



ORH Limited
ACN 077 398 826

General Meeting

Meeting Documents

Notice of General Meeting & Explanatory Memorandum
Proxy Form for General Meeting
Corporate Representative Certificate for General Meeting

To be held on Friday, 18 December 2009 at Level 5, 56 Pitt Street, Sydney, New South Wales commencing at 10.00am

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NOTICE OF GENERAL MEETING

Notice is given that a General Meeting of Shareholders of ORH Limited will be held at Level 5, 56 Pitt Street, Sydney, New South Wales, on Friday, 18 December 2009 commencing at 10.00am

Agenda

Special Business

- 1 To consider and, if thought fit, pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Company ratifies the allotment and issue of 34,000,000 Shares at an issue price of \$0.034 per Share and otherwise on the terms set out in the accompanying Explanatory Memorandum".

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who participated in the issue and any associate of such person. 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 direction on the proxy form, or it is cast by the person chairing the Meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

- 2 To consider and, if thought fit, pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval be given for the Company to issue up to 100,000,000 Shares at an issue price of \$0.034 per Share and otherwise on the terms and conditions set out in the Explanatory Memorandum".

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who participated in the issue and any associate of such person. 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 direction on the proxy form, or it is cast by the person chairing the Meeting as a 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 To consider and, if thought fit, pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval be given for the Company to issue 4,000,000 Shares and 2,000,000 Options to the Enmac Vendors on the terms and conditions set out in the Explanatory Memorandum".

Voting Exclusion: The Company will disregard any votes cast on this Resolution by the Enmac Vendors and any person who might obtain a benefit if the Resolution is passed (except a benefit solely in the capacity of a holder of ordinary securities), and an associate of that person. 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 direction on the proxy form, or it is cast by the person chairing the Meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

- 4 To consider and, if thought fit, pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval be given for the Company to issue Shares pursuant to a proposed SPP Offer on the terms and conditions set out in the Explanatory Memorandum".

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who may participate in the SPP Offer and a person who might obtain a benefit if the Resolution is passed (except a benefit solely in the capacity of a holder of ordinary securities), and an associate of that person. 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

direction on the proxy form, or it is cast by the person chairing the Meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

- 5 To consider and, if thought fit, pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

"That, for the purposes of ASX Listing Rule 10.11, and for all other purposes, and conditional upon the passing of Resolution 4, approval be given for the Company to issue Shares to Directors pursuant to a proposed SPP Offer on the terms and conditions set out in the Explanatory Memorandum".

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Directors and 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 direction on the proxy form, or it is cast by the person chairing the Meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

- 6 To consider any other business that may be brought before the Meeting in accordance with the Company's Constitution.

Explanatory Memorandum

Shareholders are referred to the Explanatory Memorandum accompanying and forming part of this Notice of General Meeting.

Snap Shot Time

Regulation 7.11.37 of the Corporations Regulations 2001 permits the Company to specify a time, not more than 48 hours before the meeting, at which a "snap shot" of Shareholders will be taken for the purposes of determining Shareholder entitlements to vote at the Meeting.

The Company's Directors have determined that all Shares of the Company that are quoted on the ASX at 6.00pm AEST on 16 December 2009 will, for the purposes of determining voting entitlements at the General Meeting, be taken to be held by the persons registered as holding the Shares at that time.

Proxies

Please note that:

- (a) a member of the Company entitled to attend and vote at the General Meeting is entitled to appoint a Proxy;
- (b) a Proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each Proxy is appointed to exercise, but where the proportion or number is not specified, each Proxy may exercise half of the votes.

The enclosed Proxy Form for the General Meeting provides further details on appointing Proxies and lodging the Proxy Form. Proxies must be returned by 10.00am AEST on 16 December 2009.

Corporate Representative

If a representative of a Shareholder corporation is to attend the meeting the attached "Appointment of Corporate Representative" form should be completed and produced prior to admission.

Dated: 17 November 2009

By Order of the Board of Directors
ORH Limited



Kim Petrich
Company Secretary

Purpose of this Document

This Explanatory Memorandum has been prepared to assist Shareholders with their consideration of the Resolutions in the accompanying Notice of General Meeting.

1 Ratification of Tranche 1 of Placement

1.1 Background

On 12 November 2009, ORH announced a placement in two tranches to sophisticated investors (**Placement**), being the issue (via Tranche 1 and Tranche 2) of 134,000,000 Shares at \$0.034 each to raise \$4,556,000 (gross). Tranche 1 of the Placement is for 34,000,000 shares at an issue price of \$0.034 per share (**Tranche 1 Placement Shares**) to raise approximately \$1,156,000.

The allottees of the Tranche 1 Placement Shares were determined on the basis that they qualified as sophisticated, institutional or otherwise exempt investors pursuant to section 708 of the Corporations Act and the Tranche 1 Placement Shares were issued without a disclosure document.

The funds raised by the issue of the Tranche 1 Placement Shares will be used by the Company for general working capital. In particular, the funds raised in Tranche 1 will be utilised to fast track the completion of the construction of water carts and service trucks for immediate sale to customers.

Resolution 1 seeks Shareholder approval to ratify the issue of Tranche 1 Placement Shares under the Placement.

1.2 ASX Listing Rule 7.4

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

Ratification by the Shareholders of the Company is now sought pursuant to ASX Listing Rule 7.4 in order to reinstate the Company's capacity to issue up to 15% of its issued capital, if required, in the next 12 months without Shareholder approval.

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders in relation to the Shares the subject of Resolution 1:

- (a) the total number of Shares under Tranche 1 of the Placement issued by the Company on 17 November 2009 was 34,000,000;
- (b) the Shares were issued at \$0.034 each;
- (c) the Shares were issued to a number of sophisticated, institutional or otherwise exempt investors;
- (d) the Shares allotted and issued rank equally in all respects with the Company's existing Shares on issue;
- (e) no Shares were issued to any related party of the Company; and
- (f) \$1,156,000 (gross) was raised by the issue and will be used for general working capital purposes. In particular, the funds raised in Tranche 1 will be utilised to fast track the completion of the construction of water carts and service trucks for immediate sale to customers.

The Directors recommend that Shareholders vote in favour of Resolution 1.

2 Authorise Tranche 2 of Placement

2.1 Background

As announced to ASX on 12 November 2009, the Company proposes to raise \$3,400,000 via the issue of 100,000,000 Shares under Tranche 2 of the Placement.

Under Tranche 2 of the Placement, the Company will issue up to 100,000,000 Shares. The Shares will be issued to various sophisticated, institutional or otherwise exempt investors pursuant to section 708 of the Corporations Act and will be issued without a disclosure document.

The effect of passing Resolution 2 will be to allow the Directors to issue up to 100,000,000 Shares under Tranche 2 of the Placement during the 3 month period after the Meeting to non-related parties without using up the Company's 15% placement capacity under ASX Listing Rule 7.1.

2.2 ASX Listing Rule 7.3

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

ASX Listing Rule 7.3 requires that the following information be provided to Shareholders in relation to the Shares the subject of Resolution 2:

- (a) the maximum number of Shares under Tranche 2 of the Placement that will be issued is 100,000,000 Shares;
- (b) the Shares will be issued at \$0.034 each;
- (c) the Shares will be issued to a number of sophisticated, institutional or otherwise exempt investors;
- (d) the intended purpose of the issue is to raise funds for the Company's general working capital;
- (e) any Shares to be issued in accordance with Resolution 2 will be issued no later than 3 months after the date of Meeting; and
- (f) the Shares will be fully paid ordinary Shares and will rank equally with all other existing fully paid Shares in the Company from their date of issue.

The Directors recommend that Shareholders vote in favour of Resolution 2.

3 Approval of issue of Enmac Securities

3.1 Background to the Acquisition

The Company entered into a heads of agreement to purchase the Enmac Group from the Enmac Vendors on 6 November 2009 (**Acquisition**). Enmac has been trading in Western Australian in excess of 20 years servicing mining and civil construction industries. Enmac currently turns over in excess of \$2 million per annum.

The Company has agreed to, subject to shareholder approval, purchase the Enmac Group by issuing as consideration 4,000,000 Shares (**Enmac Shares**) and 2,000,000 Options (**Enmac Options**) (together the **Enmac Securities**).

3.2 ASX Listing Rule 7.1

Resolution 3 is required to be approved in accordance with ASX Listing Rule 7.1. ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period. The limit is, generally speaking, no more than 15% of the total number of equity securities on issue at the beginning of the 12 month period, plus the number of equity securities issued with the approval of shareholders or under one of the exceptions to ASX Listing Rule 7.1 during the previous 12 months.

Accordingly, the Company is seeking approval under ASX Listing Rule 7.1 for the issue of the Enmac Securities pursuant to this Resolution, which are being issued in consideration of the Acquisition.

ASX Listing Rule 7.3 sets out a number of matters which must be included in a notice of meeting seeking an approval under ASX Listing Rule 7.1. For the purposes of ASX Listing Rule 7.3, the following information is provided in relation to Resolution 3:

- (a) the maximum number of securities that will be issued pursuant to Resolution 3 is:
 - (i) 4,000,000 Shares (**Enmac Shares**); and
 - (ii) 2,000,000 Options (**Enmac Options**).
- (b) the Enmac Shares and Enmac Options will be issued in consideration for the acquisition by the Company of the Enmac Group and:
 - (i) the Enmac Shares will have a deemed issue price of \$0.0575 per Enmac Share; and
 - (ii) the Enmac Options will be issued at no cost and will be exercisable at \$0.115 each prior to 13 June 2011 (the general terms of the Enmac Options are set out at Schedule 1);
- (c) the Enmac Securities will be issued within 5 working days of completion of the Acquisition (currently targeted for 1 January 2010) and in any event no later than 3 months after the date of the Meeting;
- (d) the Enmac Securities will be issued to the Enmac Vendors;
- (e) the Enmac Shares will rank equally in all respects with the ordinary shares on issue in the Company;
- (f) the Enmac Options will, once exercised, rank equally in all respects with the ordinary shares on issue in the Company (the general terms of the Enmac Options are set out at Schedule 1); and
- (g) the Enmac Securities are being issued in consideration for the acquisition of the Enmac Group and accordingly no funds will be raised from the issue. Upon exercise of the Enmac Options, \$230,000 will be raised by the Company.

The Directors recommend that Shareholders vote in favour of Resolution 3.

4 SPP Offer

4.1 Background to the SPP Offer

Resolution 4 seeks Shareholder approval to enable the Company to conduct a share purchase plan offer to its shareholders (**SPP Offer**) pursuant to a prospectus under which the Company will offer each shareholder (subject to certain restrictions to be explained in the prospectus) the non-renounceable right to subscribe for a maximum of \$5,000 worth of new fully paid ordinary shares in the Company at an issue price of \$0.034 per Share (**New Shares**). The Directors have decided to set a maximum amount to be raised under the SPP Offer and accordingly the SPP Offer will be capped at \$1,000,000 (in aggregate

before costs) and ORH will scale back applications if, in aggregate, applications exceed that maximum amount. The maximum number of Shares that would be issued under the SPP Offer is 29,411,764 New Shares, to raise gross proceeds of \$1,000,000. Applicants under the SPP Offer (being eligible Shareholders of the Company as at the record date for the SPP Offer which is yet to be determined subject to certain restrictions to be explained in the prospectus and excluding places under the Placement) will be able to subscribe for New Shares at the SPP Subscription Price.

The Company has arranged for the SPP Offer to be partly underwritten to \$500,000 by Confianza Pty Ltd (a non-related party of the Company) for an underwriting fee of 6%. The Company will reserve the right under the SPP Offer to place any shortfall (up to the maximum aggregate amount of \$1,000,000) at the discretion of the directors.

The SPP Offer will be made under a prospectus on the basis that the Company is unable to utilise the exemption provided in ASIC Class Order [09/425] (which provides relief in certain circumstances for companies to conduct a share purchase plan without issuing a prospectus) because the Company's Shares were suspended from trading for greater than 5 trading days in the past 12 months.

Subject to Shareholder approval of Resolution 4, the Company expects the prospectus for the SPP Offer to be available in December 2009 shortly after the General Meeting.

4.2 ASX Listing Rule 7.1

As set out above, ASX Listing Rule 7.1 limits the issue of more than 15% of the total number of equity shares on issue in any 12 month period without shareholder approval.

ASX Listing Rule 7.2 sets out a number of exceptions to ASX Listing Rule 7.1. Exception 15 of ASX Listing Rule 7.2 provides that shareholder approval for the purpose of ASX Listing Rule 7.1 is not required for a share purchase plan (within certain parameters including a maximum amount per shareholder of \$5,000) conducted without a prospectus. As the SPP Offer will be conducted pursuant to a prospectus the Company is unable to rely on this exception for the purposes of the SPP Offer. Accordingly, Resolution 4 seeks approval under ASX Listing Rule 7.1 for the issue under the SPP Offer of that many New Shares as described in sub-paragraph (a) immediately below.

ASX Listing Rule 7.3 sets out a number of matters which must be included in a notice of meeting seeking an approval under ASX Listing Rule 7.1. For the purposes of ASX Listing Rule 7.3, the following information is provided in relation to Resolution 4:

- (a) the maximum aggregate number of securities that will be issued under the SPP Offer will be 29,411,764 New Shares. The maximum number of Shares that each Shareholder who participates in the SPP Offer may receive is 147,058 (subject to scale back);
- (b) the New Shares will be issued by the Company at the SPP Subscription Price of \$0.034, being the price at which the Shares were or will be issued to sophisticated, institutional or otherwise exempt investors under the Placement.
- (c) the allottees of the New Shares will be eligible Shareholders (being Shareholders on the register as at the "record date" to be set for the SPP Offer and with registered addresses in Australia and New Zealand) who validly apply and are allotted Shares under the SPP Offer. Participants in the Placement will be excluded from participating under the SPP Offer (other than in any underwriting or shortfall). The Company has arranged for the SPP Offer to be partly underwritten by Confianza Pty Ltd to the amount of \$500,000 and the Company reserves the right to place any shortfall (up to the maximum aggregate amount of \$1,000,000) at the discretion of the directors, in which case some of the New Shares would be allotted to participants in the underwriting or shortfall;
- (d) the funds raised from the SPP Offer are intended to be used for general working capital purposes;
- (e) the New Shares will be issued no later than 3 months after the Meeting (or such longer period of time as ASX may in its discretion allow); and

- (f) the New Shares will rank equally in all respects with the ordinary shares on issue in the Company.

The Directors recommend that Shareholders vote in favour of Resolution 4.

5 SPP Offer – Issue of Shares under the SPP Offer to Directors

5.1 Background

Resolution 5 seeks Shareholder approval to issue New Shares to Directors who participate in the SPP Offer, the subject of Resolution 4.

Approval is sought for the purposes of ASX Listing Rule 10.11 for the issue of New Shares under the SPP Offer to Directors.

5.2 ASX Listing Rule 10.11

ASX Listing Rule 10.11 prohibits the Company from issuing or agreeing to issue equity securities to a related party without the approval of holders of ordinary securities, unless one of the exceptions in ASX Listing Rule 10.12 applies. The Directors are related parties of the Company for the purposes of ASX Listing Rule 10.11 and therefore the issue of New Shares to them requires Shareholder approval in accordance with ASX Listing Rule 10.11.

ASX Listing Rule 10.13 sets out a number of matters which must be included in a notice of meeting seeking an approval under ASX Listing Rule 10.11. For the purposes of ASX Listing Rule 10.13, the following information regarding the New Shares to be issued to the Directors under the SPP Offer is provided:

- (a) the proposed allottees of the New Shares to be issued pursuant to this Resolution are the Directors:
- (i) Domenic Martino;
 - (ii) Geoffrey Hann; and
 - (iii) Joshua Ridley;
- (b) the maximum number of New Shares the Company will issue to each Directors is \$5,000 divided by the SPP Subscription Price. Assuming each Director participates to the maximum subscription of \$5,000 at the SPP Subscription Price of \$0.034 per Share, then each Director will be issued 147,058 Shares (subject to scale back). Directors will only be eligible to participate at the SPP Subscription Price, being the same price as other Shareholders, and will also be subject to scale back in the same proportion as other Shareholders;
- (c) the New Shares will be issued by the Company at the SPP Subscription Price of \$0.034;
- (d) the New Shares to be issued to Directors pursuant to the SPP Offer will be issued no later than 1 month after the Meeting (or such longer period of time as ASX may in its discretion allow);
- (e) the funds raised from the SPP Offer are intended to be used for general working capital purposes; and
- (f) the New Shares will rank equally in all respects with the ordinary shares on issue in the Company.

As the Directors have an interest in Resolution 5, the Directors abstain from making a recommendation in relation to Resolution 5.

6 Glossary

In this Explanatory Memorandum, the following terms have the following meanings unless the context otherwise requires:

Acquisition	means the acquisition by the Company of the Enmac Group.
AEST	means Australian Eastern Standard Time.
ASIC	means the Australian Securities & Investments Commission.
ASX	means the Australian Securities Exchange operated by ASX Limited ABN 98 008 624 691.
ASX Listing Rules	means the listing rules of ASX.
Board	means the Board of Directors.
Company or ORH	means ORH Limited ACN 077 398 826.
Constitution	means the Constitution of the Company.
Corporations Act	means the Corporations Act 2001 (Cth).
Director	means a Director of the Company.
Enmac Group	means <ul style="list-style-type: none"> (a) Enmac Mechanical Repairs Pty Ltd ACN 054 291 360; (b) Enmac Equipment Sales Pty Ltd ACN 125 020 386; (c) Stronach Consulting Pty Ltd ACN 100 271 083 trading as Enmac Labour Hire; and (d) Enmac Truck and Machinery Cleaning ABN 58 622 615 517.
Enmac Options	means the Options the subject of Resolution 3 expiring on 13 June 2011 and having an exercise price of \$0.115 each.
Enmac Securities	means the Enmac Shares and the Enmac Options.
Enmac Shares	means the Shares the subject of Resolution 3.
Enmac Vendors	means the vendors of the Enmac Group, being: <ul style="list-style-type: none"> (a) Enmac Mechanical Repairs Pty Ltd ACN 054 291 360 in its own capacity and as trustee of the Rous Family Trust; (b) Enmac Equipment Sales Pty Ltd ACN 125 020 386 in its own capacity and as trustee for the EDG Family Trust; (c) Stronach Consulting Pty Ltd ACN 100 271 083 trading as Enmac Labour Hire; (d) Desmond John Rous; and (e) Geoffrey Ian Rous.
Explanatory Memorandum	means this explanatory memorandum which accompanies the Notice of Meeting.
Group	means ORH and each body corporate that is a subsidiary of ORH under Division 6 of Part 1.2 of the Corporations Act.
Meeting or General Meeting	means the General Meeting of the Company to be held at Level 5, 56 Pitt Street, Sydney, New South Wales on 18 December 2009 at 10.00am AEST.
Notice of Meeting	means the notice of annual general meeting which accompanies this Explanatory Memorandum.
Placement	has the meaning given in Resolution 1 of the Notice, being the issue (via Tranche 1 and Tranche 2) of up to 134,000,000 Shares at \$0.034 each to raise up to \$4,556,000.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means a holder of a Share.
SPP Offer	has the meaning defined in section 4.1 of the Explanatory Memorandum.
SPP Subscription Price	means \$0.034.
Tranche 1	means the 34,000,000 Shares issued at \$0.034 each under the Placement.
Tranche 2	means the 100,000,000 Shares to be issued at \$0.034 each under the Placement, subject to approval of Resolution 2.

EXPLANATORY MEMORANDUM

Schedule 1 Terms of Enmac Options

The terms and conditions of the Enmac Options are as follows:

- 1. Exercise price**
Each Enmac Option entitles the holder to subscribe for 1 fully paid ordinary share in the Company at an exercise price of \$0.115 per share.
- 2. Manner of exercise**
The Enmac Options are exercisable at any time on or before 13 June 2011, by completing an option exercise form and delivering it to the Company's share registry together with payment for the number of Shares in respect of which the Enmac Options are exercised and the option holding statement for those Enmac Options.
- 3. Transferability of options**
The Enmac Options are not assignable or transferable.
- 4. Ranking and quotation of shares**
All shares issued upon exercise of Enmac Options will rank equally in all respects with the Company's then existing fully paid ordinary shares. Within 10 business days after the issue of shares upon exercise of an Enmac Option, the Company will apply to ASX for those shares to be admitted to quotation. The Enmac Options will not be quoted.
- 5. Participation rights**
Holders of Enmac Options may only participate in a new issue of securities to holders of ordinary shares in the Company if an Enmac Option has been exercised and a share(s) issued in respect of that Enmac Option before the record date for determining entitlements to the new issue. The Company must give holders of Enmac Options at least 6 business days' notice of the record date for determining entitlements to that new issue in accordance with the ASX Listing Rules.
- 6. No change to option terms**
There will be no change to the exercise price of an Enmac Option or the number of shares over which an Enmac Option is exercisable in the event of the Company making a pro rata issue of shares or other securities to holders of ordinary shares in the Company (other than a bonus issue).
- 7. Bonus issue**
If there is a bonus issue of ordinary shares (Bonus Issue) to holders of ordinary shares in the Company, the number of shares over which an Enmac Option is exercisable will be increased by the number of shares which the holder would have received if the Enmac Option had been exercised before the record date for determining entitlements to the Bonus Issue. The Bonus Shares must be paid up by the Company out of profits or reserves (as the case may be) in the same manner as applied in the Bonus Issue and upon issue rank equally in all respects as the other shares of that class on issue as at the date of issue of the Bonus Shares.
- 8. Reorganisation of capital**
If, prior to the expiry of the Enmac Options, there is a reorganisation of the issued capital of the Company, the rights of holders of Enmac Options will be changed to the extent necessary to comply with the ASX Listing Rules applying to reorganisations at that time.

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PROXY FORM GENERAL MEETING

Shareholder Details

Name:

Address:

Contact Telephone No:

Contact Name (if different from above):

Appointment of Proxy

I/We being a shareholder/s of ORH Limited and entitled to attend and vote hereby appoint:

<input style="width: 20px; height: 20px;" type="checkbox"/>	The Chairman of the Meeting (mark with an 'X')	OR		Write here the name of the person you are appointing if this person is someone other than the Chairman of the Meeting.
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or failing the person named, or if no person is named, the Chairman of the Meeting, as my/our Proxy to attend and 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, as the Proxy sees fit) at the General Meeting of ORH Limited to be held at Level 5, 56 Pitt Street, Sydney, New South Wales on 18 December 2009 at 10.00am AEST and at any adjournment of that meeting.

Important information if appointing the Chairman as your Proxy

If you appoint the Chairman as your Proxy in relation to Resolutions 4 or 5, but do not wish to direct your Proxy how to vote on Resolutions 4 or 5, you must place a mark in the boxes below headed "Proxy's Discretion" in respect of those Resolutions. By marking this box, you acknowledge that the Chairman may exercise your Proxy even if he has an interest in the outcome of Resolutions 4 or 5 and votes cast by him other than as Proxy Holder will be disregarded because of that interest. If you appoint the Chairman as your Proxy, but do not mark any box, the Chairman will be unable to exercise your Proxy vote. If you appoint the Chairman as your Proxy and place a mark in any box headed "Proxy's Discretion", the Chairman intends to exercise your Proxy to vote in favour of that Resolution.

Voting directions to your Proxy – please mark to indicate your directions

	For	Against	Abstain*	Proxy's Discretion
Resolution 1: Ratify Tranche 1 of Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2: Authorise Tranche 2 of Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3: Approve issue of Enmac Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4: Approve issue of shares under SPP Offer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5: Approve issue of shares to Directors under SPP Offer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*If you mark the Abstain box for a particular 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 computing the required majority on a poll.

Appointment of a second Proxy (see instructions overleaf)

If you wish to appoint a second Proxy, state the percentage of your voting rights applicable to the Proxy appointed by this form.

%

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

Individual or Shareholder 1 Sole Director and Sole Company Secretary	Shareholder 2 Director	Date
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PROXY FORM GENERAL MEETING

How to complete this Proxy Form

1 Check your Name and Address

Please check that your name and address as stated on the form are correct and are the same as appears on your Holding Statement and the Company's Share Register. Shareholders should advise the Company of any changes. Shareholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this Form.**

2 Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your Proxy, mark the box. If the person you wish to appoint as your Proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairman of the Meeting will be your Proxy. A Proxy need not be a Shareholder of the Company.

3 Votes on Resolutions

You may direct your Proxy how to vote by placing a mark in one of the boxes opposite each Resolution. All your shareholding will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any Resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given Resolution, your Proxy may vote as he or she chooses, unless you have nominated the Chairman of the Meeting as your Proxy, in which case he will be unable to exercise your votes unless you have given a direction or marked the box entitled "Proxy's Discretion". If you mark more than one box on a Resolution your vote on that Resolution will be invalid.

4 Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy Form may be obtained by telephoning the Company Secretary, Kim Petrich on +61 8 9493 3355 or you may photocopy this form. To appoint a second Proxy you must on each Proxy Form state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant Proxy. If both Proxy Forms do not specify that percentage, each Proxy may exercise half your votes. Fractions of votes will be disregarded.

5 Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

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

Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the Company's Share Registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

If a representative of the corporation is to attend the meeting a "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate is included with the Notice of General Meeting or may be obtained from the Company.

6 Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below not later than 48 hours before the commencement of the meeting; ie. no later than 10.00am AEST on 16 December 2009. Any Proxy Form received after that time will not be valid for the scheduled meeting.

This Proxy Form (and any Power of Attorney and/or second Proxy Form) may be posted to the Company's Registered Office at PO Box 806 Cloverdale, Western Australia, 6985 or delivered to the Company's Registered Office at Level 1, 183 Great Eastern Highway, Belmont, Western Australia or sent by facsimile to the Registered Office on +61 8 9493 3310.

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CORPORATE REPRESENTATIVE
CERTIFICATE

Shareholder Details

This is to certify that by a resolution of the Directors of:

(Company)

(Insert name of shareholder company)

The Company has appointed:

(Authorised corporate representative)

(Insert name of corporate representative)

in accordance with the provisions of section 250D of the Corporations Act 2001, to act as the body corporate representative of that Company at the General Meeting of ORH Limited to be held on 18 December 2009 and at any adjournments of that meeting.

DATED
.....2009

Please sign here

Executed by the Company
in accordance with its constituent documents

Signed by authorised representative

Signed by authorised representative

Name of authorised representative (print)

Name of authorised representative (print)

Position of authorised representative (print)

Position of authorised representative (print)

Instructions for Completion

1. Insert name of appointor Company and the name or position of the appointee (eg "John Smith" or "each Director of the Company").
2. Execute the Certificate following the procedure required by your Constitution or other constituent documents.
3. Print the name and position (eg Director) of each Company officer who signs this Certificate on behalf of the Company.
4. Insert the date of execution where indicated.
5. The certificate must be produced prior to admission to the Meeting. You may send or deliver the Certificate to ORH Limited, at PO Box 806 Cloverdale, Western Australia, 6985 or Level 1, 183 Great Eastern Highway, Belmont, Western Australia, or fax to +61 8 9493 3310.

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CORPORATE REPRESENTATIVE
CERTIFICATE

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