



**ABN 89 106 523 611**

**NOTICE OF ANNUAL GENERAL MEETING  
AND  
EXPLANATORY STATEMENT**

**For the Annual General Meeting to be held on 27 November 2007  
at 11.00am (Western Standard Time)  
at Ground Floor, 8 Colin Street, West Perth, Western Australia.**

*This is an important document. Please read it carefully and in its entirety.  
If you do not understand it please consult your professional advisers.*

*If you are unable to attend the Meeting, please complete the form of proxy enclosed and return  
it in accordance with the instructions set out on that form.*

## **TIME AND PLACE OF ANNUAL GENERAL MEETING AND HOW TO VOTE**

This Annual General Meeting of the Shareholders of Energy Ventures Limited will be held at:

**Ground Floor  
8 Colin Street  
West Perth  
Western Australia**

**Commencing  
at 11.00am (Western Standard Time)  
on Tuesday, 27 November 2007**

### **How to Vote**

You may vote by attending the meeting in person, by proxy or authorised representative.

### **Voting in Person**

To vote in person you need to attend the meeting on the date and at the place set out above. The meeting will commence at 11.00am (Western Standard Time).

### **Voting by Proxy**

To vote by proxy, please complete and sign the proxy form enclosed with this Notice of Annual General Meeting as soon as possible and either:

- return the proxy form (by post or delivery) to the Company's office at Ground Floor, 8 Colin Street, West Perth, Western Australia; or
- send the proxy by facsimile to facsimile number (08) 9324 2171.

so that it is received not later than 11.00am (Western Standard Time) on 25 November 2007.

Your proxy form is enclosed.

**ENERGY VENTURES LIMITED**  
**ABN 89 106 523 611**

**NOTICE OF ANNUAL GENERAL MEETING**

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Notice is hereby given that the Annual General Meeting of the Shareholders of Energy Ventures Limited will be held at 8 Colin Street, West Perth, Western Australia on 27 November 2007 at 11.00am (Western Standard Time) for the purpose of transacting the following business.

The Explanatory Statement is to be read in conjunction with this Notice.

**AGENDA**

**GENERAL BUSINESS**

**Accounts and Reports**

To receive and consider the financial reports of the Company for the financial year ended 30 June 2007 and the reports of the Directors and Auditors thereon.

**Resolution 1 – Adoption of Remuneration Report**

To consider and, if thought fit, to pass with or without amendment, the following in accordance with section 250R(2) of the Corporations Act:

*"That the Remuneration Report in the 2007 Annual Report of the Company be adopted."*

**Short Explanation:** The Remuneration Report is in the Directors Report section of the Company's Annual Report. Listed companies are required to put the Remuneration Report to the vote for adoption at the Company's Annual General Meeting. The resolution will be determined as an ordinary resolution but is advisory only and does not bind the Directors or the Company.

**Resolution 2 - Re-Election of Director – Brett Mitchell**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That Brett Mitchell, who retires by rotation in accordance with clause 13.2 of the Constitution of the Company, and being eligible, offers himself for re-election, is hereby re-elected as a Director of the Company."*

**Short Explanation:** Brett Mitchell has been a Director of the Company since 30 September 2004 and was last re-elected on 29 November 2005. Brett Mitchell is presented for re-election in accordance with the rotation requirements of the Company's Constitution.

### **Resolution 3 – Re-election of Director – Alasdair Cooke**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, Alasdair Cooke who was appointed during the year and retires in accordance with clause 13.5 of the Constitution of the Company, and being eligible offers himself for election, is hereby elected as a director of the Company."*

**Short Explanation:** Alasdair Cooke was appointed by the Board as an additional director of the Company on 8 January 2007 and by clause 13.5 of the Company's Constitution holds office only until this Meeting. Mr Cooke is eligible for re-election and is presented for election in accordance with the Company's Constitution.

### **SPECIAL BUSINESS**

#### **Resolution 4 – Appointment of Auditors**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of section 327B(1) of the Corporations Act and for all other purposes, the Company appoints BDO Kendalls Audit & Assurance (WA) Pty Ltd (having consented in writing to act as auditors of the Company) as auditors of the Company."*

**Short Explanation:** The Company's current auditor, Ord Group, has notified the Company that it has applied to ASIC to resign. Section 327B(1) of the Corporations Act provides a public company must appoint an auditor to fill any vacancy in the office of auditor at each annual general meeting. ASIC has consented to the resignation of Ord Group effective as at the date of this Meeting and the Company proposes that BDO Kendalls Audit & Assurance (WA) Pty Ltd be appointed as auditors.

## **VOTING AND PROXIES**

1. 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.
2. Where a voting exclusion applies, the Company need not disregard a vote if it is cast by the 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.
3. In accordance with Regulation 7.11.37 of the Corporations Act, the Directors have set a date to determine the identity of those entitled to attend and vote at the Meeting. The date is 25 November 2007 at 11.00am (Western Standard Time).
4. A proxy form is attached. If required it should be completed, signed and returned to the Company's registered office in accordance with the instructions on that form.

## **BY ORDER OF THE BOARD**



Brett Mitchell  
Director and Company Secretary  
Dated: 29 October 2007

**ENERGY VENTURES LIMITED**  
**ABN 89 106 523 611**

**EXPLANATORY STATEMENT**

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This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the Notice.

The Directors recommend that Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

**1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT**

The Remuneration Report is in the Directors Report section of the Company's Annual Report.

By way of summary, the Remuneration Report:

- (a) explains the Company's remuneration policy and the process for determining the remuneration of its directors and executive officers;
- (b) addresses the relationship between the Company's remuneration policy and the Company's performance; and
- (c) sets out remuneration details for each Director and each of the Company's executives and group executives named in the Remuneration Report for the financial year ended 30 June 2007.

The Directors recommend that Shareholders vote in favour of Resolution 1. Section 250R(2) of the Corporations Act requires companies to put a resolution to their members that the Remuneration Report be adopted. The vote on this resolution is advisory only, however, and does not bind the Board or the Company.

The Chairman will give Shareholders a reasonable opportunity to ask questions about or to make comments on the Remuneration Report.

**2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – BRETT MITCHELL**

Mr Mitchell was appointed a director of the Company on 30 September 2004 and was last re-elected on 29 November 2005.

Pursuant to clause 13.2 of the Company's Constitution, Mr Mitchell, being a Director of the Company, retires by way of rotation and, being eligible, offers himself for re-election as Director of the Company.

Details of the qualification and experience of Mr Mitchell are set out in the 2007 Annual Report for the Company.

**3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – ALASDAIR COOKE**

Mr Cooke was appointed by the Board as an additional director on 8 January 2007 and by clause 13.5 of the Company’s Constitution holds office only until this Meeting. Mr Cooke is therefore presented for re-election in accordance with the Constitution.

Details of the qualifications and experience of Mr Cooke are set out in the 2007 Annual Report for the Company.

**4. RESOLUTION 4 – APPOINTMENT OF AUDITOR – BDO KENDALLS AUDIT & ASSURANCE (WA) PTY LTD**

The Company’s current auditor, Ord Group, has notified the Company that it has applied to ASIC to resign as auditor. ASIC must consent to the resignation for it to be effective.

ASIC has consented to the resignation of Ord Group as auditor of the Company effective as at the date of this Meeting. The Company proposes that BDO Kendalls Audit & Assurance (WA) Pty Ltd (“**BDO Kendalls**”) be appointed as auditor.

Brett Mitchell, being a shareholder of the Company, has nominated that BDO Kendalls be appointed as auditor. A copy of this nomination is attached as **Appendix A** to this notice.

**BDO Kendalls** has consented in writing to act as the Company’s auditor.

**ENERGY VENTURES LIMITED**  
**ABN 89 106 523 611**

**GLOSSARY**

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In this Explanatory Statement, the following expressions have the following meanings:

"**Annual General Meeting**" means this Meeting.

"**ASIC**" means the Australian Securities and Investments Commission.

"**ASX**" means the ASX Limited.

"**ASX Listing Rules**" or "**Listing Rules**" means the listing rules of ASX.

"**Board**" means the board of directors of the Company.

"**Chairman**" means the chairman of the Company.

"**Company**" or "**Energy Ventures**" means Energy Ventures Limited (ABN 89 106 523 611 ).

"**Constitution**" means the Constitution of the Company.

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

"**Directors**" means the directors of the Company from time to time.

"**Explanatory Statement**" means this explanatory statement.

"**Meeting**" means the meeting convened by this Notice.

"**Notice**" means the notice of meeting that accompanies this Explanatory Statement.

"**Resolution**" means a resolution contained in the Notice.

"**Share**" means a fully paid ordinary share in the capital of the Company.

"**Shareholder**" means a registered holder of Shares in the Company.

"**WST**" means Western Standard Time, Perth, Western Australia.

## APPENDIX A

The Chairman  
Energy Ventures Limited  
Ground Floor  
8 Colin Street  
WEST PERTH WA 6005

Dear Sir

### Nomination of Auditor

I, Brett Mitchell, being a shareholder of Energy Ventures Limited, hereby nominate BDO Kendalls Audit & Assurance (WA) Pty Ltd, of 128 Hay Street Subiaco Western Australia, to be appointed as auditor of Energy Ventures Limited.

I consent to the distribution of a copy of this notice of nomination as an annexure to the Notice of Meeting for the 2007 Annual General Meeting of Energy Ventures Limited as required by section 328B(3) of the Corporations Act.

Yours faithfully

A handwritten signature in black ink, appearing to be 'Brett Mitchell', with a stylized initial 'B' and a long horizontal flourish.

Brett Mitchell

# Energy Ventures Limited

## ABN 89 106 523 611

### Proxy form

**APPOINTMENT OF PROXY  
ENERGY VENTURES LIMITED  
ABN 89 106 523 611**

I/We

**being a member of Energy Ventures Limited entitled to attend and vote at the Meeting, hereby**

Appoint

**Name of Proxy**

or failing the person so named or, if no person is named, the Chairman of the Meeting or the Chairman's nominee, to vote in accordance with the following directions or, if no directions have been given, as the proxy sees fit at the Annual General Meeting to be held at Ground Floor, 8 Colin Street, West Perth, Western Australia on 27 November 2007 at 11.00am (WST) and at any adjournment thereof.

**Voting on Business of the Annual General Meeting**

		FOR	AGAINST	ABSTAIN
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Brett Mitchell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Director – Alasdair Cooke	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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 has an interest in the outcome of the Resolution and that the votes cast by the Chair of the meeting for those Resolution other than as proxy holder will be disregarded because of that interest. **The Chair intends to vote any such undirected proxies in favour of all Resolutions.** 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.

If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your Shares are not to be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is \_\_\_\_\_ %

Please return this Proxy Form to the Company Secretary, Energy Ventures Limited, Ground Floor, 8 Colin Street, West Perth, Western Australia 6005 or by fax to (08) 9324 2171 by 11.00am (Western Standard Time) on 25 November 2007.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2007

**By:**

**Individuals and joint holders**

**Companies (affix common seal if appropriate)**

**Signature**

**Director**

**Signature**

**Director/Secretary**

**Signature**

**Sole Director and Sole Secretary**

# Energy Ventures Limited

## ABN 89 106 523 611

### Instructions for Completing Proxy Form

1. In accordance with section 249L of the Corporations Act, a shareholder of the Company who is entitled to attend and cast two or more votes at a general meeting of shareholders is entitled to appoint two proxies. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes.
2. A duly appointed proxy need not be a member of the Company. In the case of joint holders, all must sign.
3. Corporate shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:
  - 2 directors of the company;
  - a director and a company secretary of the company; or
  - for a proprietary company that has a sole director who is also the sole company secretary – that director.

For the Company to rely on the assumptions set out in sections 129(5) and (6) of the Corporations Act, a document must appear to have been executed in accordance with sections 127(1) or (2). This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of sections 127(1) or (2) as applicable. In particular, a person who witnesses the affixing of a common seal and who is the sole director and sole company secretary of the company must state that next to his or her signature.

4. Completion of a Proxy Form will not prevent individual shareholders from attending the Meeting in person if they wish. Where a shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the Meeting.
5. Where a Proxy Form or form of appointment of corporate representative is lodged and is executed under power of attorney, the power of attorney must be lodged in like manner as this proxy.
6. In accordance with section 250BA of the Corporations Act the Company specifies the following for the purposes of receipt of proxy appointments:

Registered Office:   Ground Floor  
                              8 Colin Street  
                              WEST PERTH WA 6005

Fax Number:           +61 8 9324 2171