

# **BOSS ENERGY LIMITED**

**ABN 38 116 834 336**

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

**For the Annual General Meeting to be held  
on 13 November 2008 at 12.00 noon (Perth Time)  
at**

**Trinity Conference Centre,  
Epworth Room,  
230 Hampden Road, Crawley, Western Australia**

*This is an important document. Please read it carefully.*

*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.*

*This page has been left blank intentionally.*

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

### **Venue**

The Annual General Meeting of Boss Energy Limited will be held at:

**Trinity Conference Centre  
Epworth Room  
230 Hampden Road  
Crawley, Western Australia, 6009**

**Commencing  
at 12.00 noon (Perth Time)  
on 13 November 2008**

### **How to Vote**

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

#### **Voting in Person**

To vote in person, attend the meeting on the date and at the place set out above. The meeting will commence at 12.00 noon (Perth 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:

- send the proxy form (by post or delivery) to the Company's office at Suite 24, 18 Stirling Highway, Nedlands, Western Australia; or
- send the proxy form by facsimile to facsimile number +61 8 9389 6622,

so that it is received not later than 12.00 noon (Perth Time) on 11 November 2008.

**Your proxy form is enclosed.**

**BOSS ENERGY LIMITED**  
**ABN 38 116 834 336**

**NOTICE OF ANNUAL GENERAL MEETING**

---

Notice is hereby given that the Annual General Meeting of the Shareholders of Boss Energy Limited will be held at Trinity Conference Centre, Epworth Room, 230 Hampden Road, Crawley, Western Australia on 13 November 2008 at 12.00 noon (Perth Time) for the purpose of transacting the following business.

The attached Explanatory Statement is provided to supply Shareholders with information to enable Shareholders to make an informed decision regarding the Resolutions set out in this Notice. The Explanatory Statement is to be read in conjunction with this Notice.

**AGENDA**

**GENERAL BUSINESS**

**Accounts and Reports**

To receive and consider the financial statements of the Company and the reports of the Directors and Auditors for the financial year ended 30 June 2008.

**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 2008 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 – Winton Willesee**

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

*"That Winton Willesee, who was appointed during the year and retires in accordance with clause 11.12 of the Constitution of the Company and, being eligible, offers himself for election, is hereby re-elected as a Director of the Company."*

**Short Explanation:** Winton Willesee was appointed a Director of the Company during the year and is presented for election in accordance with the casual vacancy provisions of the Company's Constitution.

### **Resolution 3 - Re-Election of Director – Joseph Obeid**

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

*"That Joseph Obeid, who retires by rotation in accordance with clause 11.3 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:** Under clause 11.3 of the Company's Constitution one third of the Company's Directors must retire at each Annual General Meeting. A Director who retires in accordance with clause 11.3 of the Constitution is eligible for re-election. Joseph Obeid is presented for re-election in accordance with the rotation requirements of the Company's Constitution.

### **Resolution 4 – Approval to issue Shares pursuant to Placement**

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

*"That, for the purposes of Listing Rule 7.1 of the Listing Rules of the ASX Limited and for all other purposes, approval is given for the Company to allot and issue up to 20,000,000 fully paid ordinary shares in the capital of the Company at an issue price of not less than 80% of the average market price calculated over the last 5 days on which sales of the Company's fully paid ordinary shares were recorded prior to the issue of the Shares, or, if there is a prospectus issued relating to the issue, over the last 5 days on which sales of the Company's fully paid ordinary shares are recorded before the date of the prospectus and otherwise on the terms and conditions set out in the Explanatory Statement accompanying this Notice."*

**Short Explanation:** Under ASX Listing Rule 7.1, the Company may not issue or agree to issue equity securities in any 12 month period representing more than 15% of its ordinary share capital on issue at the commencement of that period without shareholder approval. Further, equity securities issued with prior shareholder approval are not included in the calculation under ASX Listing Rule 7.1. Please refer to the Explanatory Statement for details.

The Company will disregard any votes cast on this Resolution by a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a Shareholder, if this Resolution is passed and any Associate of those persons. However, the Company need not disregard a vote cast on this Resolution if:

- a) it is cast by an allottee 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 person chairing the meeting as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form to vote as the proxy decides.

## 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 11 November 2008 at 5.00pm (Perth 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



Mr Winton Willesee  
Director and Company Secretary

Dated: 8 October 2008

**BOSS ENERGY LIMITED**  
**ABN 38 116 834 336**

**EXPLANATORY STATEMENT**

---

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 2008.

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 – WINTON WILLESEE**

Mr Willesee was appointed as Director of the Company during the year under clause 11.11 of the Constitution of the Company to fill a casual vacancy on the Board.

By clause 11.12 of the Company's Constitution, a director appointed as a casual vacancy holds office until the next following general meeting and is then eligible for re-election.

Mr Willesee offers himself for election by Resolution 2.

Details of the qualifications and experience of Mr Willesee are set out in the 2008 Annual Report for the Company.

### **3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – JOSEPH OBEID**

Under clause 11.3 of the Company's Constitution one third of the Company's Directors must retire at each Annual General Meeting. A Director who retires in accordance with clause 11.3 of the Constitution is eligible for re-election.

Mr Obeid, 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 qualifications and experience of Mr Obeid are set out in the 2008 Annual Report for the Company.

### **4. RESOLUTION 4 – APPROVAL TO ISSUE SHARES PURSUANT TO PLACEMENT**

Resolution 4 seeks Shareholder approval for the issue of up to 20,000,000 Shares. To pursue complementary resource opportunities, the Company seeks to have the flexibility to issue securities to allow this number of securities not to be included in the calculation under ASX Listing Rule 7.1.

ASX Listing Rule 7.1 provides that a company must not, subject to certain exceptions, issue during any 12 month period any equity securities or other securities with rights of conversion to equity if the number of those securities exceeds 15% of the total ordinary securities on issue at the commencement of that 12 month period.

One circumstance where an issue is not taken into account in the calculation of this 15% threshold is where the issue has the prior approval of Shareholders in a general meeting.

The Company is seeking approval under ASX Listing Rule 7.1 to be able to issue up to 20,000,000 Shares.

ASX Listing Rule 7.3 sets out the matters which must be included in the notice of meeting convened to seek shareholder approval under ASX Listing Rule 7.1.

For the purposes of ASX Listing Rule 7.3, the following information is provided to Shareholders in relation to Resolution 4.

- (a) The maximum number of securities to be issued is 20,000,000 Shares.
- (b) The Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).
- (c) The Shares will be issued at a price that is at least 80% of the average market price of Shares calculated over the last 5 days on which sales of the Shares were recorded before the day on which the issue is made, or, if there is a prospectus relating to the issue, over the last 5 days on which sales of Shares are recorded before the date of the prospectus.
- (d) The names of the proposed allottees are not known and the quantity of the Shares to be issued to each allottee is not known. The Shares will not be issued to Directors or other related parties.

- (e) The Shares issued will be fully paid ordinary shares in the Company and will rank equally with the Company's current issued Shares.
- (f) The Company intends to use the funds raised from the issue of the Shares for working capital and to pursue complementary resource opportunities that the Board considers has the potential to add value to Shareholders.
- (g) It is intended that the Shares will be allotted on one date.

**BOSS ENERGY LIMITED**  
**ABN 38 116 834 336**

**GLOSSARY**

---

In the Notice and this Explanatory Statement the following expressions have the following meanings:

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

"**ASX**" means the ASX Limited (ACN 008 624 691).

"**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 "**Boss Energy**" means Boss Energy Limited (ABN 38 116 834 336).

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

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

"**Directors**" mean 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.

"**Option**" means an option to subscribe for a Share.

"**Perth Time**" means Western Daylight Saving Time as observed in Perth WA.

"**Resolution**" means a resolution referred to 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.

"**Securities**" means Shares and Options.

"**\$**" means Australian dollars unless otherwise stated.

**BOSS ENERGY LIMITED**  
**ABN 38 116 834 336**

**PROXY FORM**

**APPOINTMENT OF PROXY**  
**BOSS ENERGY LIMITED**  
**ABN 38 116 834 336**

I/We

being a Member of Boss Energy entitled to attend and vote at the Annual General 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 Trinity Conference Centre, Epworth Room, 230 Hampden Road, Crawley, Western Australia on 13 November 2008 at 12 noon (Perth Time) and at any adjournment thereof.

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

		<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Winton Willesee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Director – Joseph Obeid	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval to Issue Shares	<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 Resolutions and that the votes cast by the Chair of the meeting for those Resolutions 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 Resolutions and your votes will not be counted in calculating the required majority if a poll is called on the Resolutions.

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, Boss Energy Limited, Suite 24, 18 Stirling Highway, Nedlands, Western Australia 6009 or by fax to 08 9389 6622 by 12.00 noon (Perth Time) on 11 November 2008.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2008.

**By:**

**Individuals and joint holders**

Signature

Signature

Signature

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

Director

Director/Secretary

Sole Director and Sole Secretary

**BOSS ENERGY LIMITED**  
**ABN 38 116 834 336**

**Instructions for Completing Appointment of 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 section 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.

In accordance with section 250BA of the Corporations Act the Company specifies the following for the purposes of receipt of proxy appointments:

Registered Office: Suite 24, 18 Stirling Highway, Western Australia, 6009

Fax Number: +61 8 9389 6622

by no later than 48 hours prior to the time of commencement of the Meeting.