

OCTANEX N.L.

(ABN 61 005 632 315)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Members of Octanex N.L. will be held in the David Hey Room of the Institute of Chartered Accountants on Level 3, 600 Bourke Street, Melbourne on Monday, 23 November 2009 commencing at 10:00 am (ADST).

ORDINARY BUSINESS

1. **To receive and consider the Annual Financial Report for the year ended 30 June 2009 and the reports of the Directors and Auditor thereon.**

2. **Remuneration Report**

Resolution 1: To receive and adopt the Remuneration Report for the year ended 30 June 2009.

(Note – the vote on this resolution is advisory only and does not bind the Company or its Directors)

3. **Election of Mr James Max Duddingston Willis.**

Resolution 2: To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That Mr James Max Duddingston Willis, having been appointed a Director since the last Annual General Meeting of the Company, retires as a Director pursuant to the Constitution and, being eligible, offers himself for election and is hereby elected as a Director of the Company.”

4. **Re-election of Mr Ernest Geoffrey Albers.**

Resolution 3: To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That Mr Ernest Geoffrey Albers, who retires by rotation as a Director pursuant to the Constitution, being eligible, offers himself for re-election and is hereby re-elected as a Director of the Company.”

SPECIAL BUSINESS

5. **Adopt a New Constitution**

Resolution 4: To consider and, if thought fit, pass the following resolution as a special resolution:

“That in lieu of the present Constitution of the Company, the Company adopt a new constitution in the form tabled at the meeting, marked with the letter “A” and signed by the Chairman for the purposes of identification.”

By order of the Board
OCTANEX N.L.



J G Tuohy
Company Secretary

21 October 2009

Business of the Meeting

Item 1: Annual Financial Report

The Company's financial statements and reports for the last financial year, which are contained in the 2009 Annual Report, will be laid before the Meeting. While no resolution is required, Members are encouraged to ask questions and make comments on the financial statements and reports.

Item 2: Remuneration Report

The Remuneration Report, which is contained in the 2009 Annual Report, will be laid before the Meeting. While the resolution is not binding on the Company or the Directors, Members are encouraged to ask questions and make comments on the Remuneration Report.

Items 3 & 4: Re-election of Directors

The Company's Constitution requires that, at every Annual General Meeting ("AGM"), a Director appointed to fill a casual vacancy since the last AGM and one-third of the remaining Directors (other than the Managing Director) shall retire from office and provides that such Directors are eligible for election and re-election respectively at the meeting.

Item 5: Adopt a new Constitution

The current Constitution is relevant to a company listed on National Stock Exchange of Australia Ltd ("NSX") and it is proposed it be replaced to reflect the Company's application to list on ASX Limited ("ASX"), as opposed to NSX. The changes incorporated into the proposed new constitution to be tabled for adoption at the AGM are primarily those changes relevant to being listed on ASX (rather than NSX). No material or significant changes are proposed to be made that would affect any of the rights or obligations of the Members or the Company.

Voting

- (i) The Company has determined that, in accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cwlth), the holders of shares of the Company who are on the Company's share register as at 10:00 am (ADST) on 21 November 2009 will be taken for the purposes of the Meeting to be held by the persons who held them at that time. Accordingly, those persons will be entitled to attend and vote at the Meeting.
- (ii) A Member entitled to attend and vote at the Meeting is entitled to appoint not more than two proxies to attend and vote on his behalf. Where more than one proxy is appointed, such proxy must be allocated a proportion of the Member's voting rights.
- (iii) A proxy duly appointed need not be a Member.
- (iv) A proxy form accompanies this Notice and, to be effective, the form and any document necessary to show the validity of the form must be lodged with the Company not less than 48 hours before the time appointed for the Meeting. Any proxy lodged after that time will be treated as invalid.
- (v) Directors and Officers of all corporate shareholders should note that unless the corporate shareholder either:
 - (a) completes and lodges with the Company a valid form of appointment of proxy in accordance with the instructions on the enclosed proxy form; or
 - (b) completes and either lodges with the Company prior to the Meeting a form of appointment of personal representative in accordance with the provisions of Section 250D of the Corporations Act or causes such personal representative to attend the Meeting with such form of appointment; or
 - (c) has appointed an attorney;and such proxy, personal representative or attorney attends the Meeting, then such corporate shareholder will be unable to exercise any votes at the Meeting.
- (vi) Proxy and corporate appointment of representative forms may be returned to the Company in the manner as detailed at point 6 on the reverse of the proxy form.
- (vii) Corporate shareholders should comply with the execution requirements set out above and on the reverse of the proxy form and otherwise comply with the provisions of Section 127 of the Corporations Act as detailed at point 7 on the reverse of the proxy form.
- (viii) Completion of a proxy form will not prevent individual Members from attending the Meeting in person if they wish. Where a Member completes and lodges a valid proxy form and attends the Meeting in person then the proxy's authority to speak and vote for that Member is suspended while the Member is present at the Meeting.
- (ix) Where a proxy form or form of appointment of personal representative is lodged and is executed under power of attorney the power of attorney must be lodged in like manner as a proxy.