



A.C.N. 120 710 625

ASX Announcement

Notice of Annual General Meeting

21st October 2016

Attached for release to the market is a copy of the Notice of Annual General Meeting documentation which is being forwarded to shareholders.

The Annual General Meeting documentation can be viewed on the company's website - www.greeneathenergy.com.au

The Annual General Meeting is to be held as follows:

Date: Tuesday, 29th November 2016

Time: 11.00am (AEDT)

Place: Baker and McKenzie
Level 19, 181 William Street
Melbourne VIC 3000

For further information, please contact Robert Smith, Company Secretary on +61 3 9620 7299.

END



NOTICE OF 2016 ANNUAL GENERAL MEETING

Including Explanatory Memorandum and Proxy Form

To be held on:

Tuesday, 29th November 2016
11.00am (AEDT)
(registration commencing 15 minutes earlier)

At:

Baker and McKenzie
Level 19, 181 William Street
Melbourne VIC 3000

Greenearth Energy Limited
ACN 120 710 625
Level 14, 500 Collins Street, Melbourne 3000 Australia

Notice of Annual General Meeting

Notice is hereby given that the 2016 Annual General Meeting of the Shareholders of Greenearth Energy Limited (**Company**) will be held at the offices of Baker & McKenzie, Level 19, 181 William Street, Melbourne VIC 3000 at 11.00am (AEDT) on Tuesday, 29th November 2016.

Business

The following business will be conducted:

Financial Statements and Reports

To receive and consider the reports of the Directors and the Auditor and the Financial Statements for the year ended 30 June 2016 for the company and its controlled entities released to the market on 20th September 2016. (refer to the Explanatory Memorandum annexed for further details)

Resolution 1: Remuneration Report

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“That the Remuneration Report forming part of the Directors Report for the year ended 30 June 2016 is adopted.”
(refer to the Explanatory Memorandum annexed for further details)

Please note that the vote on this resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement (Resolution 1)

A vote must not be cast (in any capacity) on Resolution 1 – Remuneration Report by or on behalf of a member of the Company’s Key Management Personnel, details of whose remuneration are included in the Remuneration Report, and their closely related parties, whether as a shareholder or as a proxy.

However, the Company will not disregard a vote on this resolution if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, if the vote is cast in accordance with the directions on the proxy form; or
- (b) the person is the chair of the meeting and the appointment of the chair as proxy:
 - I. does not specify the way the proxy is to vote on the resolution; and
 - II. expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

Resolution 2: Election of Leslie Butterfield as Director

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“That Ms Leslie Butterfield, a Director retiring from office in accordance with article 19.5 of the Company's Constitution, being eligible, is elected as Non-Executive Director of the Company.” (refer to the Explanatory Memorandum annexed for further details)

Resolution 3: Election of Charles Macek as Director

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“That Mr Charles Macek, a Director retiring from office in accordance with article 19.5 of the Company's Constitution, being eligible, is elected as Non-Executive Director of the Company.” (refer to the Explanatory Memorandum annexed for further details)

Resolution 4: Approval of previous issue of options

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders of the Company approve and ratify the previous issue of 4,600,000 unlisted options under Listing Rule 7.1 on the basis detailed in the Explanatory Memorandum accompanying this Notice of Meeting.” (refer to the Explanatory Memorandum annexed for further details)

Voting Exclusion Statement (Resolution 4)

The Company will disregard any votes cast on Resolution 4 by a person (and any associates of such a person) who participated in the issue.

However, the Company need not disregard a vote cast on this Resolution if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the Chairman 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.

Resolution 5: Approval of previous issue of shares

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders approve and ratify the previous issue of 12,044,775 fully paid ordinary shares under Listing Rule 7.1 on the basis detailed in the Explanatory Memorandum accompanying this Notice of Meeting.” (refer to the Explanatory Memorandum annexed for further details)

Voting Exclusion Statement (Resolution 5)

The Company will disregard any votes cast on Resolution 5 by a person (and any associates of such a person) who participated in the issue.

However, the Company need not disregard a vote cast on this Resolution if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the Chairman 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.

Resolution 6: Approval of employee option plan

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“That, for the purposes of Listing Rule 7.2 Exception 9(b) and for all other purposes, the Greenerth Energy Limited Employee Option Plan, the key terms of which are summarised in the Explanatory Memorandum, be approved.” (refer to the Explanatory Memorandum annexed for further details)

Voting Exclusion Statement (Resolution 6)

The Company will disregard any votes cast on Resolution 6 by:

- a director of the Company (except one who is ineligible to participate in any employee incentive plan in relation to the Company) and any associate of that person; and
- any member of the Company's Key Management Personnel as at the date of the Annual General Meeting (or any closely related party of a member of the Company's Key Management Personnel) who is appointed as a proxy.

However, the Company need not disregard a vote cast on this Resolution if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, and the proxy appointment expressly authorises the Chairman to vote undirected proxies as the Chairman decides.

Resolution 7: Approval of proposed grant of options to the Managing Director

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, the Company issue to Mr Samuel Marks, Managing Director of the Company, or his nominee, 5,000,000 Unlisted Options to subscribe for shares in the capital of the Company on the terms set out in the Explanatory Memorandum."

Voting Exclusion Statement (Resolution 7)

The Company will disregard any votes cast on Resolution 7 by:

- Mr Marks and his associates; and
- any member of the Company's Key Management Personnel as at the date of the Annual General Meeting (or any closely related party of a member of the Company's Key Management Personnel) who is appointed as a proxy.

However, the Company need not disregard a vote cast on this Resolution if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, and the proxy appointment expressly authorises the Chairman to vote undirected proxies as the Chairman decides.

Resolution 8: Approval of proposed grant of options to Ms Leslie Butterfield

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, the Company issue to Ms Leslie Butterfield, a Non-Executive Director of the Company, or her nominee, 1,000,000 Unlisted Options to subscribe for shares in the capital of the Company on the terms set out in the Explanatory Memorandum." (refer to the Explanatory Memorandum annexed for further details)

Voting Exclusion Statement (Resolution 8)

The Company will disregard any votes cast on Resolution 8 by:

- Ms Butterfield and her associates; and
- any member of the Company's Key Management Personnel as at the date of the Annual General Meeting (or any closely related party of a member of the Company's Key Management Personnel) who is appointed as a proxy.

However, the Company need not disregard a vote cast on this Resolution if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, and the proxy appointment expressly authorises the Chairman to vote undirected proxies as the Chairman decides.

Resolution 9: Approval of proposed grant of options to Mr Charles Macek

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“That, for the purposes of Listing Rule 10.11 and for all other purposes, the Company issue to Mr Charles Macek, the Non-Executive Chairman of the Company, or his nominee, 1,500,000 Unlisted Options to subscribe for shares in the capital of the Company on the terms set out in the Explanatory Memorandum.” (refer to the Explanatory Memorandum annexed for further details)

Voting Exclusion Statement (Resolution 9)

The Company will disregard any votes cast on Resolution 9 by

- Mr Macek and his associates; and
- any member of the Company's Key Management Personnel as at the date of the Annual General Meeting (or any closely related party of a member of the Company's Key Management Personnel) who is appointed as a proxy.

However, the Company need not disregard a vote cast on this Resolution if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, and the proxy appointment expressly authorises the Chairman to vote undirected proxies as the Chairman decides.

Resolution 10: Approval of change of company name

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“That, for the purposes of section 157(1) of the Corporations Act 2001 (Cth) and for all other purposes, the name of the Company be changed to 'Vivid Technology Limited'”. (refer to the Explanatory Memorandum annexed for further details)

Resolution 11: Approval of 10% placement capacity under Listing Rule 7.1A

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“That, for the purposes of Listing Rule 7.1A and for all other purposes, the issue of up to 10% of the issued capital of the Company calculated in accordance with the formula prescribed in Listing Rule 7.1A, and on the terms and conditions set out in the Explanatory Memorandum, be approved.” (refer to the Explanatory Memorandum annexed for further details)

Voting Exclusion Statement (Resolution 11)

The Company will disregard any votes cast on this Special Resolution by a person who may participate in the proposed issue, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed.

However, the Company need not disregard a vote cast on this Special Resolution if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the Chairman 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.

BY ORDER OF THE BOARD.



Robert Smith
Company Secretary
Dated 21 October 2016.

Voting, proxies and company representatives

1. Voting Entitlements

Pursuant to regulation 7.11.37 and 7.11.38 of the Corporations Regulations 2001 (Cth) the Directors have determined that, for the purpose of voting at the meeting, shares will be taken to be held by those shareholders recorded in the Company's Register of Shareholders as at 7.00pm (AEDT) on Sunday, 27th November 2016. Shareholders are entitled to vote by attending the meeting in person, by proxy or by authorised representative.

2. Voting by Proxy

In accordance with section 249L of the Corporations Act 2001 (Cth), a shareholder entitled to attend and vote at the Annual General meeting is entitled to appoint a proxy who need not be a shareholder of the Company. A proxy can either be an individual or a body corporate. Should you appoint a body corporate as your proxy, that body corporate will need to ensure that it:

- (a) Appoints an individual as its corporate representative to exercise its powers at meetings in accordance with section 250D of the Corporations Act 2001 (Cth); and
- (b) Provides satisfactory evidence of the appointment of its corporate representative prior to the commencement of the meeting.

If satisfactory evidence of the appointment as corporate representative is not received before the meeting, then the body corporate (through its representative) will not be permitted to act as your proxy.

A shareholder who is entitled to cast two or more votes may appoint not more than two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If a shareholder appoints two proxies and the appointment does not specify the proportion or number of votes that each proxy may cast, each proxy may cast one half of the shareholders votes. If the shareholder appoints two proxies, neither may vote on a show of hands.

To vote by proxy, the completed enclosed Proxy Form must be lodged either:

- 1 via mail to Computershare Investor Services Pty Limited GPO Box 242, Melbourne VIC 3001;
- 2 by hand to Computershare Investor Services Pty Limited at Yarra Falls, 452 Johnston Street Abbotsford VIC 3067;
- 3 by fax to (within Australia) 1800 783 447 or (outside Australia) +61 3 9473 2555
- 4 online at <http://www.intermediaryonline.com> (for intermediary online users online)

by 11.00am (AEDT) on Sunday, 27th November 2016, being at least 48 hours before the holding of the Annual General Meeting.

3. Corporate Shareholders

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act 2001 (Cth) in which case the Company will require a Certificate of Appointment of Corporate Representative executed in accordance with the Corporations Act 2001 (Cth). A "Certificate of Appointment of Company Representative" is available from the Company's share registry at Computershare Investor Services Pty Limited (Local: 1300 850 505; overseas: +61 (0)3 9415 4000) and must be lodged with the Company before the meeting or at the registration desk on the day of the meeting.

Definitions:

ASX means ASX Limited.

closely related parties are defined in the Corporations Act to include the spouses, dependants, certain other close family members of the members of Key Management Personnel as well as any companies controlled by such a member.

Company means Greenerth Energy Limited (ACN 120 710 625).

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Key Management Personnel means those persons described as such in the Remuneration Report.

Shares means fully paid ordinary shares in the capital of the Company.

Explanatory Memorandum

Introduction

This Explanatory Memorandum has been prepared for the shareholders of Greenerth Energy Limited (**Company**) to provide information about the items of business to be considered at the Annual General Meeting of shareholders of the Company to be held at the Offices of Baker and McKenzie, Level 19, 181 William Street Melbourne VIC 3000 on 29th November 2016 at 11.00am (AEDT).

Financial Statements and Reports

Section 317 of the *Corporations Act 2001* (Cth) requires the last year's financial report (which includes the financial statements and Directors' Declaration), the Directors Report and the Auditors' Report to be laid before the Annual General Meeting. There is no requirement either in the *Corporations Act 2001* (Cth) or the Company's Constitution for shareholders to approve the Financial Report, the Directors' Report or the Auditors' report. Shareholders will be given reasonable opportunity at the meeting to ask questions and make comments on these reports.

Resolution 1: Remuneration Report

A resolution for adoption of the Remuneration Report is required to be considered and voted on in accordance with the *Corporations Act 2001* (Cth).

The Remuneration Report forms part of the Directors' Report for the financial year ended 30 June 2016. It sets out a range of prescribed matters relating to the remuneration of directors and other Key Management Personnel of the Company.

A copy of the Remuneration Report is set out in the full Annual Report of the Company and is also available from the Company's website at www.greenerthenergy.com.au.

Shareholders attending the Annual General Meeting will be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

Under the Corporations Act, a listed entity is required to put to the vote a resolution that the Remuneration Report be adopted. Whilst the resolution must be put to a vote, the resolution is advisory only and does not bind the Directors or the Company. The Board will take the outcome of the vote into consideration when reviewing its remuneration practices and policies. Whilst the vote on this resolution is advisory only, the outcome of the vote will be considered for the purposes of the "two strikes rule", whereby if at least 25% of votes are cast against the resolution at two consecutive annual general meetings, the shareholders will be required to vote on a 'board spill resolution' at the second of those annual general meetings. If the board spill resolution is passed, the Company is required to hold a further meeting of shareholders within 90 days at which all directors (other than the managing director) in office at the time the Remuneration Report was approved by the board, must stand for re-election.

No strike was recorded at the Company's last AGM. On this basis, while the vote on the remuneration report at this AGM may potentially be counted towards the two strikes in the future, no board spill can occur this year.

Recommendation

The Directors unanimously recommend that shareholders vote in favour of this resolution.

Resolution 2: Election of Leslie Butterfield as Director

In accordance with Article 19.5 of the Company's Constitution, Ms Leslie Butterfield retires and, being eligible, offers herself for election as a Director. This resolution seeks the reappointment of Ms Butterfield as a Director.

Ms Butterfield was appointed to the board on the 1st of May 2016 as an additional non-executive director in accordance with article 19.4 of the Company's Constitution (which allows up to maximum of ten directors). She holds a Bachelor of Science Civil Engineering from Rensselaer Polytechnic Institute, NY, and also holds qualifications from the Australian Institute of Company Directors, the Australian Institute of Project Management and the Australian Institute of Management.

Ms Butterfield's international and local experience spans project management, business development, corporate advisory, corporate finance, strategic planning and operational management in the construction, technology and telecommunications sectors. She served on the Board of Australia's largest public R&D fund, and was one of a panel of three industry representatives appointed by the nine government ministers to review the progress, strategies and future direction of the National Building Codes Board.

She is currently a Non-Executive Director of UniQuest, RKF Engineering, and the Australian Literacy and Numeracy Foundation.

The Board considers Ms Butterfield to be an independent Director.

Recommendation

The Directors (with Ms Butterfield abstaining) recommend that shareholders vote in favour of this resolution.

Resolution 3: Election of Charles Macek as Director

In accordance with Article 19.5 of the Company's Constitution, Mr Charles Macek retires and, being eligible, offers herself for election as a Director. This resolution seeks the reappointment of Mr Macek as a Director.

Mr Macek was appointed to the board on the 3rd of December 2015 as an additional non-executive director in accordance with article 19.4 of the Company's Constitution (which allows up to maximum of ten directors), and assumed the role of Chairman on the 1st of May 2016. He holds a Bachelor of Economics and a Masters of Administration from Monash University, is a Fellow of the Australian Institute of Company Directors, a Senior Fellow of the Financial Services Institute of Australasia, a Fellow of the Institute of Chartered Accountants in Australia (now Chartered Accountants Australia and New Zealand), and a Fellow of the Australian Society of Certified Practising Accountants (now CPA Australia).

Mr Macek brings extensive executive experience from the financial services industry in Australia, New Zealand, the United Kingdom and Japan. Over the past fifteen years he has held senior board positions with some of Australia's pre-eminent public companies including Telstra and Wesfarmers, and has previously held many other senior board positions including Chairman of IOOF, Chairman of the Financial Reporting Council and Vice-Chairman of the IFRS Advisory Council, and was a member of the inaugural ASIC External Advisory Panel.

He is currently the Chairman of Earthwatch Institute (Australia); a Director of Vicinity Ltd. since 2011, where he also chairs the Remuneration Committee; a Director of Sinefa Pty. Ltd.; a member of the Investment Committee at Unisuper Ltd.; and, a member of the ASIC Director Advisory Panel.

The Board considers Mr Macek to be an independent Director.

Recommendation

The Directors (with Mr Macek abstaining) recommend that shareholders vote in favour of this resolution.

Resolution 4: Approval of previous issue of options

Background

On the 15th of April 2016, the Company granted 4,600,000 unlisted options to various consultants in connection with corporate advisory, corporate development and web development services provided to the Company.

ASX Listing Rule 7.1 provides that a company must not, subject to certain exceptions, issue or agree to issue more equity securities in any 12 month period, other than the amount which is equal to 15% of its fully paid ordinary securities on issue at the start of that 12 month period ("15% share issue capacity").

ASX Listing Rule 7.4 provides that an issue of securities made without approval under Listing Rule 7.1 will be treated as having been made with shareholder approval for the purposes of those Listing Rules if shareholders subsequently approve it and the issue did not breach Listing Rule 7.1.

Shareholder ratification of the prior grant is now being sought for the purposes of Listing Rule 7.4.

Regulatory Requirements

ASX Listing Rule 7.5 requires that the meeting documents concerning a proposed resolution to ratify an issue of securities in accordance with ASX Listing Rule 7.4 must include the following information:

- a) The number of securities the entity issued:

A total of 4,600,000 unlisted options have been issued pursuant to the Company's 15% entitlement under ASX Listing Rule 7.1.

- b) The issue price of the securities:

The unlisted options were granted for no cash consideration in connection with services provided to the company.

- c) The terms of the securities:

The options are unquoted and carry no voting rights. Shares issued upon exercise of options are fully paid ordinary shares, ranking equally with all other fully paid ordinary shares on issue. Options do not entitle the holder to dividends prior to exercise. Each option entitles the holder to subscribe for one fully paid ordinary share in the capital of the Company. Each option has an exercise price of 12.5 cents and expires on 23 December 2018.

- d) The names of the allottees (or the basis on which the allottees were determined):

The names of the allottees were Ledger Holdings Pty Ltd (1,500,000 options), Sagrada Familia Holdings Pty Ltd (3,000,000 options) and Sarah Nicole Rooke (100,000 options).

- e) The intended use of the funds raised:

No cash consideration was received from the grant of the options. Any funds raised from the exercise of the options will be applied towards working capital and cash requirements of the Company at the time of exercise of options.

Recommendation

The Directors unanimously recommend that shareholders vote in favour of this resolution.

Resolution 5: Approval of previous issue of shares

ASX Listing Rule 7.1 provides that a company must not, subject to certain exceptions, issue or agree to issue more equity securities in any 12 month period, other than the amount which is equal to 15% of its fully paid ordinary securities on issue at the start of that 12 month period ("15% share issue capacity").

ASX Listing Rule 7.4 provides that an issue of securities made without approval under Listing Rule 7.1 will be treated as having been made with shareholder approval for the purposes of those Listing Rules if shareholders subsequently approve it and the issue did not breach Listing Rule 7.1.

As announced to the ASX on 4 October 2016, 12,044,775 fully paid ordinary shares were issued as part consideration to the vendors of Ilum-a-Lite Pty Ltd at an issue price of 8 cents per share. The Company acquired 100% of the share capital of Ilum-a-Lite, and all purchase consideration in relation to the acquisition has now been settled. These shares were issued without shareholder approval under Listing Rule 7.1.

Accordingly, the Company is seeking shareholder approval to approve the 4 October 2016 issue of 12,044,775 fully paid ordinary shares under the Company's 15% share issue capacity.

The issued shares were issued on the same terms as, and rank equally with, all shares currently on issue but are subject to voluntary escrow restrictions (subject to the usual exceptions) as follows:

- 2,710,411 shares will cease to be subject to voluntary escrow after 4 January 2017; and
- 9,334,364 shares will cease to be subject to voluntary escrow after 4 October 2018, of which 5,886,057 shares are also subject to an exception to allow disposal in certain circumstances in order to meet contractual warranty claims.

This resolution, if passed, will enable the Company to retain the flexibility to issue the same number of equity securities within the next 12 months without the requirement to obtain prior shareholder approval.

Recommendation

The Directors unanimously recommend that shareholders vote in favour of this resolution.

Resolution 6: Approval of employee option plan

The Company has established the "Greenearth Energy Limited Employee Option Plan" (**Plan**) for the purposes of recognising the ability and efforts of employees (including officers) who have contributed to its success, provide an incentive for employees to achieve the long term objectives of the Company and improve its performance, and attract and retain persons of experience and ability.

The Company seeks shareholder approval in accordance with Listing Rule 7.2 Exception 9(b) and for all other purposes to issue options in accordance with the terms of the Plan summarised below. Under the ASX Listing Rules, if shareholders approve the issue then any options issued under the Plan over the next three years do not reduce the Company's 15 % placement capacity under Listing Rule 7.1.

Under the terms of the Plan, the Company is to have the ability to issue options to any employee in such quantum, on such terms and subject to such conditions as the Board in its discretion determines. The terms of the Plan are consistent with the limits prescribed by the ASX Listing Rules, the Corporations Act and ASIC. A summary of key terms of the Plan is set out in Annexure A. A full copy of the Plan is available on the Company's website.

The Plan was first approved by shareholders on 27 November 2013. Since that date, a total of 12,300,000 options to subscribe for fully paid ordinary shares in the Company have been issued under the Plan, as at the date of this notice.

Directors will only be able to participate in the Plan if a separate and specific shareholder approval in relation to that director is obtained from shareholders.

As documented within the rules for the Plan, the total number of options issued under this Plan will not exceed 5% of the total number of shares on issue. The options will have an exercise price which is either at or higher than the share price at the time of issue. It is also anticipated that the expiry period of the options will be five years or less.

Recommendation

The Directors unanimously recommend that shareholders vote in favour of this resolution.

Resolution 7: Approval of proposed grant of options to Managing Director

Approval is sought under Listing Rule 10.11 and for all other purposes, for the proposed grant of options to Managing Director, Mr Samuel Marks as part of his ongoing remuneration arrangements. The granting of unlisted options is to appropriately incentivise and provide cost effective remuneration to the Managing Director for his ongoing commitment and contribution to the Company and to continue to vigorously pursue and fulfil the Company's stated objectives. The board of Directors is seeking approval to issue and allot to Mr Marks or his nominee 5,000,000 unlisted options, for nil consideration. Each option entitles the holder to subscribe for one fully paid ordinary share in the capital of the Company. The exercise price for the options is the greater of \$0.125 or 150% of the 5 day volume weighted average price (VWAP) of the Company's shares prior to the issue date. The options will expire 3 years after the date of issue.

The options will vest 12 months after the date of issue, subject to the continued employment of Mr Marks with the Company. The options will not be quoted on ASX and accordingly have no readily identifiable market value. The options will be valued for accounting purposes by the Directors using the principles set out in AASB 2 “Share based Payment” and the Black Scholes method once the options have been approved and granted. The Board (excluding Mr Marks) believes that the overall package proposed for Mr Marks is reasonable remuneration and on arm's length terms given the circumstances of the company moving forward.

Mr Marks and his associates currently hold a relevant interest in 1,126,375 ordinary shares in the capital of the Company. Until exercised, the grant of options will not impact on the number of ordinary shares on issue in the Company. If all the proposed options were exercised, an additional 5,000,000 fully paid shares would be issued. No funds will be raised from the grant of the options. Any funds raised from the exercise of the options will be applied towards working capital and cash requirements of the Company at the time of exercise of options.

If shareholders approve Resolution 7, the options issued to Mr Marks will not use up any of the Company's share placement capacity. If approved by shareholders, the options will be issued no later than 1 month after the date of the meeting.

If approval is given under Listing Rule 10.11, separate approval is not required under Listing Rule 7.1. Accordingly, if this resolution is approved, the issue of options will not be included in the 15% calculation for the purposes of Listing Rule 7.1.

Recommendation

The Directors (with Mr Marks abstaining) recommend that shareholders vote in favour of this resolution.

Resolutions 8 and 9: Approval of proposed grant of options to Non-Executive Directors

Approval is sought under Listing Rule 10.11 and for all other purposes, for the proposed grant of options to Ms Leslie Butterfield and Mr Charles Macek (both being Non-executive Directors of the Company). The granting of unlisted options is to assist the Company in appropriately providing cost effective remuneration to the Non-executive Directors for their commitment and contribution to the Company and align their interests with the interests of shareholders. The board of Directors is seeking approval to issue and allot to each of Ms Butterfield and Mr Macek their nominee the number of unlisted options set out below, for nil consideration. Each option entitles the holder to subscribe for one fully paid ordinary share in the capital of the Company at the exercise prices and expiry periods listed in the table below:

Non-executive Director	Number of Options	Exercise Price	Expiry Date
Ms Leslie Butterfield	1,000,000	The greater of \$0.125 or 150% of the 5 day VWAP of the Company's shares prior to the issue date per option	3 years from issue date
Mr Charles Macek	1,500,000	The greater of \$0.125 or 150% of the 5 day VWAP of the Company's shares prior to the issue date per option	3 years from issue date

The above options will vest upon issue. It is proposed that the options will be subject to a voluntary non-exercise period of 12 months commencing on the date of issue, which will cease to apply in the event of a change of control of the Company. The options will not be quoted on ASX and accordingly have no readily identifiable market value. The options will be valued for accounting purposes by the Directors using the principles set out in AASB 2 “Share based Payment” and the Black Scholes method once the options have been approved and granted.

Ms Butterfield and her associates currently hold a relevant interest in 666,667 ordinary shares in the capital of the Company. Until exercised, the grant of options will not impact on the number of ordinary shares on issue in the Company. If all the proposed options were exercised, an additional 1,000,000 fully paid shares would be issued. No funds will be raised from the grant of the options. Any funds raised from the exercise of the options will be applied towards working capital and cash requirements of the Company at the time of exercise of options.

In respect of the proposed options to be issued to Ms Butterfield, the Board (excluding Ms Butterfield) believes that the overall package proposed for Ms Butterfield is reasonable remuneration and on arm's length terms given the current circumstances of the company.

If shareholders approve Resolution 8, the options issued to Ms Butterfield will not use up any of the Company's share placement capacity. If approved by shareholders, the options will be issued no later than 1 month after the date of the meeting.

Mr Macek and his associates currently hold a relevant interest in 2,000,000 ordinary shares in the capital of the Company. Until exercised, the grant of options will not impact on the number of ordinary shares on issue in the Company. If all the proposed options were exercised, an additional 1,500,000 fully paid shares would be issued. No funds will be raised from the grant of the options. Any funds raised from the exercise of the options will be applied towards working capital and cash requirements of the Company at the time of exercise of options.

In respect of the proposed options to be issued to Mr Macek, the Board (excluding Mr Macek) believes that the overall package proposed for Mr Macek is reasonable remuneration and on arm's length terms given the current circumstances of the company.

If shareholders approve Resolution 9, the options issued to Mr Macek will not use up any of the Company's share placement capacity. If approved by shareholders, the options will be issued no later than 1 month after the date of the meeting.

If approval is given under Listing Rule 10.11, separate approval is not required under Listing Rule 7.1. Accordingly, if this resolution is approved, the issue of options will not be included in the 15% calculation for the purposes of Listing Rule 7.1.

Recommendation

The Directors (with each relevant Director abstaining in respect of the resolution that proposes an issue of options to themselves) recommend that shareholders vote in favour of Resolutions 8 and 9.

Resolution 10: Approval of change of company name

In order to change its name a company must, in accordance with section 157(1) of the *Corporations Act 2001* (Cth), pass a special resolution adopting a new name. It is proposed that shareholders approve the Company's name being changed from Greenerth Energy Limited to 'Vivid Technology Limited'.

The Board considers that the change of name is appropriate to more closely reflect the current identity of the company and its operating activities. As previously outlined in various company reports and presentations disclosed to ASX, the company's core focus has evolved and its principal activities are now investment in energy efficiency technologies along with other renewable energy research and development projects. These activities are represented primarily by the company's investments in:

- Vivid Industrial Pty Ltd, a wholly-owned subsidiary that provides energy efficiency technology (such as intelligent lighting systems) to industrial and commercial businesses; and
- NewCO2Fuels Limited, a company that is commercialising its CO₂-to-fuels technology, which simultaneously enables the production of fuel from emissions and improves the energy efficiency of industrial processes.

The Company is no longer actively involved geothermal exploration and investment, which was its principal activity when its shares were first listed on ASX in 2008 with the name Greenerth Energy Limited.

The Board has approved this change of name subject to the approval of shareholders. If this special resolution is approved by shareholders, it is proposed that the name change of the Company will be lodged with the Australian Securities and Investments Commission (ASIC) and the Company will advise the market when the change takes effect.

The Board will also request that ASX change the Company's ASX listing code from "GER" to "VIV" after the change of name takes effect. The ASX listing code "VIV" has been reserved by the Company.

Recommendation

The Directors unanimously recommend that shareholders vote in favour of this resolution.

Resolution 11: Approval of 10% placement capacity under Listing Rule 7.1A

Background

Under Resolution 11, the Company is seeking shareholder approval to create an ability to issue up to an additional 10% of the issued share capital of the Company under ASX Listing Rule 7.1A. Approval for the purposes of ASX Listing Rule 7.1A was given by shareholders at last year's AGM.

Listing Rule 7.1A enables eligible entities, subject to shareholder approval by way of a special resolution, to issue up to 10% of its issued share capital through placements over a 12 month period after the Annual General Meeting (**10% Placement Facility**). The 10% Placement facility is in addition to the company's 15% placement capacity under Listing Rule 7.1

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

Under Resolution 11 the Company is now seeking shareholder approval by way of a special resolution, which requires approval of 75% of the votes cast by shareholders present and eligible to vote, to have the ability to issue securities under the 10% Placement Facility. The only securities that the 10% Placement Facility can cover are existing quoted securities, namely ordinary fully paid shares.

Formula for calculating the 10% Placement Capacity

The maximum number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the following formula prescribed in the Listing Rule 7.1A.2:

(A x D) - E

A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity;

D is 10%; and

E is the number of equity securities issued or agreed to be issued under Listing Rule 7.1A in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

The Company may use the 10% Placement Facility to acquire more capital in the event that it determines to actively seek to acquire more capital.

The actual number of shares that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the shares in accordance with the formula in Listing Rule 7.1A.2.

Minimum issue price

In accordance with Listing Rule 7.1A, shares issued by the Company under a 10% Placement Facility can only be issued at a price that is not less than 75% of the VWAP (volume weighted average price) of the shares calculated over the 15 trading days on which trades in its shares were recorded immediately before:

- the date on which the issue price of the shares is agreed; or
- the issue date (if the shares are not issued within five trading days of the date on which the issue price is agreed).

Placement period

Shareholder approval under Listing Rule 7.1A is valid from the date of this Annual General Meeting until the earlier to occur of:

- 12 months after the date of the Annual General Meeting; and
- the date of approval by shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking), or such longer period if allowed by ASX.

Shareholder approval under Listing Rule 7.1A does not lapse if the Company's market capitalisation subsequently exceeds \$300 million or if it is included in the S&P/ASX 300 Index at some time during that period provided that the Company meets those criteria on the date of the Annual General Meeting.

Dilution to existing shareholdings

If this resolution is approved by shareholders and the Company issues Shares under the 10% Placement Facility there is a risk of economic and voting dilution to existing shareholders as a result. Further, as the market price of the Company's shares may be significantly lower on the issue date than on the date of Annual General Meeting approval, and because the Shares may be issued at a price that is at a discount to the market price on the issue date, there is a risk that the 10% Placement Facility may raise less funding than it would based on current market prices.

As required by Listing Rule 7.3A.2, the table below shows a number of hypothetical scenarios for a 10% Placement Facility where variable "A" in the formula in Listing Rule 7.1A.2 (representing the Company's share capital) has increased by either 50% or 100%, and the share price has decreased by 50% or increased by 100% from the approximate share price as at the date of this Notice of Meeting.

Dilution Table

Share Capital (Variable 'A' in Listing Rule 7.1A.2)		Dilution		
		\$0.03 50% decrease in Issue Price	\$0.06 Issue Price	\$0.12 100% increase in Issue Price
Current 362,471,340 Shares	Number of Shares	36,247,134	36,247,134	36,247,134
	Funds raised	\$1,087,414	\$2,174,828	\$4,349,656
50% increase 543,707,010 Shares	Number of Shares	54,370,701	54,370,701	54,370,701
	Funds raised	\$1,631,121	\$3,262,242	\$6,524,484
100% increase 724,942,680 Shares	Number of Shares	72,494,268	72,494,268	72,494,268
	Funds raised	\$2,174,828	\$4,349,656	\$8,699,312

The dilution table has been prepared on the following hypothetical assumptions. The Company does not represent that they will necessarily occur:

- (a) the Company issues the maximum number of shares available under the 10% Placement Facility;
- (b) any increase in Variable A (being the issued share capital at the time of issue) is due to an issue of shares which is an exception in Listing Rule 7.2, for example a pro-rata rights issue. However, a 15% placement under Listing Rule 7.1 does not increase variable "A" for the purposes of calculating the placement capacity under Listing Rule 7.1A;
- (c) the table shows only the effect of issues of shares under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1;
- (d) the table does not show the dilution that may be caused to any particular shareholder by reason of placements under Listing Rule 7.1A, based on that shareholder's holding at the date of the Annual General Meeting. For instance, shareholders will have different outcomes depending on whether or not they participate in a pro-rata issue which has the effect of increasing variable "A"; and
- (e) the current share price is assumed to be \$0.06, being the share price on 20 October 2016 immediately prior to finalising this Notice of Meeting.

Purpose of the 10% Placement Facility

The Company may seek to issue shares under the 10% Placement Facility for either:

- a cash issue price. In this case, the Company may use the funds for working capital or for other corporate purposes; or
- non-cash consideration, such as for the acquisition of new assets or investments, subject to any applicable ASX requirements.

In either case, the cash issue price or the value of the non-cash consideration must comply with the minimum issue price noted above.

Allocation policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue under the 10% Placement Facility. The identity of the allottees under the 10% Placement Facility will be determined on a case by case basis having regard to the factors including the following:

- the methods of raising funds that are available to the Company, including a rights issue or other issue in which existing shareholders can participate;
- the effect of the issue of the Shares on the control of the Company;
- the financial situation and solvency of the Company; and
- advice from corporate, financial and broking advisors (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice of Meeting and may include existing substantial shareholders and/or new shareholders, but the allottees cannot include any directors, related parties or associates of a related party of the Company without a further specific shareholder approval.

Voting exclusion

A voting exclusion statement is included in the Notice of Meeting. At the date of the notice, the Company has not approached any particular existing shareholder or an identifiable class of existing shareholders to participate in the issue of any shares.

Previous approval

The Company obtained shareholder approval under Listing Rule 7.1A at last year's AGM. The total number of shares or other equity securities issued since then was 94,000,087 (comprising 78,450,087 ordinary fully paid shares and 15,550,000 options over ordinary fully paid shares) which together comprised 33.10% of the total number of equity securities on issue at that time. These securities were issued on:

Date of issue: 23 December 2015

Number issued: 5,000,000

Type of equity security: Unlisted options to acquire fully paid ordinary shares. The options expire on 23 December 2018, and have an exercise price of 12.5 cents.

Recipient of securities: Toroso Group Pty Ltd (a company associated with Mr Samuel Marks)

Price: Nil

Consideration received: Issue was for nil consideration in relation to Mr Marks' employment as Managing Director as approved by shareholders at the Company's 2015 AGM.

Date of issue: 23 December 2015

Number issued: 4,000,000

Type of equity security: Unlisted options to acquire fully paid ordinary shares. The options expire on 23 December 2018, and have an exercise price of 12.5 cents, and are subject to voluntary escrow agreements expiring 25 November 2016.

Recipient of securities: Humber Hawke Pty Ltd (2,000,000 options), Berenes Nominees Pty Ltd (1,000,000 options) and Landlove Pty Ltd (1,000,000 options).

Price: Nil

Consideration received: Issue was for nil consideration in relation to remuneration of Non-executive Directors of the Company, as approved by shareholders at the Company's 2015 AGM.

Date of issue: 15 April 2016 and 13 July 2016

Number issued: 1,950,000 in total (450,000 issued on 15 April 2016 and 1,500,000 issued on 13 July 2016).

Type of equity security: Unlisted options to acquire fully paid ordinary shares. The options have an exercise price of 12.5 cents. 100,000 options expire on 30 September 2018, 350,000 options expire on 31 March 2019 and 1,500,000 options expire on 1 July 2019.

Recipient of securities: Various eligible employees of the company.

Price: Nil

Consideration received: Issue was for nil consideration in relation to employment in accordance with the company's Employee Option Plan which was approved by shareholders at the Company's 2013 AGM.

Date of issue: 15 April 2016

Number issued: 4,600,000

Type of equity security: Unlisted options to acquire fully paid ordinary shares. The options expire on 23 December 2018 and have an exercise price of 12.5 cents.

Recipient of securities: Ledger Holdings Pty Ltd (1,500,000 options), Sagrada Familia Holdings Pty Ltd (3,000,000 options) and Sarah Nicole Rooke (100,000 options).

Price: Nil

Consideration received: The unlisted options were granted for no cash consideration in connection with services provided to the company (details of which are set out in the Explanatory Memorandum to Resolution 4 of the Notice of Meeting).

Date of issue: 18 April 2016

Number issued: 15,534,375

Type of equity security: Fully paid ordinary shares, all of which are subject to voluntary escrow (details of which are set out in the Explanatory Memorandum to Resolution 3 in the Notice of Meeting dated 19 August 2016 relating to a general meeting of the Company held on 19 September 2016).

Recipient of securities: Vendors of Ilum-a-Lite Pty Ltd.

Price: 8 cents per share (which did not represent a discount).

Consideration received: Issue was for nil cash consideration in connection with the acquisition of 100% of the share capital of Ilum-a-Lite Pty Ltd, being in satisfaction of \$1,242,750 of the acquisition purchase price.

Date of issue: 8 August 2016

Number issued: 50,870,937

Type of equity security: Fully paid ordinary shares

Recipient of securities: Participants in a share placement (details of which are set out in the Explanatory Memorandum to Resolutions 1 and 2 in the Notice of Meeting dated 19 August 2016 relating to a general meeting of the Company held on 19 September 2016). The recipients were existing shareholders and new sophisticated and professional investors following a bookbuild process conducted by Lodge Corporate Pty Ltd on behalf of the Company. Lodge Corporate acted as lead manager to the issue.

Price: 7.5 cents per share (representing a discount of 6.3%).

Consideration received: \$3,815,320. Approximately half of these proceeds have been spent to date.

Use of proceeds: To expand and accelerate growth and for general working capital purposes.

Date of issue: 4 October 2016

Number issued: 12,044,775

Type of equity security: Fully paid ordinary shares, all of which are subject to voluntary escrow (details of which are set out in the Explanatory Memorandum to Resolution 5 in the Notice of Meeting).

Recipient of securities: Vendors of Ilum-a-Lite Pty Ltd.

Price: 8 cents per share (which did not represent a discount).

Consideration received: Issue was for nil cash consideration in connection with the acquisition of 100% of the share capital of Ilum-a-Lite Pty Ltd, being in satisfaction of \$963,582 of the acquisition purchase price.

The Directors believe that this resolution will provide the Company with additional flexibility to raise capital quickly if advantageous terms are available, and is in the best interests of the Company.

Recommendation

The Directors unanimously recommend that shareholders vote in favour of this resolution.

Annexure A - Summary of the Greenerth Energy Limited Employee Option Plan

- (a) The Company, at its discretion, may make any Offer of Options to Employees, as defined in the Employee Option Plan, at any time.
- (b) Each Offer will be in writing and will specify the following:
 - a. the name and address of the Employee to whom the Offer is made;
 - b. the total number of Options (and the number of Shares to which the Options relate) for which the Employee may apply;
 - c. the Option Period for the Options;
 - d. the Exercise Price of the Options;
 - e. any Exercise Conditions for the Options; and
 - f. any other matters required to be specified in the Offer by either the Corporations Act or the Listing Rules.
- (c) Unless the Board otherwise determines, no consideration will be payable for the issue of the Options.
- (d) An Offer of Options must not be made if the total number of Shares which would be issued if those Options were exercised, plus:
 - a. the total number of Shares which would be issued under all outstanding Options which have been granted but not exercised, terminated or expired; and
 - b. the number of Shares issued during the previous five years pursuant to this Plan or any employee share plan of the Company; but
 - c. disregarding any Offer made to persons situated at the time of receipt of the Offer outside Australia, an offer made under a disclosure document or an offer that did not need disclosure because of section 708 of the Corporations Act,would exceed 5% of the total number of Shares on issue at the time the Offer is made.
- (e) An Employee may only accept an Offer in writing, and such acceptance must occur within 10 Business Days after receipt of the Offer or such longer period as the Board may determine. The Company will, after receiving an acceptance of an Offer, issue an Option Certificate to the Participant.
- (f) The Options held by a Participant will vest and become exercisable by that Participant in accordance with the terms of any applicable Exercise Conditions.
- (g) The Shares to be issued on exercise of the Options will be issued on the same terms as the fully paid, ordinary shares of the Company and will rank equally with the existing issued fully paid ordinary Shares of the Company at the time of allotment.
- (h) As soon as practicable after allotment of Shares under the Plan, the Company will apply for official quotation of such Shares on the ASX.
- (i) Unless exercised, the Options of a Participant will lapse at 5.00pm (AEST) on the date which is the earlier of the expiry of the Option Period and the date which is 60 days, or such longer period as determined by the Board, after the Participant ceases to be employed by the Company, except in certain other circumstances.
- (j) Options are not transferable or assignable, except with the prior written approval of the Board.

Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000



Proxy Form

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 **For your vote to be effective it must be received by 11.00am (AEDT) Sunday 27 November 2016**

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form ➔



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com

- Review your securityholding
- Update your securityholding

Your secure access information is:

SRN/HIN:



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Greenerth Energy Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

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 to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Greenerth Energy Limited to be held at the offices of Baker & McKenzie, Level 19, 181 William Street, Melbourne VIC on Tuesday, 29 November 2016 at 11.00am (AEDT) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 1, 6, 7, 8 and 9 (except where I/we have indicated a different voting intention below) even though Items 1, 6, 7, 8 and 9 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 1, 6, 7, 8 and 9 by marking the appropriate box in step 2 below.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain			For	Against	Abstain
Resolution 1	Adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 8	Approval of proposed grant of options to Ms Leslie Butterfield	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Election of Leslie Butterfield as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 9	Approval of proposed grant of options to Mr Charles Macek	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Charles Macek as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 10	Approval of change of company name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of previous issue of options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 11	Approval of 10% placement capacity under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of previous issue of shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Resolution 6	Approval of employee option plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Resolution 7	Approval of proposed grant of options to the Managing Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /