordinary General Meeting.



**Linc Energy Ltd**  
 ABN 60 076 157 045

**LODGE YOUR VOTE**



**ONLINE** >

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)



**By mail:**  
 Linc Energy Ltd  
 C/- Link Market Services Limited  
 Locked Bag A14  
 Sydney South NSW 1235 Australia



**By fax:** +61 2 9287 0309



**All enquiries to: Telephone:** (02) 8280 7454

**SHAREHOLDER VOTING FORM**

I/We being a member(s) of Linc Energy Ltd and entitled to attend and vote hereby appoint:

**STEP 1**

**APPOINT A PROXY**

**the Chairman of the Meeting (mark box)**

OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy. I/we appoint the Chairman of the Meeting as an alternate proxy to the person named.

If no person/body corporate is named, the Chairman of the Meeting, is appointed as my/our proxy and to vote for me/us on my/our behalf at the Extraordinary General Meeting of the Company to be held at 3:30pm on Thursday, 29 November 2012, at the Mezzanine Level Room M3, Brisbane Convention & Exhibition Centre, Corner of Merivale & Glenelg Streets, South Bank, Brisbane and at any adjournment or postponement of the meeting. I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the meeting.

Please read the voting instructions overleaf before marking any boxes with an

**STEP 2**

**VOTING DIRECTIONS**

**ORDINARY BUSINESS**

**Resolution 1(a)**

Election of Director - Mr Kenneth Dark

For	Against	Abstain*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Resolution 1(b)**

Election of Director - Mr Jon Mathews

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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**Resolution 1(c)**

Election of Director - Mr Craig Ricato

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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**i** \* 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.

**STEP 3**

**SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED**

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

**LNC PRX202R**



## HOW TO COMPLETE THIS PROXY FORM

### Your Name and Address

This is your name and address as it appears on the company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you appoint someone other than the Chairman of the Meeting as your proxy, you will also be appointing the Chairman of the Meeting as your alternate proxy to act as your proxy in the event the named proxy does not attend the meeting.

### Votes on Items of Business - Proxy Appointment

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares 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 shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, 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.

### Appointment of a Second Proxy

You are entitled to appoint up to two persons as 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 and return them both together. The appointment of the Chairman of the Meeting as your alternate proxy also applies to the appointment of the second proxy.

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 shares 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.

### 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, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney 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.

### Corporate Representatives

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the company's share registry.

## Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **3:30pm on Thursday, 29 November 2012**, being not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy Forms may be lodged using the reply paid envelope or:



**ONLINE**

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the proxy form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the proxy form).



**by mail:**

Linc Energy Ltd  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



**by fax:**

+61 2 9287 0309



**by hand:**

delivering it to Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138 or Level 12, 680 George Street, Sydney NSW 2000.

If you would like to attend and vote at the Extraordinary General Meeting, please bring this form with you.  
This will assist in registering your attendance.