

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

NOTICE OF EXTRAORDINARY GENERAL MEETING

An Extraordinary General Meeting of shareholders of Australian Small Scale Offerings Board Limited
will be held at

Corporate Centre One, Level 15, 2 Corporate Court, BUNDALL QLD 4217
on
Wednesday, 26 May 2010 at 2.00 pm eastern standard time

ITEMS OF BUSINESS

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

- 1. Removal of Mr Christopher Timothy Lane as a Director**
That Mr Christopher Timothy Lane be and is hereby removed from office as a Director of the Company.
- 2. Removal of Mr Daniel Richard Watts as a Director**
That Mr Daniel Richard Watts be and is hereby removed from office as a Director of the Company.
- 3. Election of Ms Susan Joan Williams as a Director of the Company**
That Ms Susan Joan Williams, having been nominated by a member in accordance with clause 19.5 of the Company's constitution and having given her consent to that nomination, be and is hereby elected a director of the Company.

Convened in accordance with s. 249CA of the Corporations Act 2001,

A handwritten signature in black ink, appearing to read 'Anthony Puls'.

Anthony Puls
Director
12 April 2010

NOTES

Voting restriction on the Resolutions:

The Company will disregard any votes cast on:

- Item 1 by Christopher Lane or any of his Associates;
- Item 2 by Daniel Watts or any of his Associates;
- Item 3 by Susan Williams or any of her Associates;

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

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.

Note that pursuant to clause 18.2 of the Company's Constitution the instrument appointing a proxy and the original power of attorney must be received by the Company at least 48 hours before the meeting ie. 2.00 pm Monday 24th May 2010, by delivery to the Company's Registry either: by mail to Share Registry-Registries Limited, GPO Box 3993, Sydney NSW 2001 Australia, or by fax to +61 2 9290 9655 or in person to Share Registry-Registries Limited, Level 7, 207 Kent Street, Sydney NSW 2000 Australia.

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 Extraordinary General Meeting or adjourned meeting will be as it appears in the Share Register at 2.00 pm on Monday 24 May 2010.

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.

Explanatory notes

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



13 April 2010

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117 Scott Street,
Newcastle, NSW, 2300
PO BOX 283, Newcastle, NSW, 2300
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45 Exhibition Street,
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ORDER OF SUPREME COURT OF VICTORIA

Pursuant to an order of the Supreme Court of Victoria, NSX has removed page three of this Notice of Extraordinary General Meeting.

Ian Craig
Companies Manager

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 2.00 PM MONDAY 24th MAY 2010

<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 2.00 pm on Monday, 24 May 2010. 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 Extraordinary General Meeting of Australian Small Scale Offerings Board Limited to be held at Corporate Centre One, Level 15, 2 Corporate Court, Bundall Qld on Wednesday the 26th of May 2010 at 2.00 pm 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 1 | To remove Christopher Timothy Lane as a director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 2 | To remove Daniel Richard Watts as a director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 3 | To elect Susan Joan Williams as a director | <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

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone Date / /2010