

Dear Shareholder

It is my pleasure to invite you to the 2009 Annual General Meeting of Australian Small Scale Offerings Board Limited.

The AGM will be held at the office of WMS Chartered Accountants at Corporate Centre One, Level 2, 2 Corporate Court, Bundall Qld, at 11.00 am (Brisbane time) on Wednesday 25th November 2009.

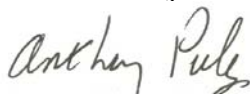
Enclosed is your notice of meeting together with a personalized voting form for shareholders. If you are unable to attend the meeting, you are encouraged to complete the proxy form.

The proxy form should be returned in the envelope provided or faxed to the Company's Share Registry, Registries Limited on +61 2 9290 9655 so that it is received by 12.00 midday Sydney time on Monday 23 November 2009.

Shareholder registration will commence at 10.30 am and is essential for admittance to the meeting. If you are attending the meeting, please bring your proxy form with you to assist in registering.

Corporate shareholders will be required to complete a Certificate of Appointment of Corporate Representative to enable a person to attend on their behalf. A form of this certificate may be obtained by calling the Company's share registry, Registries Limited on +61 2 9290 9600 or emailing registries@registriesltd.com.au.

Yours sincerely,



Anthony Puls

Chairman

23 October 2009



Australian Small Scale Offerings Board Limited ACN 109 469 383

Level 15, 2 Corporate Court, Bundall QLD 4217

Tel: 1300 722 954

Fax: 1300 722 593

**AUSTRALIAN SMALL SCALE OFFERINGS BOARD LIMITED
ACN 109 469 383**

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of shareholders of Australian Small Scale Offerings Board Limited
will be held at

**Corporate Centre One, Level 2, 2 Corporate Court, BUNDALL QLD 4217
(at the office of WMS Chartered Accountants) on
Wednesday, 25 November 2009 at 11.00 am (Brisbane time).**

ITEMS OF BUSINESS

1. CEO's Presentation

2. Discussion of Annual Financial Statements and Reports

To discuss the Company's financial statements, Directors' and Auditor's reports for the year ended 30 June 2009.

3. Adoption of the Remuneration Report

To adopt the remuneration report for the year ended 30 June 2009.

4. Re-election of Tony Puls

Tony Puls retires by rotation in accordance with the Company's constitution, and being eligible, offers himself for re-election.

5. Ratification of Issue of Shares to Ozscientific Pty Ltd

For the purposes of Listing Rule 6.26 of the Listing Rules of NSX Limited and for all other purposes, to ratify the issue of 206,000 fully paid ordinary shares in the Company to Ozscientific Pty Ltd at an issue price of \$0.10 per share.

6. Ratification of Issue of Shares to Clearwater Corporate Services Pty Ltd

For the purposes of Listing Rule 6.26 of the Listing Rules of NSX Limited and for all other purposes, to ratify the issue of 200,000 fully paid ordinary shares in the Company to Clearwater Corporate Services Pty Ltd at an issue price of \$0.10 per share.

7. Ratification of Issue of Shares to Susan Joan Williams & Hugh Davis Pate ATF Wilpat Superannuation Fund

For the purposes of Listing Rule 6.26 of the Listing Rules of NSX Limited and for all other purposes, to ratify the issue of 18,333 fully paid ordinary shares in the Company to Susan Joan Williams & Hugh Davis Pate ATF Wilpat Superannuation Fund at an issue price of \$0.10 per share.

By order of the board



**Susan Williams
Company Secretary
23 October 2009**

NOTES

Voting restriction on the Resolutions:

The Company will disregard any votes cast on:

Item 4 by Anthony Puls or any of his Associates;

Item 5 by a Director or Corporate Representative of Ozscientific Pty Ltd or any of their Associates;

Item 6 a Director or Corporate Representative of Clearwater Corporate Services Pty Ltd or any of their Associates;

Item 7 Susan Williams or Hugh Pate or any of their Associates;

Associates means "associate" or "associated entity" as defined by section 9 of the *Corporations Act 2001 (Cth)*.

Annual reports

The Australian Government introduced legislation in 2007 changing the default option for receiving annual reports to be via a Company's web site. As a result, an electronic copy of the 2009 Annual Report is available by going to the NSX website at <http://www.nsx.com.au/ftp/news/021721987.PDF>. The 2009 Annual Report has also been sent by post to those shareholders who have previously elected to receive a hard copy.

Voting by proxy

A shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a shareholder of the Company and may be a person or a body corporate.

Voting entitlement

In accordance with Regulation 7.11.37 of the Corporations Regulations 2001 the Company has determined that the shareholding of each shareholder for the purpose of voting entitlements for the Annual General Meeting or adjourned meeting will be as it appears in the Share Register at 12.00 midday Sydney time on 23 November 2009.

Voting by attorney

A member entitled to attend and vote at the meeting may appoint an attorney to vote at the meeting. Attorneys should bring to the meeting an original or certified copy of the power of attorney.

Corporate representatives

A corporation who is a member, or who has been appointed as a proxy by a member, may appoint a person to act as its representative in accordance with s 250D of the Corporations Act 2001 to vote at the meeting. Evidence of the appointment must be brought to the meeting together with any authority under which it is signed. A pro forma Certificate of Appointment of Corporate Representative may be obtained from the Company's Share Registry.

Voting procedure

The vote on each resolution will be decided on a show of hands unless a poll is validly demanded. Each member present in person, by proxy, attorney or representative, has one vote on a show of hands and one vote for each fully paid share held on a poll.

For a person who has been appointed as a proxy under two or more instruments that specify different ways to vote on a resolution, the person may not vote as a proxy on a show of hands, however, if the person is a member, the person may vote on a show of hands without regard to the proxy the person holds.

Jointly held shares

If shares are jointly held, only one of the members can vote. If more than one joint member votes, only the vote of the member whose name appears first on the register of members will be counted.

Financial report

The Corporations Act 2001 requires the Financial Report, Directors' Report and Independent Audit Report to be received and considered at the meeting. Neither the Corporations Act nor the Company's constitution requires shareholders to vote on these reports. Shareholders will be given the opportunity to raise questions with the Directors regarding the reports and the representative of the Auditor regarding the audit at the meeting.

Explanatory notes

The Explanatory Notes accompanying this Notice of Annual General Meeting are incorporated in and comprise part of this Notice of Annual General Meeting, and should be read in conjunction with this notice.

EXPLANATORY NOTES

These Explanatory Notes set out information in connection with the business to be considered at the Annual General Meeting of Shareholders proposed to be held at Corporate Centre One, Level 15, 2 Corporate Court, BUNDALL QLD 4217 on 25 November 2009 at 11.00 am Brisbane time.

The following items of ordinary business will be considered at the meeting:

Item 3: Adoption of the Remuneration Report

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report be put to the non-binding vote of the Company. The Remuneration Report is included in the Directors' Report as part of the Company's Annual Report. The Annual Report can be downloaded from

<http://www.nsx.com.au/ftp/news/021721987.PDF>

Item 4: Re-election of Mr Tony Puls

Tony Puls MAICD, Dip. REIA was appointed as a director in November 2008 and has been Chairman since December 2008. Prior to that he was the founding Chairman of the Company's subsidiary ASSOB Pty Ltd (formerly called Australian Small Scale Offerings Board Limited). After lobbying government and corporate regulators for more than 24 years, Tony lodged the first official applications for the creation of a platform which would allow unlisted companies to easily access private capital. In May 1997 the Australian Securities & Investments Commission (ASIC) issued a Class Order exemption allowing companies to appoint an ASSOB consultant to act on their behalf and assist them to raise capital through the ASSOB process.

Item 5: Ratification of issue of shares to Ozscientific Pty Ltd

206,000 shares were issued to Ozscientific at a purchase price of \$0.10 per share under the share purchase plan notified to members in May 2009.

Item 6: Ratification of issue of shares to Clearwater Corporate Services Pty Ltd

200,000 shares were issued to Clearwater Corporate Services at a purchase price of \$0.10 per share under the share purchase plan notified to members in May 2009.

Item 7: Ratification of issue of shares to Susan Joan Williams & Hugh Davis Pate ATF Wilpat Superannuation Fund

18,333 shares were issued to Susan Joan Williams & Hugh Davis Pate ATF Wilpat Superannuation Fund at a price of \$0.10 per share in payment for services provided by Biz-Point Solutions.



FOR ALL ENQUIRIES CALL:
(within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

FACSIMILE
+61 2 9290 9655

ALL CORRESPONDENCE TO:
Registries Limited
GPO Box 3993
Sydney NSW 2001
Australia

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction on the form. Securityholders sponsored by a broker should advise your broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

Name and Address

YOUR VOTE IS IMPORTANT

FOR YOUR VOTE TO BE EFFECTIVE IT MUST BE RECORDED BEFORE 10.00AM MONDAY 23rd NOVEMBER 2009

<SRN/HIN>

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 Appointment of Proxy

Indicate here who you want to appoint as your Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chairman of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

Appointment of a Second Proxy

You are entitled to appoint up to two 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 securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities 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 in the same envelope.

STEP 2 Voting Directions to your Proxy

You can tell your Proxy how to vote

To direct your proxy how to vote, place a mark in one of the boxes opposite each item of business. All your securities 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 securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, 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.

STEP 3 Sign the Form

The form **must** be signed

In the spaces provided you must sign this form as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders must sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below not later than 48 hours before the commencement of the meeting at 10.00am on Monday, 23 November 2009. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxies may be lodged using the reply paid envelope or:

BY MAIL Share Registry – Registries Limited, GPO Box 3993, Sydney NSW 2001 Australia

BY FAX + 61 2 9290 9655

IN PERSON Share Registry – Registries Limited, Level 7, 207 Kent Street, Sydney NSW 2000 Australia

Australian Small Scale Offerings Board Ltd

<Address 1>

<Address 2>

<Address 3>

<Address 4>

<Address 5>

<BARCODE>

STEP 1 - Appointment of Proxy

I/We being a member/s of Australian Small Scale Offerings Board Limited and entitled to attend and vote hereby appoint

☐

the Chairman of
the Meeting
(mark with an
'X')

OR

If you are not appointing the Chairman of the Meeting as your proxy please write here the full name of the individual or body corporate (excluding the registered Securityholder) you are appointing as your proxy.

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy at the Annual General Meeting of Australian Small Scale Offerings Board Limited to be held at Corporate Centre One, Level 2, 2 Corporate Court, Bundall Qld on Wednesday the 25th of November 2009 at 11.00am and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

STEP 2 - Voting directions to your Proxy – please mark ☒ to indicate your directions

Ordinary Business		For	Against	Abstain*
Item 3	To adopt the remuneration report for the year ended 30 June 2009	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4	To re-elect Mr Tony Puls as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5	To ratify the issue of 206,000 shares to Ozscientific Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 6	To ratify the issue of 200,000 shares to Clearwater Corporate Services Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 7	To ratify the issue of 18,333 shares to Susan Joan Williams & Hugh Davis Pate ATF Wilpat Superannuation Fund	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

In addition to the intentions advised above. The Chairman of the Meeting intends to vote undirected proxies in favour of each of the items of business.

*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 - PLEASE SIGN HERE This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Sole Director and Sole Company Secretary

Director

Director/Company Secretary

Contact Name

Contact Daytime Telephone Date / /2009