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## NOTICE OF ANNUAL GENERAL MEETING

Date of Meeting: Thursday 30<sup>th</sup> November, 2006  
Time of Meeting: 11.00 am (Brisbane Time)  
Place of Meeting: Office of Union Resources Limited  
Level 6  
200 Creek Street,  
(next to Novotel Hotel)  
Brisbane, Qld 4000

This Notice of Annual General Meeting should be read in its entirety. If you are in doubt as to how to vote at the meeting, you should seek advice from your accountant, solicitor or other professional adviser before voting.

**JAB TECHNOLOGIES LIMITED**  
**ABN 42 087 426 953**

**NOTICE OF ANNUAL GENERAL MEETING**

The 2006 Annual General Meeting of Jab Technologies Limited ("the Company") will be held at the office of Union Resources Limited, Level 6, 200 Creek Street (next to Novotel Hotel), Brisbane on Thursday 30<sup>th</sup> November, 2006 at 11.00 am (Brisbane time).

**AGENDA**

**1. CONSIDERATION OF REPORTS**

To receive and consider the Financial Report, Directors' Report and Independent Audit Report for the Company and its controlled entities for the financial year ended 30 June 2006.

**2. QUESTIONS AND COMMENTS**

Shareholders will be given a reasonable opportunity to (i) ask questions about or comment on the management of the Company, and (ii) ask the Auditor's representative questions relevant to the Auditor's audit of the Financial Report.

The Auditor's representative will also be given a reasonable opportunity to answer any written questions submitted to the Auditor prior to the Meeting in accordance with the *Corporations Act 2001* (Cth).

**3. RE-ELECTION OF DIRECTOR – MR. SEAN STARK**

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

"That Mr. Sean Stark, who retires in accordance with the Company's constitution and being eligible offers himself for re-election, be re-elected a Director of the Company."

**4. CHANGE OF ACTIVITIES**

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

"That in accordance with the provisions of Listing Rule 6.41 of the Listing Rules of Stock Exchange of Newcastle Limited and for all other purposes, the Company is hereby authorised to carry on mining exploration and development activities in addition to the activities currently carried on by the Company."

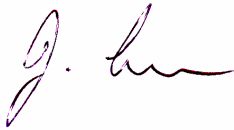
## 5. REMUNERATION REPORT

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

“That the Remuneration Report for the year ended 30 June 2006 be adopted.”

Note: The vote on this resolution is advisory only and does not bind the Company or the Company's directors.

**BY ORDER OF THE BOARD  
JAB TECHNOLOGIES LIMITED**

A handwritten signature in blue ink, appearing to read 'J. Lemon', with a stylized flourish at the end.

J.A. Lemon  
Company Secretary

31<sup>st</sup> October 2006

**NOTICE OF ANNUAL GENERAL MEETING**  
**EXPLANATORY MEMORANDUM**

**INTRODUCTION**

This Explanatory Memorandum forms part of the notice convening the Company's Annual General Meeting to be held on Thursday 30<sup>th</sup> November, 2006. This Explanatory Memorandum is to assist Shareholders in understanding the background to and implications of the resolutions proposed, and procedural matters concerning the Meeting. Terms used in this Explanatory Memorandum are defined in Section 10.

**1. AGENDA ITEM 1 – CONSIDERATION OF REPORTS**

- 1.1 The Financial Report, the Directors' Report and the Independent Audit Report for the year ended 30 June 2006 will be presented for consideration.
- 1.2 The abovementioned reports were released by the Company to the Australian Stock Exchange on 30 September 2006. Shareholders are not required to vote on the reports, however Shareholders will be given a reasonable opportunity to ask questions concerning the reports.

**2. AGENDA ITEM 2 - QUESTIONS AND COMMENTS**

- 2.1 The Chairman will give Shareholders a reasonable opportunity to ask questions about or make comments on the management of the Company.
- 2.2 The Chairman will also give Shareholders a reasonable opportunity to ask the Auditor's representative questions relevant to:
  - (i) the conduct of the audit; and
  - (ii) the preparation and content of the Auditor's report; and
  - (iii) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
  - (iv) the independence of the Auditor in relation to the conduct of the audit.
- 2.3 The Chairman will also give the Auditor's representative a reasonable opportunity to answer written questions submitted to the Auditor in accordance with the Corporations Act 2001 (Cth). A list of written questions, if any, submitted by Shareholders will be made available at the start of the meeting, and any written answer tabled by the Auditor's representative at the meeting will be made available to Shareholders as soon as practicable after the meeting.
- 2.4 Note:

Pursuant to section 250PA *Corporations Act 2001* (Cth) a shareholder entitled to vote at the Annual General Meeting may submit a written question to the Company's auditor if the question is relevant to:

  - (a) the content of the auditor's report to be considered at the Annual General Meeting; or
  - (b) the conduct of the audit of the annual financial report to be considered at the Annual General Meeting.

A shareholder must give the question to the Company (who will pass it on to the Auditor) **no later than Thursday 23 November, 2006**. If you wish to submit a question to the Company's auditor please deliver it, marked "Attention: The Company Secretary, Jab Technologies Limited", to the Company either personally or by post or facsimile to the address or facsimile number designated in Section 7.6 of this Explanatory Memorandum. Alternatively, if you are submitting a Proxy form you may send it together with the Proxy form, provided it is received **by 5.00 pm on Thursday 23 November, 2006**.

### **3. AGENDA ITEM 3 – RE-ELECTION OF DIRECTOR – MR. SEAN STARK**

- 3.1 In accordance with the Company's constitution Mr. Sean Stark retires by rotation at the close of the Annual General Meeting and, being eligible, offers himself for re-election as a director of the Company.
- 3.2 Mr. Stark has been a director of the Company since 17 November 2004. He is an executive manager and consultant to technology companies. He holds a Bachelor of Science in Computer Science and Mathematics and an MBA from the University of Queensland, and is a member of the Australian Institute of Company Directors. Mr. Stark has more than 20 years IT experience that includes the management of complex IT projects in Australia, Europe and Asia. His extensive career with IBM encompassed a diverse mix of consulting and senior management roles including research and development and international technical support positions. He is also the chairman of the Company's Audit Committee.
- 3.3 The Company's directors (with Mr. Stark abstaining) recommend that you vote in favour of this resolution.

### **4. AGENDA ITEM 4 – CHANGE OF ACTIVITIES**

- 4.1 The Company currently carries on an IT-focused business, specialising in the provision of e-business automation solutions and services, email commerce and Internet solutions management.
- 4.2 On 15 May 2006 the Company issued an Offer Information Statement (fundraising document) pursuant to which the Company sought to raise a minimum of \$300,000 and up to \$1,200,000 to help fund the Company's future operations. The Company advised the Newcastle Stock Exchange on 7 July that the minimum subscription of \$300,000 had not been reached, all money received under the Offer Information Statement would be refunded, and the Company's directors would consider the Company's options and provide their recommendation to shareholders in due course.
- 4.3 Since that date the Company has downsized its operations whilst considering future options open to the Company.
- 4.4 On 19 September 2006 the Company made the following announcement to the NSX:

"This is to advise that the Company ("Jab" or "Jab Technologies Limited") has received a letter from VentureAcess Capital Limited ("VAC") advising that VAC is preparing a Bidder's Statement for lodgement with ASIC and dispatch to the Company's shareholders containing a conditional offer to acquire 100% of Jab Technologies Limited's issued capital and all outstanding options.

In its letter VAC has advised that the proposed offer price to Jab shareholders is 3 fully paid ordinary shares of 20 cents each in VAC for every 5 Jab shares, and 3 options in VAC for every 5 Jab options. The VAC options will have the same expiry date and strike price as the Jab options.

VAC also stated that subject to successful closure of the offer, it intends to apply for listing on the Australian Stock Exchange. It is expected that this transaction will be completed by the end of November 2006.

Upon receipt of the VAC Bidder's Statement the Company's directors will assess the merits of the offer and make their recommendation to shareholders."
- 4.5 As at the time of printing this Notice a Bidder's Statement has not yet been sent to the Company's shareholders by VAC.
- 4.6 One of the options the Company has been considering is assessing opportunities in the resources sector. The Company's chairman, Robert Murdoch, has over thirty years' experience in the resources industry, and he has been assessing potential projects on behalf of the Company.

- 4.7 A geologically prospective area which offers potential for the existence of base metal, gold and nickel deposits has been identified. The location of the area remains confidential at this time, however it is considered by the consulting geologist who identified it to have outstanding copper, lead, zinc, nickel and gold potential within a major geological structure zone approximately 200 kilometres long.
- 4.8 The Company cannot guarantee that it would be able to secure tenements over the relevant area. However the Company's directors seek shareholder approval to change the nature of the Company's activities to enable the Company to carry on mining exploration and development activities, in addition to the Company's current activities. If the approval is received the Company will commence evaluation of the area and, if deemed prospective, seek to secure tenement rights in the area, as well as assessing other opportunities in the resources sector as they arise.
- 4.9 The granting of shareholder approval will not preclude the Company's directors from considering any other opportunities which may arise, including the VAC Bidder's Statement when it is received. If the requested shareholder approval is received it is possible that in due course the resources sector may become the Company's main focus, in which case the Company's Directors would look to appoint suitably experienced directors to the Company's Board and seek to have the Company admitted to the official list of the Australian Stock Exchange.
- 4.10 The Company's directors recommend that you vote in favour of this resolution.

## **5. AGENDA ITEM 5 – REMUNERATION REPORT**

- 5.1 The Remuneration Report is contained in the Directors' Report set out in the Company's 2006 Annual Report. The Remuneration Report's contents include:
- an explanation of the Board's policy for remuneration of the Company's directors and management; and
  - details of remuneration paid to the Company's directors and executives.
- 5.2 Under the Corporations Act 2001 (Cth) a resolution that the Remuneration Report be adopted must be put to a vote of shareholders at the Company's Annual General Meeting.
- 5.3 The Chairman will give shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.
- 5.4 The vote on the resolution is advisory only and does not bind the Company or the Company's directors. However the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.
- 5.5 The Company's directors recommend that you vote in favour of this resolution.

## **6. VOTING RIGHTS**

- 6.1 The Board has determined that all of the shares of the Company will be taken, for the purposes of determining the right of shareholders to attend and vote at the Meeting, to be held by the persons who are registered in the Company's register of shareholders at 7.00pm (Brisbane time) on 28 November 2006 as the owners of those shares. Therefore transfers registered after that time will be disregarded in determining shareholders entitled to attend and vote at the Meeting.

## **7. PROXIES**

- 7.1 A Shareholder entitled to attend and vote at the Meeting may appoint:
- 7.1.1 one proxy if the Shareholder is only entitled to one vote at the meeting; or
  - 7.1.2 one or two proxies if the Shareholder is entitled to more than one vote at the meeting, to attend and vote at the meeting for the Shareholder.
- 7.2 A Shareholder may appoint an individual person or a body corporate as the Shareholder's proxy.

- 7.3 A body corporate appointed as a shareholder's proxy may appoint a representative to exercise any of the powers the body corporate may exercise as a proxy at the Meeting. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been provided to the Company.
- 7.4 A Shareholder who appoints two proxies may state on the Proxy Form what proportion or number of the Shareholder's votes the proxy may exercise. If a Shareholder appoints two proxies and does not specify the number or proportion of votes each proxy may exercise, each of the proxies may exercise half of the Shareholder's votes.
- 7.5 A proxy need not be a shareholder of the Company.
- 7.6 A Proxy Form is enclosed. If you wish to appoint a proxy or proxies you must complete the Proxy Form and deliver it to the Company, together with the power of attorney or other authority (if any) under which it is signed (or a certified copy) , by no later than 11.00 am on Tuesday, 28 November 2006:
- 7.6.1 by post:  
Jab Technologies Limited  
PO Box 728  
Spring Hill, QLD, 4004; or
- 7.6.2 by delivery:  
Jab Technologies Limited  
Level 6  
200 Creek Street  
Brisbane, QLD; or
- 7.6.3 by facsimile:  
(07) 3833 3888

## **8. CORPORATE REPRESENTATIVE**

A Shareholder which is a body corporate may appoint an individual as the Shareholder's representative to attend and vote at the Meeting. The representative must bring the formal notice of appointment to the meeting, unless it has previously been provided to the Company.

## **9. OTHER INFORMATION**

Queries in relation to the lodgement of proxies or other matters concerning the Annual General Meeting may be directed to the Company Secretary (Telephone: (07) 3833 3872).

## **10. INTERPRETATION**

In this notice of meeting the following expressions have the following meanings:

"Board" means the Directors of the Company from time to time.

"Company" means Jab Technologies Limited ABN 42 087 426 953.

"Directors" means the Directors of the Company.

"Meeting" means the Annual General Meeting of Shareholders convened for 30<sup>th</sup> November 2006 and any adjournment thereof.

"NSX" means Stock Exchange of Newcastle Limited.

"NSX Listing Rules" means the Listing Rules Of Stock Exchange Of Newcastle Limited

"Section" means a section of this Explanatory Memorandum.

"Shares" mean ordinary fully paid shares in the capital of the Company.

"Shareholder" means a shareholder of the Company.

JAB TECHNOLOGIES LIMITED  
ABN 42 087 426 953

Level 6, 200 Creek Street,  
Brisbane, Queensland

Telephone: (07) 3833 3833  
Fax: (07) 3833 3888

### PROXY FORM

I/We \_\_\_\_\_

of \_\_\_\_\_

being a shareholder/(s) of Jab Technologies Limited ("the Company") and entitled to

\_\_\_\_\_ shares in the Company hereby appoint \_\_\_\_\_

of \_\_\_\_\_

or failing him/her \_\_\_\_\_

of \_\_\_\_\_

or failing him/her the Chairman as my/our proxy to vote for me/us and on my/our behalf at the annual general meeting of the Company to be held at Level 6, 200 Creek Street, Brisbane, Queensland on Thursday, 30 November, 2006 at 11.00 am (Brisbane time) and at any adjournment thereof in respect of \_\_\_\_\_ of my/our shares or, failing any number being specified, ALL of my/our shares in the Company.

If two proxies are appointed, the proportion of voting rights this proxy is authorised to exercise is [     ] %.  
(The Company on request will supply an additional proxy form.)

If you wish to indicate how your proxy is to vote, please tick the appropriate boxes below.

If no directions are given, the Proxy may vote as the Proxy thinks fit or may abstain. By signing this appointment you acknowledge that the Proxy (whether voting in accordance with your directions or voting in their discretion under an undirected Proxy) may exercise your proxy even if he/she has an interest in the outcome of the resolution and even if votes cast by him/her other than as proxy holder will be disregarded because of that interest. However, if the Proxy you appoint is excluded from voting on a resolution and you do not direct the Proxy how to vote on that resolution, your vote will also be excluded.

I/we direct my/our proxy to vote as indicated below:

# RESOLUTION

	FOR	AGAINST	ABSTAIN
1. Re-elect S. Stark as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Change Activities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Adopt Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

As witness my/our hand/s this \_\_\_\_\_ day of \_\_\_\_\_ 2006

If a natural person:

SIGNED by \_\_\_\_\_ )  
 \_\_\_\_\_ )

\_\_\_\_\_ in the presence of:

\_\_\_\_\_ Witness

\_\_\_\_\_ Name (Printed)

If a company:

EXECUTED by \_\_\_\_\_ )  
 \_\_\_\_\_ )  
 in accordance with its \_\_\_\_\_ )  
 Constitution \_\_\_\_\_ )

\_\_\_\_\_ Director

\_\_\_\_\_ Director/Secretary

\_\_\_\_\_ Name (Printed)

\_\_\_\_\_ Name (Printed)

If by power of attorney:

SIGNED for and on behalf of \_\_\_\_\_ )  
 \_\_\_\_\_ by \_\_\_\_\_ )  
 \_\_\_\_\_ under a Power of Attorney \_\_\_\_\_ )  
 dated \_\_\_\_\_ and who declares that he/she has \_\_\_\_\_ )  
 not received any revocation of such Power of \_\_\_\_\_ )  
 Attorney in the presence of : \_\_\_\_\_ )

\_\_\_\_\_ Signature of Attorney

\_\_\_\_\_ Signature of Witness

**[N.B. After completing this proxy form please deliver it to the Company's registered office in accordance with Section 7.6 of the Explanatory Memorandum in the accompanying Notice of Annual General Meeting]**

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## EMAIL NOTIFICATION AND ACCESS SERVICE FOR NOTICES OF MEETINGS, ANNUAL REPORT AND CONCISE FINANCIAL REPORT

The Company's Notices of Meetings, Annual Report and Concise Financial Report ("documents") are made available on the Company's website under the domain name [www.jabtechnologies.com.au](http://www.jabtechnologies.com.au). As part of our aim to continually improve our shareholder services we are pleased to announce that internet-capable shareholders can elect not to receive hard copies of these documents. As a shareholder you can nominate to be notified by email as soon as the documents are available on-line and nominate to access these documents through the Company's website.

The benefits to shareholders are in the potential cost savings and the faster delivery of information. The benefits for our environment are also substantial. **If you wish to receive hard copies you do not need to do anything** and you will continue to receive hard copies of the Concise Financial Report and Notices of Meetings. Even if you elect not to receive a hard copy of the documents, you reserve the right to receive the documents at any time free of charge.

**We will continue to provide internet-capable shareholders with email notification of major public announcements lodged by the Company with the Australian Stock Exchange.** Simply elect to receive notification of these announcements and you will be informed when Jab Technologies makes public announcements.

We comply with the provisions of the *Privacy Act 1988* (Cth) in relation to the collection, holding, use, disclosure, management and disposal of, and access to, personal information.

B

## ELECTION REQUEST

PLEASE COMPLETE THIS FORM IN BLACK INK USING CAPITAL LETTERS AND RETURN IT TO THE COMPANY SECRETARY AT THE ABOVEMENTIONED ADDRESS.

I/We					
Of					
		State		P/C	

being a member of Jab Technologies Limited request:

Please indicate your choice by marking one of the boxes below with an "X":

☐

Please do not send me a Concise Financial Report.

☐

Please do not send me Notices of Meetings, an Annual Report and a Concise Financial Report but notify me by email when these documents are available from the Company's website at the email address below. Please also notify me by email of major public announcements lodged by the Company with the Australian Stock Exchange.

☐

Please do not send me Notices of Meetings, an Annual Report and a Concise Financial Report but notify me by email when these documents are available from the Company's website at the email address below. DO NOT notify me by email of major public announcements lodged by the Company with the Australian Stock Exchange.

EMAIL ADDRESS:

SIGNATURE (ALL HOLDERS TO SIGN):

DATE:

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