



LARUS ENERGY LIMITED  
ACN 140 709 360

Larus Energy Limited

Notice of Annual General Meeting  
and Explanatory Statement

2011 Annual Report:  
<http://www.larusenergy.com.au>

**3.30 pm**  
**Tuesday 1 May 2012**  
Freya Room  
**Cruising Yacht Club of Australia**  
**1 New Beach Road**  
**Darling Point, NSW, 2027**

## **Notice of Annual General Meeting**

NOTICE is given that the Annual General Meeting of the Company will be held in the Freya Room at the Cruising Yacht Club of Australia, 1 New Beach Road, Darling Point, NSW, 2027, Australia at 3.30 pm on Tuesday 1 May 2012.

### **ORDINARY BUSINESS**

- 1. Receipt of the Financial Report for the year ended 31 December 2011**  
Receipt of the Company's Financial Report and the Directors' Report and the Auditor's Report for the year ended 31 December 2011.
- 2. Remuneration Report**  
To consider and, if thought fit, pass the following Resolution:  
"That the Remuneration Report in the Company's Annual Report be adopted."
- 3. Elect Mr. Peter Fennessy as a Director of the Company**  
To elect Mr. Peter Fennessy as a Director of the Company, who, having been appointed as a Director, retires in accordance with the Constitution of the Company, and being eligible, offers himself for election.
- 4. Elect Ms. Kay Philip as a Director of the Company**  
To elect Ms. Kay Philip as a Director of the Company, who retires in accordance with the Constitution of the Company, and being eligible, offers herself for election.

Dated at Sydney, on the 2<sup>nd</sup> day of April 2012



**By order of the Board**  
**Andrew J. Cooke**  
**Company Secretary**

### **2011 Annual Report:**

The 2011 Annual Report is available on the Company's Website:

<http://www.larusenergy.com.au>

## **Proxies**

- A shareholder entitled to attend and vote at this meeting is entitled to appoint a proxy or not more than two proxies to attend and vote instead of the shareholder.
- Where two proxies are appointed:
  - (i) a separate proxy Form, should be used to appoint each proxy;
  - (ii) the Proxy Form may specify the proportion, or the number, of votes that the proxy may exercise, and if it does not do so the proxy may exercise half of the votes.
- A shareholder can appoint any other person to be their proxy. A proxy need not be a shareholder of the Company. The proxy appointed can be described in the Proxy Form by an office held e.g. "the Chair of the Meeting".
- In the case of shareholders who are individuals, the Proxy Form must be signed:
  - (i) if the shares are held by one individual, by that shareholder;
  - (ii) if the shares are held in joint names, by any one of them.
- In the case of shareholders who are companies, the Proxy Form must be signed:
  - (i) if it has a sole director who is also sole secretary, by that director (and stating the fact next to, or under the signature on the Proxy Form);
  - (ii) in the case of any other company by either two directors or a director and secretary.

The use of the common seal of the company, in addition to those required signatures, is optional.

- If the person signing the Proxy Form is doing so under a power of attorney, or is an officer of a company outside those referred to above but authorised to sign the Proxy Form, the power of attorney or other authorisation (or a certified copy of it), as well as the Proxy form, must be received by the Company by the time and at the place specified below.
- A Proxy Form accompanies this notice. To be effective, your proxy must be received by the Company no later than 48 hours before the time for the holding of the meeting:
  - (i) by **facsimile** : +61 2 8215 1600; or
  - (ii) by **mail**:

Larus Energy Limited  
Level 8  
65 York Street  
Sydney NSW 2000  
Australia

## **SHAREHOLDERS WHO ARE ENTITLED TO VOTE**

In accordance with the *Corporations Act 2001 (Cth)*, the directors have determined that a person's entitlement to vote at the meeting will be the entitlement of that person set out in the register of members as at 7.00pm on Friday 30 April 2012.

## EXPLANATORY STATEMENT

### 1. Financial Report – Period ended 31 December 2011

The Corporations Act requires the financial report (which includes the financial statements and the directors' declaration), the directors' report and the auditor's report to be laid before the Annual General Meeting. There is no requirement either in the Corporations Act or in the Constitution of the Company for Shareholders to approve the financial report, the directors' report or the auditor's report. Shareholders attending the Annual General Meeting will be given a reasonable opportunity to ask questions about, or make comments on, the financial report.

### 2. Resolution 2 – Remuneration Report

The Directors' Report for the period ended 31 December 2011 contains a Remuneration Report which sets out the policy on remuneration of the directors of the Company and specified executives on the Company.

The Corporations Act requires that a resolution be put to the vote that the Remuneration Report be adopted. The Corporations Act expressly provides that the vote is advisory and does not bind the directors of the Company.

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

### 3. Resolution 3 – Election of Mr. Peter Fennessy as a Director

#### Peter Fennessy – Non Executive Director

Mr Fennessy is currently with Australasian Capital, a boutique financial and advisory firm focussing on energy and resource project development. Prior to this he worked for over 6 years on energy development projects with Alinta and before that with TXU (and the precursor businesses including Kinetik Energy) in their wholesale energy trading area for a total of 10 years.

Mr Fennessy's initial industry experience was with BP Exploration. He worked there for just under 10 years as a geologist and commercial analyst in oil and gas exploration, operations, production and basin review. During this period he spent time working and living in Papua New Guinea undertaking field exploration and drilling operations. He later took on the role of Commercial Analyst in the upstream exploration sector working on upstream oil and gas project investment, corporate strategy, planning and asset portfolio management.

In all, Mr Fennessy has had an extensive 25 year career in the energy industry in both the upstream and wholesale energy market sectors and has developed and executed a number of integrated gas supply, storage and transmission strategies often associated with power projects. He has also had key roles in the development of the continually evolving wholesale gas markets in Australia and is recognised as an industry leader in this area.

Mr. Fennessy was appointed as a Director of the Company by the Board on 14 June 2011.

### 4. Resolution 4 – Re-election of Ms. Kay Philip as a Director

#### Kay Philip ONM – Non Executive Director

Ms Philip is a geophysicist whose background embraces project acquisition, financial analysis of resource projects and companies, mining exploration and management.

She also has experience in the financial markets, including rights issues and other capital raisings.

Ms Philip has worked in the securities industry, conducting courses in Australia and South East Asia.

She is an Honorary Associate at the School of Physics, University of Sydney, and has been a director of a number of listed and unlisted companies in the financial and oil and gas sectors. Ms Philip is currently an independent non-executive director of AusTex Oil Limited. She is also a director of Proto Resources and Investments Limited (since 2006) and was a director of Stirling Resources Limited (formerly Alexanders Securities Limited) from 1985 to 2009 and Longreach Oil Limited from 1985 to 2009.

Ms Philip was decorated by the French government in 2005 with the award of Chevalier de l'Ordre National du Mérite (ONM), for facilitating collaborations between French and Australian scientists.

Ms Philip is a Senior Fellow of the Financial Services Institute of Australia (FINSIA), Member of the Australian Institute of Physics (AIP), Member Australian Society of Exploration Geophysicists (ASEG), Member of the Association of International Petroleum Negotiators (AIPN) and Secretary of the Australian-French Association for Science and Technology (AFAS).

Ms. Philip was first appointed as a Director of the Company 2 March 2010 and elected with the approval of shareholders at the Company's Annual General Meeting held on 5 April 2011.

# LARUS ENERGY LIMITED

ACN 140 709 360

## Proxy Form

Shareholder - please complete

(full name of shareholder - please print)

(address)

Please **post** to:

Level 8, 65 York Street  
SYDNEY NSW 2000  
Australia

or **Fax:** (02) 8215 1600

Enquiries: (02) 9419 4766

### Appointment of Proxy

I/We being a member/s of Larus Energy Limited and entitled to attend and vote hereby appoint

the Chair 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 Chair of the Meeting.

or failing the person named, or if no person is named, the Chair of the Meeting, as my/our Proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as my/our Proxy sees fit) at the Annual General Meeting of Larus Energy Limited to be held on 1 May 2012 at 3.30 pm and at any adjournment of that Meeting.

**The Chair of the Meeting intends to vote undirected Proxies in favour of all resolutions.**

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

Resolution

For Against Abstain\*

Resolution

For Against Abstain\*

2. Remuneration Report

4. Elect Ms. Kay Philip as a Director

3. Elect Mr. Peter Fennessy as a Director

\* If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll on that item and your votes will not be counted in computing the required majority on a poll on that item. **Important for Item 2** - If you do not mark any of the boxes on Item 2 you are directing the Chairman of the Meeting to vote in accordance with the Chairman's voting intentions as set out above even though Item 2 is connected directly or indirectly with the remuneration of a member of key management personnel. Please note you can direct the Chairman of the Meeting to vote for, against or abstain from voting on Item 2 by marking the appropriate box.

**SIGNATURE/S - this form must be signed below where indicated**

This section *must* be signed in accordance with the instructions under "Voting by Proxy" at the end of the Notice of General Meeting.

**Individual or Company with Sole Director and Secretary**

Sole director and sole company secretary

**Shareholder 2 / Company**

Director

**Shareholder 3 / Company**

Director/Company secretary

Contact name

Contact Daytime Telephone

Date