

Lycopodium

Notice of Annual General Meeting 2010

Lycopodium Limited ABN 83 098 556 159



Notice is hereby given that the Annual General Meeting of Shareholders of Lycopodium Limited will be held at The Hyatt Hotel, 99 Adelaide Terrace, Perth, Western Australia on Wednesday, 24 November 2010 at 10.00 am.

Shareholders are urged to attend or vote by lodging the proxy form attached to this Notice.

Notice of Annual General Meeting

Lycopodium Limited ABN 83 098 556 159

Notice is hereby given that the Annual General Meeting of Shareholders of Lycopodium Limited (Company) will be held at The Hyatt Hotel, 99 Adelaide Terrace, Perth, Western Australia on Wednesday, 24 November 2010 at 10.00 am (Meeting).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form comprise part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Monday, 22 November 2010 at 5.00 pm.

AGENDA

Financial, Directors' and Auditor's Reports

To receive the Financial Report, Directors' Report and Auditor's Report for the financial year ended 30 June 2010.

1. Resolution 1 – Remuneration Report

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

“That the Remuneration Report be adopted by the Shareholders on the terms and conditions in the Explanatory Memorandum.”

2. Resolution 2 – Re-election of Mr Robert Osmetti as Director

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

“That Mr Osmetti, who retires in accordance with Article 6.3(c) of the Constitution and being eligible offers himself for re-election, be re-elected as a Director.”

Dated 20 October 2010

By Order of the Board



Mr Keith Bakker
Company Secretary



Explanatory Memorandum

Lycopodium Limited ABN 83 098 556 159

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the Hyatt Hotel, 99 Adelaide Terrace, Perth, Western Australia on Wednesday, 24 November 2010 at 10.00 am (Meeting).

1. Financial, Directors' and Auditor's Reports

Shareholders will be offered the opportunity to discuss the Financial Report, Directors' Report and Auditor's Report for the financial year ended 30 June 2010, copies of which are available on the company's website at www.lycopodium.com.au or by contacting the Company on telephone number +61 8 6210 5222.

Shareholders will be offered the opportunity to ask questions or make comment on the management of the Company.

2. Resolution 1 – Remuneration Report

Pursuant to Section 250R(2) of the Corporations Act, the Company is required to put the Remuneration Report to the vote of Shareholders. The Financial Report for the year ended 30 June 2010 contains a Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the Managing Director, executive directors and specified executives.

The provisions of the Corporations Act provide that Resolution 1 need only be an advisory vote of Shareholders.

Therefore, Resolution 1 is advisory only and does not bind the Directors. Of itself, a failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report. However, the Board will take the outcome of the vote into consideration when considering the remuneration policy.

The Chairman of the Meeting will allow a reasonable opportunity for Shareholders to ask about, or make comment on, the Remuneration Report.

3. Resolution 2 – Re-election of Mr Robert Osmetti as Director

Article 6.3(c) of the Constitution requires that one third of the Directors must retire at each Annual General Meeting (rounded down to the nearest whole number).

Article 6.3(f) provides that a Director who retires under Article 6.3(c) is eligible for re-election.

Pursuant to these Articles, Mr Osmetti will retire by rotation and seek re-election.

A brief resume of Mr Osmetti is contained in the Annual Report.

The Board believes that Mr Osmetti has performed the duties and responsibilities of a director diligently and professionally, in the best interests of all Shareholders.

The Board unanimously supports the re-election of Mr Osmetti.

4. Action to be taken by Shareholders

Shareholders should read this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a "proxy") to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy form to the Company in accordance with the instructions provided. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Proxy Form

Lycopodium Limited ABN 83 098 556 159



The Company Secretary, Lycopodium Limited

For information on returning this proxy form please see instructions below.

I/We¹

of

being a Shareholder/Shareholders of the Company and entitled to

votes in the Company, hereby appoint²

or failing such appointment the chairman of the Meeting as my/our proxy to vote for me/us on my/our behalf at the annual general meeting of the Company to be held at The Hyatt Hotel, 99 Adelaide Terrace, Perth, Western Australia on Wednesday, 24 November 2010 at 10.00 am and at any adjournment thereof in the manner indicated below or, in the absence of indication, as he thinks fit. If 2 proxies are appointed, the proportion or number of votes of this proxy is authorised to exercise is * []% of the Shareholder's votes*/ [] of the Shareholder's votes. (An additional Proxy Form will be supplied by the Company, on request).

¹Insert name and address of Shareholder

² Insert name and address of proxy

*Omit if not applicable

INSTRUCTIONS AS TO VOTING ON RESOLUTIONS IMPORTANT:

The chairman of the Meeting intends to vote undirected proxies in favour of the Resolution.

The proxy is to vote for or against the Resolution referred to in the Notice as follows:

	For	Against	Abstain
Resolution 1 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Mr Robert Osmetti as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Authorised signature/s

This section must be signed in accordance with the instructions overleaf to enable your voting instructions to be implemented.

Individual or Shareholder 1	Shareholder 2	Shareholder 3
.....
.....
.....
Sole Director and Sole Company Secretary	Director	Director/Company Secretary
.....
Contact Name	Contact Daytime Telephone	Date
.....

Proxy Notes:

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

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

- Joint Holding: where the holding is in more than one name all of the holders must sign.
- Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.
- Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate 'Certificate of Appointment of Representative' should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Return of Proxy Forms

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received by facsimile transmission at the Company's office as set out below not less than 48 hours prior to the time of commencement of the annual general meeting.

Facsimile: +61 8 6210 5201
Post/Delivery: 1 Adelaide Terrace EAST PERTH WA 6004
Email: limited@lycopodium.com.au

