

# Notice of Annual General Meeting

Talon Petroleum Limited ACN 153 229 086

Notice is given that an Annual General Meeting (**AGM**) of Talon Petroleum Limited ACN 153 229 086 (**Company**) will be held at McCullough Robertson Lawyers, Level 11, 66 Eagle Street, Brisbane, Queensland 4000 on 23 May 2016 at 10am (Brisbane time).

## ORDINARY BUSINESS

### **Financial statements and reports**

To receive and consider the Company's financial reports and the reports of the directors and the auditor for the financial year ended 31 December 2015.

### **Resolution 1: Remuneration Report**

- 1 To consider and, if thought fit, pass the following resolution as an ordinary resolution:
- That the Remuneration Report contained in the Company's annual report for the financial year ended 31 December 2015 be adopted.*

Resolution 1 is advisory only and does not bind the directors or the Company.

### **Resolution 2: Re-election of Mr Andrew Crawford**

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

*That Mr Andrew Crawford, a director retiring in accordance with Listing Rule 14.4 and clause 19.2(b) of the Company's constitution, and being eligible for re-election, is re-elected as a director.*

The explanatory memorandum attached to this notice is incorporated into and forms part of this notice. A detailed explanation of the background and reasons for the proposed resolutions is set out in the explanatory memorandum.

Dated 15 April 2016

By order of the board



Andrew Crawford  
Company Secretary

## **NOTES**

### **Voting generally**

A member who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy. The proxy need not be a member of the Company. A member who is 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. If you wish to appoint a proxy and are entitled to do so, then complete and return the attached proxy form. A corporation may elect to appoint a representative in accordance with the *Corporations Act 2001* (Cth) in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting. If you have any queries on how to cast your votes then call Andrew Crawford (Company Secretary) on + 61 2 4925 3800 during business hours.

### **Voting exclusion statement**

The Corporations Act and the ASX Listing Rules require that certain persons must not vote, and the Company must disregard any votes cast by certain persons, on some of the resolutions to be considered at the meeting. For the purpose of these voting exclusions:

- (a) the relevant interpretation of associate is the interpretation in section 11 and sections 13 to 17 of the Corporations Act with section 13 to be applied as if it was not confined to associate references occurring in Chapter 7 of the Corporations Act;
- (b) the Key Management Personnel (**KMP**) of the Company's consolidated group are those persons having authority and responsibility for planning, directing and controlling the activities of the Company's consolidated group either directly or indirectly. It includes all directors (executive and non-executive) and selected members of the management team. The KMP of the Company's consolidated group during the financial year ended 31 December 2015 are listed in the financial statements for the financial year ended 31 December 2015 contained in the Company's Annual Report; and
- (c) a Closely Related Party (**CRP**) of a member of the KMP means:
  - (i) a spouse or child of the member;
  - (ii) a child of the member's spouse;
  - (iii) a dependant of the member or of the member's spouse;
  - (iv) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company's consolidated group; or
  - (v) a company the member controls.

These voting exclusions are described in the table set out below:

Resolution	Who is excluded from voting on the resolution?		
	As a member?	As holder of a directed proxy?	As holder of an undirected proxy?
<b>Resolution 1:</b> Remuneration Report	KMP named in the Remuneration Report and their CRP	Proxy holder for KMP named in the Remuneration Report or their CRP	Proxy holder for KMP named in the Remuneration Report or their CRP Proxy holder who is a KMP or a CRP of a KMP <b>(subject to Note 1 below)</b>
<b>Resolution 2:</b> Re-election of Mr Andrew Crawford as a director	No exclusions	No exclusions	No exclusions

**Note 1:** The chair of the AGM (**Chairman** or **Chair**) will be entitled to vote an undirected proxy if the proxy appointment 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 KMP.

**Note 2:** The Chair will be entitled to vote an undirected proxy if the proxy appointment includes a direction to vote as the proxy decides.

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# Explanatory memorandum

Talon Petroleum Limited ACN 153 229 086

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## Ordinary business

### Financial statements and reports

- 1 Section 317 of the *Corporations Act 2001* (Cth) (**Corporations Act**) requires that the directors' report, the auditor's report and the financial report for the Company and its controlled entities for the financial year ended 31 December 2015 be put before the meeting.
- 2 Neither the Corporations Act nor the Company's current constitution requires a vote of members at the annual general meeting on the financial statements and reports. However members will be given reasonable opportunity at the meeting to raise questions with respect to these reports, as well as on the business, operations and management of the Company.
- 3 A reasonable opportunity will also be provided for members at the AGM to ask the auditor questions relevant to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

### Resolution 1: Remuneration Report

- 4 Pursuant to section 250R of the Corporations Act, the Company's Remuneration Report for the financial year ended 31 December 2015, which is set out in the Annual Report, has been submitted to members for consideration and adoption. The Remuneration Report:
  - (a) explains the board's policies in relation to the nature and level of remuneration paid to directors, senior executives and other KMP;
  - (b) discusses the link between the board's policies and the Company's performance;
  - (c) sets out the remuneration details for each member of a KMP; and
  - (d) makes clear that the basis for remunerating non-executive directors is distinct from executives.
- 5 Members will have an opportunity to ask questions about, or comment on, the Remuneration Report. The board will consider the outcome of the vote and comments made by members on the Remuneration Report at the meeting when reviewing the Company's remuneration policies.
- 6 Members should note that, in accordance with section 250R(3) of the Corporations Act, the vote on Resolution 1 is advisory only and does not bind the Company or its directors.
- 7 However, under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, members will be required to vote at the second of those annual general meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors, other than a managing director who may, in accordance with the ASX Listing Rules, continue to hold office indefinitely without being re-elected to the office, must be re-elected.

## **Resolution 2: Re-election of Mr Andrew Crawford**

- 8 On 10 August 2015, Mr Andrew Crawford was appointed to the board. The ASX Listing Rules and the Company's constitution require that a director appointed in this manner must retire from office at the next annual general meeting of the Company. In addition, the Company must also hold an election of directors at each annual general meeting and have at least one director stand for election. The retirement and re-election of Mr Crawford will satisfy those requirements.
- 9 Mr Crawford has 14 years chartered and commercial accounting experience having commenced his career with KPMG in 2001. Mr Crawford currently holds the office of company secretary for three ASX listed companies, whilst also delivering specialist accounting, taxation and corporate services to his private clients. Mr Crawford is a Chartered Accountant, Registered Tax Agent, holds a Bachelor of Commerce and Diploma of Financial Services.
- 10 The directors (Mr Crawford abstaining) recommend that you vote in favour of Resolution 2.

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**Lodge your vote:**

 **Online:**  
www.investorvote.com.au

 **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

TPD  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**Proxy Form**

**XX**



**Vote and view the annual report online**

- Go to [www.investorvote.com.au](http://www.investorvote.com.au) or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.



**Your access information that you will need to vote:**

**Control Number: 999999**

**SRN/HIN: I9999999999**

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

 **For your vote to be effective it must be received by 10:00am (Brisbane time) Saturday 21 May 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 for Postal Forms**

**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](http://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.

**GO ONLINE TO VOTE,  
or turn over to complete the form** →

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MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**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.



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IND

## 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 Talon Petroleum 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 Talon Petroleum Limited to be held at **McCullough Robertson Lawyers, Level 11, 66 Eagle Street, Brisbane Queensland, 4000 on Monday 23 May 2016 at 10:00am (Brisbane time)** 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 **Resolution 1** (except where I/we have indicated a different voting intention below) even though **Resolution 1** is 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 **Resolution 1** 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.

#### Ordinary Business

	For	Against	Abstain
1 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Mr Andrew Crawford	<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

/ /

TPD

1 2 3 4 6 5 A

Computershare +