



Notice of Annual General Meeting and Explanatory Statement

The Annual General Meeting of

NEW GUINEA ENERGY LIMITED

ACN 112 618 238

*Will be held at
10.00 am (AEST) on Tuesday, 24 May 2016*

At

*Clayton Utz
Level 18, 333 Collins Street, Melbourne, Victoria, 3000*

This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor without delay

NEW GUINEA ENERGY LIMITED

ACN 112 618 238

Registered office: Level 4, 100 Albert Road, South Melbourne, Victoria, 3205

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting ("Meeting") of Members of New Guinea Energy Limited (the "Company") will be held at the offices of Clayton Utz, Level 18, 333 Collins Street, Melbourne, Victoria, 3000 at 10.00 am (AEST) on Tuesday, 24 May 2016.

AGENDA

The Explanatory Statement and proxy form which accompany and form part of this Notice, describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the proxy form in their entirety.

ORDINARY BUSINESS

Receipt and consideration of Accounts & Reports

To receive and consider the financial report of the Company and the related reports of the Directors (including the Remuneration Report) and the auditor for the period ended 31 December 2015.

Note: Except for as set out in Resolution 1, there is no requirement for shareholders to approve these reports. Accordingly no resolution will be put to shareholders on this item of business.

Resolution 1: Adoption of Remuneration Report

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

"That for the purpose of section 250R(2) of the Corporations Act 2001 and for all other purposes, the Remuneration Report (included in the Directors' report) for the financial period ended 31 December 2015 be adopted."

Resolution 1A: Conditional Spill Resolution

The following resolution is conditional on at least 25% of the votes cast on the resolution proposed in Item 1 (Remuneration Report) being against the adoption of the Remuneration Report.

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

"That, subject to and conditional on at least 25% of the votes cast on the resolution proposed in Item 1 Remuneration Report) being cast against the adoption of the Remuneration Report:

- a) an extraordinary general meeting of the Company (**Spill Meeting**) be held within 90 days after the passing of this resolution;*
- b) all of the Directors of the Company in office at the time when the Board resolution to make the Directors' Report for the financial year ended 31 December 2015 was passed, and who remain Directors at the time of the Spill Meeting, cease to hold office immediately before the end of the Spill Meeting; and*
- c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote of shareholders at the Spill Meeting."*

Resolution 2: Re-election of Sir Michael Bromley as a Director of the Company

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

"That Sir Michael Bromley, being a director who retires pursuant to the Constitution of the Company and being eligible for re-election offers himself for re-election, is hereby re-elected as a Director of the Company."

SPECIAL BUSINESS

Resolution 3: Special Resolution to amend the Company's Constitution to allow the Company to sell unmarketable parcels

To consider, and if thought fit, to pass the following resolution as a special resolution:

“That the Company be authorised to sell unmarketable parcels of shares on behalf of shareholders and that the Constitution of the Company be amended to reflect that change by inserting a new clause 8A in the form set out in the Schedule tabled by the Chairman and initialled for the purposes of identification.”

By the order of the Board



Justin Mouchacca
Company Secretary

Dated: 14 April 2016

Notes

- 1. Entire Notice:** The details of the resolution contained in the Explanatory Notes accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
- 2. Voting:** The Company has determined that for the purposes of the Annual General Meeting, shares will be taken to be held by the persons who are registered as holding the shares 48 hours before the date of the Annual General Meeting will be taken, for the purposes of the Meeting, to be held by the persons who held them at that time. Only those persons will be entitled to vote at the Annual General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.
- 3. Voting Exclusion Statement:**

Resolutions 1 and 1A

The Company will disregard any votes cast on these resolutions (in any capacity) by or on behalf of a member of the Key Management Personnel (being those persons described as such in the Remuneration Report) or a Closely Related Party of such a member, unless the vote cast as proxy for a person entitled to vote is in accordance with a direction on the proxy form.

For the purposes of Resolutions 1 and 1A, any undirected proxies held by Directors or other Key Management Personnel or their closely related parties (excluding the Chairman) will not be voted on those resolutions. Accordingly, if you intend to appoint a member of Key Management Personnel as your proxy, please ensure that you direct them how to vote. If you intend to appoint the Chairman of the meeting as your proxy, you can direct him to vote by marking the box for Resolutions 1 and 1A. By marking the Chairman's box on the proxy form you expressly acknowledge that the Chairman of the meeting will vote as indicated below and on the proxy form even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company, which includes the Chairman. The Chairman will vote undirected proxies in favour of Resolution 1 and Against for Resolution 1A.

Please refer to the proxy and voting instructions for further details about the eligibility of Shareholders to vote.

EXPLANATORY MEMORANDUM

Receipt and consideration of Accounts & Reports

The Corporations Act requires the Company's Annual Report for the financial period ending 31 December 2015 (which incorporates the Company's financial report, reports of the Directors (including the Remuneration Report) and the auditor) to be laid before the Annual General Meeting. A copy of the Annual Report accompanies this Notice of Meeting. Except for as set out in Resolution 1, no resolution is required on these reports.

Resolution 1: Adoption of Remuneration Report

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report must be put to the vote at the Annual General Meeting. Section 250R(3) of the Corporations Act requires that the vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out in the Directors' Report in the Company's December 2015 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

The Remuneration Report is available at http://www.ngenergy.com.au/literature_211901/2015_Annual_Report.

In accordance with Section 250SA of the Corporations Act 2001, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the Remuneration Report at the Annual General Meeting.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if twenty five (25%) per cent or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders 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 the Managing Director) must go up for re-election.

The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

It is noted that at the Company's last Annual General Meeting, the votes cast against the remuneration report represented more than twenty five (25%) per cent of the total votes cast, constituting a "first strike" for the purposes of the Corporations Act. The Board notes that, since last year's Annual General Meeting, the majority of the Directors on the Board at that time have been replaced by new Directors. The new Board has revised the Company's remuneration arrangements and believes that the new arrangements should address shareholders' concerns which led to last year's "first strike".

However if the votes cast against the current Remuneration Report in Resolution 1 at this Meeting exceed 25% of the votes cast the Company will receive a "second strike", requiring it to put a spill resolution to this Annual General Meeting. This conditional spill resolution is set out in Resolution 1A.

Directors' Recommendations

The Directors recommend that shareholders vote in favour of this resolution.

Voting Exclusions

The Company will disregard any votes cast on this resolution (in any capacity) by or on behalf of a member of the Key Management Personnel (being those persons described as such in the Remuneration Report) or a Closely Related Party of such a member, unless the vote cast as proxy for a person entitled to vote is in accordance with a direction on the proxy form.

Any undirected proxies held by Directors or other Key Management Personnel or their closely related parties for the purposes of Resolution 1 (excluding the Chairman) will not be voted on Resolution 1. Accordingly, if you intend to appoint a member of Key Management Personnel as your proxy, please ensure that you direct them how to vote. If you intend to appoint the Chairman of the meeting as your proxy, you can direct him to vote by marking the box for Resolution 1. By marking the Chairman's box on the proxy form you expressly acknowledge that the Chairman of the meeting will vote in favour of this item of business as your proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company, which includes the Chairman. The Chairman will therefore vote undirected proxies in favour of Resolution 1.

Resolution 1A: Conditional Spill Resolution

IMPORTANT NOTE: in accordance with the Corporations Act, Resolution 1A will only be put to the meeting if more than 25% of the votes validly cast on Resolution 1 are against the adoption of the remuneration report.

The Corporations Act requires that if more than 25% of votes are cast against the adoption of the remuneration report at two consecutive Annual General Meetings, then a resolution must be put to shareholders at the second Annual General Meeting substantially in the form of Resolution 1.

At the previous Annual General Meeting, more than 25% of the votes validly cast on the resolution concerning the adoption of the remuneration report presented at that meeting were cast against that resolution.

Accordingly, if at this Annual General Meeting more than 25% of votes validly cast are against the adoption of the Remuneration Report (Resolution 1), then Resolution 1A will be put to the Meeting.

If Resolution 1A is put to the Meeting and more than 50% of Shareholders vote in favour of this Resolution, then:

- a meeting of Shareholders will be held within 90 days of this Annual General Meeting ("**Spill Meeting**");
- all of the current members of the Board other than the managing director who may, in accordance with the ASX Listing Rules, continue to hold office indefinitely without being re-elected, will vacate their offices immediately before the end of the Spill Meeting; and
- at the Spill Meeting, resolutions will be voted on to elect individuals to the vacated offices.

If all the current Directors other than the managing director who may, in accordance with the ASX Listing Rules, continue to hold office indefinitely without being re-elected, cease to be Directors prior to the Spill Meeting, the meeting need not be held.

For more information about the changes to the Company's remuneration arrangements since the previous Annual General Meeting, please refer to the Remuneration Report, which is available at http://www.nenergy.com.au/literature_211901/2015_Annual_Report.

Directors Recommendation

The Directors recommend that shareholders vote **against** Resolution 1A, if it is put to the meeting. Noting that each Director would have a personal interest in any such resolution, and that each of them (and their closely related parties) would be excluded from voting on the resolution, the Board considers that a Spill Meeting would be extremely disruptive to the Company and that it would be inappropriate to remove all of the Relevant Directors in the circumstances, particularly as the majority of Directors on the Board at the time of the "first strike" have since left the Board and have been replaced by Directors who were not on the Board at the time of the "first strike".

Voting Exclusions

The Company will disregard any votes cast on this resolution (in any capacity) by or on behalf of a member of the Key Management Personnel (being those persons described as such in the Remuneration Report) or a Closely Related Party of such a member, unless the vote cast as proxy for a person entitled to vote is in accordance with a direction on the proxy form.

Any undirected proxies held by Directors or other Key Management Personnel or their closely related parties for the purposes of Resolution 1A (excluding the Chairman) will not be voted on Resolution 1A. Accordingly, if you intend to appoint a member of Key Management Personnel as your proxy, please ensure that you direct them how to vote. If you intend to appoint the Chairman of the meeting as your proxy, you can direct him to vote by marking the box for Resolution 1A. By marking the Chairman's box on the proxy form you expressly acknowledge that the Chairman of the meeting will vote against this item of business as your proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company, which includes the Chairman. The Chairman will vote undirected proxies against Resolution 1A.

Resolution 2: Re-election of Sir Michael Bromley as a Director of the Company

The Constitution of the Company requires that at every Annual General Meeting, one third (or if that is not a whole number, the next lowest whole number) of the other Directors (not counting the Managing Director), shall retire from office and provides that such Directors are eligible for re-election at the meeting. Sir Michael Bromley retires by rotation and, being eligible, offers himself for re-election.

Sir Michael Bromley, KBE, has extensive commercial experience in Papua New Guinea having been on the Board of a number of companies including Air Niugini (Chairman in 1987, 1988, 1998, 2001 and 2002) and Orogen Minerals Limited. He is currently Chairman of Heli Niugini Limited (since 2006) and Chemica Limited (since 1996) and is on the board of Steamship Trading Company Ltd (from 1986 to 1996 and since 2000), Sek No. 35 Limited (since 1990) and Maps Tuna Limited (since 1997), Chemica Ltd and Hoia Investments Ltd, all entities operating in PNG.

Directors Recommendations

The Directors (with Sir Michael Bromley abstaining), recommend that shareholders vote in favour of this resolution.

The Chairman of the meeting intends to vote undirected proxies in favour of this resolution.

Resolution 3: Special resolution to amend the Company's Constitution to allow the Company to sell unmarketable parcels

The Company has a number of shareholders who hold unmarketable parcels of shares, being parcels with a value of less than \$500. There were approximately 884 shareholders who held unmarketable parcels as at 11 April 2016.

The Directors propose amending the Constitution to permit the Company to sell unmarketable parcels of shares on behalf of those shareholders who hold such parcels. The Company incurs administrative costs in respect of each shareholder, regardless of the size of the shareholder's holding. These costs include annual reports and other shareholder communications and the issuing of holding statements. Further, the company's general record-keeping obligations also incur a cost.

Given the Company's market capitalisation and the number of holders with unmarketable parcels, the Directors believe that the Company will operate more efficiently with reduced administrative costs if the Company can sell unmarketable parcels. Those shareholders will be able to sell their shares without incurring brokerage costs.

The Directors thereby propose amending the Company's Constitution to set out a procedure for the Company to reduce or eliminate unmarketable parcels held by shareholders.

If this resolution is approved, the proposed new clause 8A to be inserted into the Constitution will provide the Company with the power to sell unmarketable parcels of shares belonging to shareholders who fall into one of two categories. In respect of unmarketable parcels which exist on or before the date on which this resolution is adopted, the Company must give each shareholder who holds an unmarketable parcel the opportunity to request that it retains its shares. In respect of unmarketable parcels which come into existence after the date on which this resolution is approved, the Company may (but is not required to) give notice to each shareholder holding an unmarketable parcel that the Company will sell those shares.

The proposed new clause 8A and the Listing Rules offer certain protections for holders of unmarketable parcels. These include:

- a requirement that the Company may only seek to sell an unmarketable parcel belonging to a particular shareholder once in any 12 month period;
- the shareholder must be notified by the Company of its intention to sell the unmarketable parcel (provided that the unmarketable parcel came into existence on or before the date this resolution is approved), and must be given at least 42 days to inform the Company that it wishes to retain the unmarketable parcel; and
- the sale of unmarketable parcels will cease during a takeover bid.

If this resolution is approved by shareholders, the Company may implement a procedure where it will (subject to the provisions of clause 8A, the Listing Rules and the Corporations Act) sell unmarketable parcels on behalf of shareholders who do not request to retain those parcels, and remit the proceeds of sale to those shareholders.

For the Company to alter its Constitution, the Corporations Act requires that the amendment be adopted by a special resolution of shareholders, which requires at least 75% of the votes cast on the resolution to be cast in favour of the resolution.

Directors Recommendations

The Directors recommend that shareholders vote in favour of this resolution.

The Chairman of the meeting intends to vote undirected proxies in favour of this resolution.

PROXY AND VOTING INSTRUCTIONS

1. For the purposes of the Corporations Act, the Company has determined that all securities of the Company recorded on the Company's register as at 7.00 pm (AEST) on 22 May 2016 (being the date 2 days before the date of the Annual General Meeting) will be taken, for the purposes of the Annual General Meeting, to be held by the persons who held them at that time.
2. The details of the Resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and forms part of this Notice of Meeting.
3. A shareholder 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.
4. If a proxy is not directed how to vote on an item of business, the proxy may vote or abstain from voting on that resolution as they think fit.
5. If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the shareholder's behalf on the poll and the shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
6. Shareholders who return their proxy forms with a direction on how to vote but do not nominate the identity of their proxy will be taken to have appointed the Chairman of the meeting as their proxy to vote on their behalf.
7. If a proxy form is returned but the nominated proxy does not attend the meeting, or does not vote on the resolution, the Chairman of the meeting will act in place of the nominated proxy and vote in accordance with any instructions.
8. Proxy appointments in favour of the Chairman of the meeting, the secretary or any Director that do not contain a direction on how to vote will be used where possible to support each of the resolutions proposed in this Notice.
9. Where a voting exclusion applies, the Company need not disregard a vote if it is cast by a person excluded from voting as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form, or where it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.
10. 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 set out in the proxy form by no later than 10.00 am (AEST) on 22 May 2016.

GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“\$” means Australian Dollars;

“**Annual Report**” means the Directors’ Report, the Financial Report, and Auditor’s Report, in respect to the year ended 31 December 2015;

“**ASX**” means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires;

“**ASX Settlement Operating Rules**” means the rules of ASX Settlement Pty Ltd which apply while the Company is an issuer of CHESS approved securities;

“**Auditor’s Report**” means the auditor’s report on the Financial Report;

“**Board**” means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors;

“**Chairman**” means the person appointed to chair the Meeting of the Company convened by the Notice;

“**CHESS**” has the meaning in Section 2 of the ASX Settlement Operating Rules;

“**Company**” means New Guinea Energy Limited ACN 112 618 238;

“**Constitution**” means the constitution of the Company as at the date of the Meeting;

“**Corporations Act**” means the Corporations Act 2001 (Cth);

“**Director**” means a Director of the Company;

“**Directors’ Report**” means the annual directors’ report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“**Equity Security**” has the same meaning as in the Listing Rules;

“**Explanatory Memorandum**” means the explanatory memorandum which forms part of the Notice;

“**Financial Report**” means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“**Listing Rules**” means the Listing Rules of the ASX;

“**Meeting**” has the meaning given in the introductory paragraph of the Notice;

“**Notice**” means the Notice of Meeting accompanying this Explanatory Statement;

“**Proxy Form**” means the proxy form attached to the Notice;

“**Remuneration Report**” means the remuneration report which forms part of the Directors’ Report of New Guinea Energy Limited for the financial year ended 31 December 2015 and which is set out in the 2015 Annual Report.

“**Resolution**” means a resolution referred to in the Notice;

“**Schedule**” means schedule to the Notice;

“**Section**” means a section of the Explanatory Memorandum;

“**Share**” means a fully paid ordinary share in the capital of the Company;

“**Shareholder**” means shareholder of the Company.

SCHEDULE TO THE NEW GUINEA ENERGY LIMITED NOTICE OF MEETING FOR THE ANNUAL GENERAL MEETING TO BE HELD ON 24 MAY 2016

Proposed New Clause 8A to be inserted into the Company's Constitution

8A Unmarketable parcels

- 8A.1 Subject to the Corporations Act and the Listing Rules, the Company may sell the shares of a shareholder if:
- 8A.1.1 the total number of shares of a particular class held by that shareholder is:
 - 8A.1.1.1 less than a marketable parcel (as defined in the Listing Rules) at the date specified in a notice in writing given by the Company to that shareholder, being the lesser of 42 days after the date of the Company giving that notice or any lesser period permitted pursuant to the Corporations Act or the Listing Rules (in this clause 8A, the **Notice Date**);
 - 8A.1.1.2 the notice of the Company states that the shares are liable to be sold by the Company; and
 - 8A.1.1.3 the shareholder does not give notice in writing to the Company by the Notice Date stating that all or some of those shares are not to be sold; or
 - 8A.1.2 the shares of a particular class held by that shareholder are in a new holding created by a transfer on or after the date on which this clause 8A was adopted in this constitution, and that transfer is of a number of shares of that class which was less than a marketable parcel at the time the transfer document was initiated, or in the case of a paper based transfer document, was lodged with the Company.
- 8A.2 The Company:
- 8A.2.1 may only give one notice pursuant to clause 8A.1.1 to a particular shareholder in any 12 month period; and
 - 8A.2.2 may (but is not required to) give a shareholder referred to in clause 8A.1.2 a notice in writing stating that the Company intends to sell or dispose of the shares.
- 8A.3 If a takeover bid for the Company is announced after a notice pursuant to clause 8A.1.1 is given but before an agreement for sale of the relevant shares is entered into, the power of the Company pursuant to clause 8A.1.1 lapses. After the offer period of the takeover bid closes, the Company may (notwithstanding clause 8A.2.1) give a new notice pursuant to clause 8A.1.1.
- 8A.4 If the Company is entitled to exercise the powers pursuant to clause 8A.1.2, the Company may by resolution of the Directors remove or change either or both the right to vote and the right to receive dividends of the relevant shareholder in respect of some or all of the shares liable to be sold. After the sale of those shares, the Company must pay to the person entitled any dividends that have been withheld pursuant to this clause 8A.4.
- 8A.5 Subject to the Listing Rules, the Company may by resolution of the Directors revoke a notice given pursuant to clause 8A.1 at any time prior to the sale of the shares pursuant to that clause.
- 8A.6 Subject to the Corporations Act and the Listing Rules, the Company may sell any shares pursuant to clause 8A.1 to any person on any terms and in any manner as the Directors resolve. Without limiting the foregoing, each shareholder whose shares are sold pursuant to clause 8A.1 is taken to have irrevocably appointed the Company as its agent to do anything required by the Corporations Act, the Listing Rules and this constitution to effect the sale of those shares, including but not limited to the following:
- 8A.5.1 exercise any powers permitted pursuant to the Corporations Act or the Listing Rules to enable the sale of shares pursuant to clause 8A.1;
 - 8A.5.2 receive the consideration (if any) given for shares sold pursuant to clause 8A.1;
 - 8A.5.3 effect a transfer of shares sold pursuant to clause 8A.1; and

- 8A.5.4 receive any disclosure document, including a financial services guide, as agent for the applicable shareholders.
- 8A.7 The validity of the sale of shares pursuant to clause 8A.1 may not be called into question by any person after the transfer has been registered, and the buyer of the shares need not enquire as to the validity of the sale or application of the sale proceeds by the Company.
- 8A.8 The title of the buyer of shares sold pursuant to clause 8A.1 is not affected by any irregularity or invalidity in connection with the sale. The sole remedy (if any) of any person aggrieved by a sale of shares pursuant to clause 8A.1 is in damages only and against the Company exclusively.
- 8A.9 A certificate in writing from the Company signed by a Director or company secretary that a share was sold in accordance with clause 8A.1 is sufficient evidence of those matters.
- 8A.10 If the Company exercises the powers pursuant to clause 8A.1.1, the person to whom a share is sold or, if permitted by the Corporations Act and the Listing Rules, the Company, must pay the expenses of the sale.
- 8A.11 The Company must apply the proceeds of any sale of any shares sold pursuant to clause 8A.1 in the following order:
- 8A.12.1 in the case of an exercise of the powers pursuant to clause 8A.1.2, the expenses of the sale;
 - 8A.12.2 the amounts due and unpaid in respect of those shares; and
 - 8A.12.3 the balance (if any) to, or at the direction of, the person entitled to the shares immediately prior to the sale, on delivery by that person of any evidence of ownership of or entitlement to those shares prior to the sale as the Directors may require.



All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:00am (AEST) on Sunday, 22 May 2016.**

🖥 TO VOTE ONLINE

- STEP 1: VISIT** www.votingonline.com.au/ngeagm2016
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

📱 BY SMARTPHONE



Scan QR Code using smartphone QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

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

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:00am (AEST) on Sunday, 22 May 2016.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

🖥 **Online** www.votingonline.com.au/ngeagm2016

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Level 12, 225 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

New Guinea Energy Limited

ACN 112 618 238

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **New Guinea Energy Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Clayton Utz Lawyers, Level 18, 333 Collins Street, Melbourne, VIC 3000 on Tuesday, 24 May 2016 at 10:00am (AEST)** and at any adjournment of that meeting, to act 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.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1 & 1A, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 1 & 1A, are connected with the remuneration of a member of the key management personnel for the New Guinea Energy Ltd.

The Chair of the Meeting will vote all undirected proxies in favour of Resolutions 1, 2, 3 and will vote against Resolution 1A. If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote for, against or to abstain from voting on an item, you must provide a direction by marking the 'For', 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* 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 and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 1A	The directors recommend you vote AGAINST Resolution 1A Conditional Spill Resolution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Sir Michael Bromley as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Special Resolution to amend the Company's Constitution to allow the Company to sell unmarketable parcels	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SHAREHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2016