

REVISED NOTICE OF ANNUAL GENERAL MEETING

Pacific Turbine Brisbane Limited
ACN 098 390 991

Notice is given that the Annual General Meeting of Pacific Turbine Brisbane Limited ('Company') will be held at 9.30am on 3 November 2005 at Level 11, Central Plaza Two, 66 Eagle Street, Brisbane.

AGENDA

Ordinary business

1. Financial statements and reports

To receive and consider the Company's financial reports and the report of the directors and the auditor for the financial year ended 30 June 2005.

2. Directors' Remuneration Report

To consider and, if thought fit, to pass the following as an ordinary resolution:

'That the section of the report of the Directors dealing with the remuneration of the Company's Directors, Company Secretary and senior executives ('remuneration report') be adopted.'

3. Election of directors

To consider and, if thought fit, to pass the following as ordinary resolutions:

'That Stephen Smith, who retires by rotation in accordance with rule 16.1 of the Company's constitution, and being eligible, be re-elected as a director of the Company.'

'That Hugh Jones, who retires by rotation in accordance with rule 16.1 of the Company's constitution, and being eligible, be re-elected as a director of the Company.'

That Ronald James David who, having been appointed as a casual vacancy since the last annual general meeting of the Company retires in accordance with rule 13.2 of the Company's constitution, and being eligible, offers himself for re-election, be re-elected as a director'.

Information about the candidates appears in the accompanying Explanatory Memorandum.

DATED this 4 day of October 2005

By Order of the Board

Annette Abrahams
Company Secretary

NOTES

- (a) A member who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.
- (b) The proxy need not be a member of the Company. A member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (c) If you wish to appoint a proxy and are entitled to do so, then complete and return the enclosed proxy form.
- (d) A corporation may elect to appoint a representative, rather than appoint a proxy, in accordance with the *Corporations Act 2001* in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.
- (e) The Company has determined in accordance with Regulation 7.11.37 *Corporations Regulation 2001* that for the purpose of voting at the meeting or adjourned meeting, shares will be taken to be held by those persons recorded in the Company's register of members as at 7pm on 1 November 2005.
- (f) If you have any queries on how to cast your votes then call Annette Abrahams on 07 3637 7000 during business hours.

VOTING RESTRICTIONS

In accordance with ASX Listing Rules, any votes cast in relation to item 3 by Stephen Smith or Hugh Jones or their associates will be disregarded. However, the Company need not disregard any such vote if:

- (a) it is cast by any person referred to above as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides. In accordance with listing rule 14.2.3, the manner in which the Chairman intends to cast any undirected proxies given to him ie proxies that do not specify the manner in which way the proxy is to be cast, is set out on the Proxy Form.

EXPLANATORY MEMORANDUM

Pacific Turbine Brisbane Limited
ACN 098 390 991

Ordinary business

Financial Statements and Reports

The *Corporations Act 2001* requires that the report of the Directors, the Auditor's report and the financial report be laid before the Annual General Meeting. In addition the Company's Constitution provides for such reports and statements to be received and considered at the meeting. Apart from the matters involving remuneration which are required to be voted upon, neither the *Corporations Act 2001* nor the Company's Constitution requires a vote of shareholders at the Annual General Meeting on such reports or statements, however shareholders will be given ample opportunity to raise questions with respect to these reports and statements at the meeting.

Following consideration of reports the Chairman will give shareholders a reasonable opportunity to ask questions about or comment on the management and audit of the Company.

Directors' Remuneration Report

The *Corporations Act 2001* requires that the section of the Directors' report dealing with the remuneration of Directors, the Company Secretary and up to 5 senior executives ('remuneration report') be put to the vote of shareholders for adoption.

Following consideration of the remuneration report, the Chairman will give shareholders a reasonable opportunity to ask questions about or to make comments upon, the remuneration report.

Election of directors

(a) Stephen Garry Smith

Stephen Smith was born in 1958 and has 15 years experience in the aviation industry as both a helicopter and fixed wing operator. Prior to joining Pacific Turbine Brisbane Limited, Stephen served as the Commercial Sales Manager for Pacific Turbine Pty Ltd, achieving excellent results.

His duties specifically include managing the sales and marketing strategies of the company.

Stephen was appointed as a director of the Company on 9 October 2001 to date.

(b) Hugh Ross Jones

Hugh Jones was born in 1950 and has extensive experience in the aviation industry. He is the majority shareholder and Managing Director of Airwork (NZ) Ltd and has served a number of years on the board of the New Zealand Civil Aviation Authority. Presently he serves on the remuneration committee of the Company.

Hugh was appointed as a director of the Company on 9 October 2001 to date.

(c) Ronald James (Dick) David

Dick David has 35 years experience in the transport industry. He built a business (now known as Australian Fuel Distributors Group) from a small BP fuel distributorship in Katherine, Northern Territory, to a substantial Northern Australian transport company with sales revenue of over \$100 million. It currently has seven branches across Northern Australia from Kununurra to Cairns.

Dick sold a majority stake in the company to AMP Henderson Capital Investors. His elder son succeeded him as CEO and he remains on the board. He now lives on the Queensland Gold Coast.

Dick was appointed a director to fill a casual vacancy on 17 December 2004.