



For the purposes of transacting the business set out in this Notice, Telezon Limited ('TLZ' or 'the Company') will hold its Annual General Meeting (AGM) at **10.30am (Melbourne time) on Thursday, 28 November 2013** at RSM Bird Cameron Chartered Accountants, **Level 21, 55 Collins Street, Melbourne** Victoria.

The completed Proxy Form must be received by Advanced Share Registry no later than 10.30am (Melbourne time) on Tuesday, 26 November 2013, being 48 Business Hours before the commencement of the meeting. If you are unable to attend the meeting, you are encouraged to complete and return the enclosed Proxy Form which allows you to lodge your vote directly or appoint a proxy to vote on your behalf.

BUSINESS

Please refer to the explanatory notes for further information on the proposed resolutions and applicable voting exclusions.

1. Financial Statements and Report

To receive and consider the financial statements, directors' report and auditor's report for TLZ and its controlled entity for the year ended 30 June 2013.

Note: There is no requirement for shareholders to approve these reports.

2. Remuneration Report (non-binding vote)

To adopt the remuneration report for the year ended 30 June 2013.

Note: This resolution is advisory only and does not bind the directors or the Company.

The Chair of the Meeting intends to vote undirected proxies in favour of this resolution.

3. Election of Director

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

That Ms Elaine Carr, a Director of the Company who retires by rotation in accordance with Section 21 of the Company's Constitution, and for all other purposes, and being eligible, offers herself for re-election, be and is hereby elected a Director of the Company.

Note: The non-candidate directors unanimously support the re-election of Ms Elaine Carr.

The Chair of the Meeting intends to vote undirected proxies in favour of the re-election of Ms Elaine Carr.

4. Renewed Approval of Proposed Share Issue

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

That, for the purposes of SIM VSE Listing Rule 5.4, and for all other purposes, approval is given to allot and issue up to 50,000,000 new fully paid ordinary Shares, pursuant to a future placement and that the Directors of the Company are authorised to do all things reasonably necessary or desirable to give effect to this placement.

Note: The Chair of the Meeting intends to vote undirected proxies in favour of this resolution.

5. Issue of Options to Directors

To consider and, if thought fit, to pass the following resolution as a **special** resolutions:

a) Mr Trevor Nye: *That, for the purpose of SIM VSE Listing Rule 7.9, the proposed issue to Mr Trevor Nye, a Director of the Company, of 1,000,000 options in the Company in recognition of achievements as described in the Explanatory Notes to this Notice, be and is hereby approved.*

b) Dr Michelle Carr: *That, for the purpose of SIM VSE Listing Rule 7.9, the proposed issue to Dr Michelle Carr, a Director of the Company, of 1,000,000 options in the Company in recognition of achievements as described in the Explanatory Notes to this Notice, be and is hereby approved.*

c) Ms Elaine Carr: *That, for the purpose of SIM VSE Listing Rule 7.9, the proposed issue to Ms Elaine Carr, a Director of the Company, of 1,000,000 options in the Company in recognition of achievements as described in the Explanatory Notes to this Notice, be and is hereby approved.*

By order of the Board,
M.M. CARR
Company Secretary
23rd October 2013



EXPLANATORY STATEMENT

The purpose of this explanatory statement is to provide Shareholders with information which is reasonably required by Shareholders to decide how to vote upon the resolution. You should read this explanatory statement carefully and in conjunction with the accompanying Notice.

If you have any questions regarding matters set out in this Notice, you should contact your stockbroker or other professional adviser.

ITEM 1: Financial Statements and Report

The business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2013 together with the directors' declaration, directors' report, remuneration report, and the auditor's report. The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is located on its website – www.telezon.com/investor-centre/reports. (In accordance with the Company Constitution and s250N of the *Corporations Act 2001*, a company must hold an annual general meeting at least once in each calendar year and within 5 months after the end of its financial year for the purpose of considering the Company's balance sheet, profit and loss statement, and the reports of the directors and of the auditors for the year then ended).

ITEM 2: Remuneration Report (non-binding vote)

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the Company for a financial year. The *Corporations Act 2001* requires that at a listed company's annual general meeting, a resolution stating "the remuneration report be adopted" must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company. However, if 25% or more of votes that are cast are voted against the adoption of the remuneration report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the CEO & MD, as applicable) must go up for re-election. The chair of the meeting will allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting. The remuneration report of the Company for the financial year ended 30 June 2013 is set out in the Company's annual financial report, located at – www.telezon.com/investor-centre/reports.

Voting Exclusion: A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- b) a Closely Related Party of such a member. However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:
- c) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- d) the voter is the Chair and the appointment of the Chair as proxy:
 - i. does not specify the way the proxy is to vote on this Resolution; and
 - ii. expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

ITEM 3: Election of Director

Ms Elaine Carr BSc., GradDipEd, MTeach

Ms Carr has managed Telezon's finances and administrative processes for eight years and, for the last three years, has been a Director of the Company. She has been instrumental in designing and implementing Telezon's auditing and accounting processes, which have derived efficiencies for the Company. She has significant corporate and project management experience across a number of disciplines and industries, as well as in several successful capital raisings. Ms Carr brings to the Telezon Board her strong account management, administration and corporate governance skills. She has held directorships and company secretary positions on a number of publicly listed companies. In addition to her corporate management responsibilities, she has an active interest and involvement in not-for-profit ventures. Ms Carr holds a science degree (double major) from Murdoch University, and a graduate diploma and a master's degree in Secondary Education.

The Board unanimously recommends that shareholders vote for the re-election of Ms Carr.

The Chair of the Meeting intends to vote undirected proxies in favour of this resolution.

ITEM 4: Renewed Approval of Proposed Share Issue

The purpose of this resolution is to authorise the Company to issue up to a further 50,000,000 (50 million) shares of its issued share capital in addition to and without inclusion of the Company's 15% placement capacity under SIM VSE Listing Rule 5.2.

Information relating to a future placement

The principal effects of the proposed issue, if successful, will be:

- a) the maximum number of Shares to be issued is 50,000,000;
- b) it is intended that the Company will seek to raise this capital within a period of six (6) months, from the date of this Meeting;
- c) the Shares to be issued will be allotted upon completion of, and as allottees are identified in, the Placement;



- d) the Shares will be issued no later than eight (8) months after the date of the Meeting and it is intended that allotment will occur on the same date;
- e) the intended issue price will be not less than the volume weighted average price (VWAP) for Shares on which sales are recorded before the date of issue;
- f) the Directors will determine to whom the Shares will be issued at the time of issue, with the intention of it being an Offer to institutional and sophisticated investors;
- g) the intended allottees in respect of this Resolution are not, as yet, identifiable, but will be subscribers to be identified by the Company and any brokers appointed by the Company to manage this Placement. No subscriber, either individually or in association with any related entity, will be allotted securities, which would, if added to existing holdings, result in the holder and their related entities holding 20% or more of the issued capital of the Company should this Resolution be approved;
- h) for any Shareholder who is not eligible to take up Shares pursuant to the Placement, their holding will be diluted;
- i) the Shares issued will be fully paid ordinary Shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- j) the Company intends to use the proceeds received from the proposed issue as follows:

Product/Technology	Activity	Intended Allocation of Capital
SoloFlow [®] Non-Injection Needle	High volume production line & necessary certification	\$2,100,000
Blunt SoloFlow [®] Soft Transfer Cannula	Production solution & necessary certification	\$430,000
PolyDermic [®] Injection Needle	Pre-production & validation; production solution; Stage I high volume production & necessary certification	\$1,800,000
DuoDraw [®] Multi-Application Solution	Pre-production & validation; prototype development	\$420,000
Agent/broker Commission		TBD
General operating expenses (2014)	Salaries, rent, legal fees, patent renewal, accountant fees, & other outgoings	\$1,000,000
Total (approximate)		~\$6,000,000

The Board unanimously recommends that shareholders vote in favour of this resolution.

The Chair of the Meeting intends to vote undirected proxies in favour of this resolution.

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person (or entity) who may participate in the issue of Equity Securities under this Resolution and any closely related party of that person or entity. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**ITEM 5 a), b) and c):
Issue of Options to Directors**

These resolutions seek shareholder approval for proposed issues of options to each Director of the Company.

Directors of the Company have successfully achieved FDA (US), CE Mark (Europe) & TGA (Australia) acceptances for commercial sales of SoloFlow[®] Non-Injection Needle in the respective regions. They have also successfully completed the SoloFlow[®] order to Serum Institute of India. In recognition of these achievements, which represent a significant step forward in the growth of Telezon Limited and its polymer technologies and products, the Board seeks to issue 3,000,000 unquoted options to the Directors of Telezon: Mr Trevor Nye, Dr Michelle Carr and Ms Elaine Carr in equal proportions as set out in the table marked "a)".

SIM VSE Listing Rule 7.9 requires a listed entity to obtain prior approval for issue of shares to related parties, in this

case Directors, by special resolution from shareholders of the entity.

The following information is provided in relation to the terms of the options and for the purposes of SIM VSE Listing Rule 7.11:

- a) The options will be issued to each non-executive Director of the Company as follows:

Name	Number of Securities
Mr Trevor Nye	1,000,000 unquoted options
Dr Michelle Carr	1,000,000 unquoted options
Ms Elaine Carr	1,000,000 unquoted options
- b) The options will be issued for no consideration (but with an exercise price as described below);
- c) Each option entitles the holder to subscribe for a fully paid ordinary share in the Company at a price of \$0.07 per share at any time during the option exercise period. The strike price reflects the prevailing market price for the Company's shares at the time of this Notice plus 5 cents per share;
- d) The options will vest immediately;
- e) The options will expire on 31 December 2016;
- f) Directors have not received any securities to date with respect of Listing Rule 7.9 under the SIM Exchange; and
- g) The options are expected to be issued by 20 December 2013, but in any event will be no later than 1 month after the meeting.

Voting Exclusion: In accordance with SIM VSE Listing Rule 7.11, the Company will disregard any votes cast on these resolutions by a Director of the Company or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the



Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

The Chair of the Meeting intends to vote undirected proxies in favour of these resolutions where authorised to do so by the relevant proxy form.

Given their interest in the subject matter of these resolutions, the Directors make no recommendation to shareholders on Items 5 a), b) or c).

VOTING

A shareholder who is entitled to attend and vote at a meeting of shareholders 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.

Where a voting exclusion applies, the company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions of the proxy form or it is cast by a person chairing the meeting as proxy for person who is entitled to vote in accordance with the direction of the proxy form to vote as the proxy decides. The directors of the company have set a snapshot date to determine the identity of those entitled to attend and vote at the meeting. The snapshot date is stated above (refer "Snap-Shot" time).

A proxy form is attached. If required, it should be completed, signed and returned in accordance with the proxy instructions on that form. To be effective, the proxy form (and any power of attorney) must be lodged at the registered office of the company not less than 48 Business Hours before the scheduled commencement of the meeting.

Voting Entitlements

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint not more than two proxies.
2. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion or number of votes of the member's voting rights, but where the proportion is not specified each proxy may exercise half of the votes.
3. Appointment of a proxy by a member who is a corporation must be under its common seal or the hand of its attorney or a person duly authorised by the company.
4. A proxy need not be a member of the Company.
5. To be effective, the proxy form must be received by Advanced Share Registry – PO Box 1156, Nedlands, WA 6909 or by facsimile (08) 9389 7871 – no later than 48 Business Hours before the scheduled commencement of the meeting.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms.

TERMS

In this Notice of Meeting and Explanatory Statement, the following terms have the meanings below unless the context otherwise requires:

"ASIC" means the Australian Securities & Investments Commission.

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

"Business Day" has the meaning ascribed to that term by the Listing Rules.

"Company" means Telezon Limited (ACN 009 151 277).

"Directors" means each of the persons who act as directors of the Company.

"Explanatory Notes" means the notes included in the Notice which convened this meeting.

"Listing Rules" means the official listing rules of the Exchange.

"Meeting" and "Shareholders' Meeting" means the meeting of Shareholders convened by this Notice.

"Notice" means this Notice of Meeting to which this Explanatory Memorandum is attached.

"Shares" means ordinary fully paid shares in the capital of the Company and "Shareholders" has a corresponding meaning.



telezon ltd

ACN 009 151 277
Notice of Meeting

All Correspondence to:
Advanced Share Registry
PO Box 1156, Nedlands WA 6909
Unit 2, 150 Stirling Hwy, Nedlands, WA 6009
Ph. +61 (08) 9389 8033 Fax. +61 (08) 9389 7871
Web. www.advancedshare.com.au

HOW TO VOTE

If you are unable to attend the meeting, you are encouraged to complete and return the enclosed Proxy Form which allows you to lodge your vote directly or appoint a proxy to vote on your behalf.

Receipt of Proxy

The completed Proxy Form must be received by **Advanced Share Registry no later than 10.30am (Melbourne time) on Tuesday, 26th November 2013**, being 48 Business Hours before the commencement of the meeting.

Eligibility to attend and vote

You will be eligible to attend at the meeting if you are registered as a holder of Telezon Limited shares no less than 48 Business Hours before the commencement of the meeting.

Signing Instructions

Individual	Where the holding is in one name, the member must sign.
Joint Holding	Where the holding is in more than one name, all of the members must sign.
Power of Attorney	If you have not already provided the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to the Proxy Form when you return it.
Companies	Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held.

Appointing a Proxy

1. A member entitled to attend and vote at the meeting is entitled to appoint not more than two proxies (If you are entitled to cast two or more votes, you may appoint two proxies).
2. If a member appoints two proxies, the member may specify the proportion or number of votes each proxy is appointed to exercise. If the member does not specify a proportion or number, each proxy may exercise half of the votes. Fractions of votes will be disregarded. Neither proxy may vote on a show of hands. If you require an additional proxy form, the Company will supply it on request.
3. A proxy need not be a member of the Company and may be an individual or a body corporate.
4. If a member appoints a body corporate as a proxy, that body corporate will need to ensure that it:
 - Appoints an individual as its corporate representative to exercise its powers at the meeting, in accordance with section 250D of the Corporations Act 2001; and
 - Provides in advance of the meeting at the Company's share registry (details below) or handed in at the meeting when registering a properly executed letter or other document ("Certificate of Appointment of Corporate Representative") confirming that they are authorised to act as the corporate representative. A form of the certificate may be obtained from the Company's share registry.
5. If you appoint a proxy, you may still attend the meeting. However, your proxy's rights to speak and vote are suspended while you are present. Accordingly, you will be asked to revoke your proxy if you register at the meeting.
6. A personalised proxy form is included with this Notice of Meeting.
7. Lodgement of Proxy Form should be to Advanced Share Registry – details contained within this Notice of Meeting.

Lodgement of a Proxy Form

Proxy forms must be completed and lodged with the Company's share registry (details below) by **10.30am (Melbourne time) on Tuesday, 26th November 2013**, being 48 Business Hours before the scheduled commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting. (NB: No facility exists for receiving proxy forms by email):

All Correspondence to: Advanced Share Registry
(by mail) PO Box 1156, Nedlands WA 6909 / (in person) Unit 2, 150 Stirling Hwy, Nedlands, WA 6009
Ph. +61 (08) 9389 8033 Fax. +61 (08) 9389 7871 Web. www.advancedshare.com.au

How the Chair of the Meeting will Vote Undirected Proxies

The Chair of the meeting will vote undirected proxies on, and in favour of, all resolutions except the resolution pertaining to the adoption of the remuneration report. If you appoint the Chair of the meeting as your proxy and do not direct him/her how to vote on the resolution pertaining to the remuneration report, he/she will not vote your proxy on that item of business. Accordingly, if you appoint the Chair of the meeting, you should direct him/her how to vote on the resolution pertaining to the remuneration report if you want your shares to be voted on that item of business.

"Snap-shot" Time

The Board has determined that for the purposes of Section 1109N of the Corporations Act 2001 and determining voting entitlements at the Annual General Meeting, the persons eligible to vote at the meeting will be those persons who are registered shareholders of the Company at **10.30am (Melbourne time) on Tuesday, 26 November 2013**.



telezon ltd

ACN 009 151 277
Notice of Meeting

All Correspondence to:
Advanced Share Registry
PO Box 1156, Nedlands WA 6909
Unit 2, 150 Stirling Hwy, Nedlands, WA 6009
Ph. +61 (08) 9389 8033 Fax. +61 (08) 9389 7871
Web. www.advancedshare.com.au



PROXY FORM

Please mark to indicate your directions

STEP 1

APPOINTMENT OF A PROXY

If appointing a proxy to attend the Annual General Meeting on your behalf, please complete the form and submit it in accordance with the 'How to Vote' instructions.

I/We being a member/s of Telezon Limited pursuant to my/our right to appoint not more than two proxies, appoint:

The Chair
of the meeting

OR

Write here the name of the person you are appointing. (NB. If you leave this section blank, the Chair of the meeting will be your proxy).

or failing him/her

Write here the name of the other person you are appointing (if any).

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) is named, the Chair of the meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions at the Meeting to be held at **10.30am (Melbourne time), 28th November at RSM Bird Cameron Chartered Accountants, Level 21, 55 Collins Street, Melbourne VIC 3000** and at any adjournment of that meeting.

If you have not appointed the Chair of the meeting as your proxy and you are appointing a second proxy please complete the following: Proxy 1 is appointed to represent _____% of my voting and Proxy 2 is appointed to represent _____% of my total votes.

My total voting right is _____ shares.

NB. If the appointment does not specify the proportion or number of votes that the proxy may exercise, each proxy may exercise half the votes.

If the Chair of the meeting is appointed as your proxy, or may be appointed by default and you **do not** wish to direct your proxy how to vote as your proxy in respect of a resolution, **please place a mark in the box.** By marking this box, you acknowledge that the Chair of the meeting may exercise your proxy even if he/she has an interest in the outcome of the resolutions and that votes cast by the Chair of the meeting for those resolutions other than as the proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called on the resolution.

NB. The Chair of the meeting will not be able to cast your votes in relation to the resolution pertaining to the Remuneration Report if you do not direct your proxy on how to vote by marking one of the boxes below (refer 'How the Chair of the Meeting will Vote Undirected Proxies').

The Chair of the meeting intends to vote all undirected proxies in favour of Resolutions 3, 4 and 5.

STEP 2

VOTING DIRECTIONS TO YOUR PROXY – please mark to indicate your directions

ITEMS OF BUSINESS

	For	Against	Abstain*		For	Against	Abstain*
2. Remuneration Report (non-binding vote)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5. a) Issue of Options: Mr T. Nye	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Election of Director – Ms E. Carr	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5. b) Issue of Options: Dr M. Carr	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Renewed Approval of Share Issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5. c) Issue of Options: Ms E.Carr	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

(* If you mark the ABSTAIN box for a resolution, 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 calculating the required majority on a poll.)

SIGN

SIGNING BY MEMBER: This section **must** be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Member 1

Sole Director & Sole Co. Secretary

Member 2 (if joint holding)

Director/ Co. Secretary

Member 3 (if joint holding)

Director

Email: _____ Phone No: () _____

Date _____ / _____ / _____