

NOTICE OF ANNUAL GENERAL MEETING
Wednesday 2 November 2005

Notice is given that the Annual General Meeting of the shareholders of Webjet Limited ('Company' or 'Webjet') will be held at the offices of BDO, 563 Bourke Street, Melbourne, Victoria on Wednesday, 2 November 2005 at 11.00 a.m.

ORDINARY BUSINESS

1. Financial statements and reports

To receive and consider:

- the Financial Report;
- the Directors' Report; and
- the Auditor's Report.

2. Remuneration report (Resolution 1)

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

That the Remuneration Report as set out in the Annual Report for the financial year ended 30 June 2005 be adopted.

Note: The vote on this resolution is advisory only and does not bind the Company or its directors.

3. Re-election of Mr Allan Nahum as a director (Resolution 2)

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

That Mr Allan Nahum, a director retiring by rotation in accordance with clause 58 of the Company's Constitution, and being eligible, be re-elected as a director of the Company.

4. Re-election of Mr John Lemish as a director (Resolution 3)

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

That Mr John Lemish, a director retiring by rotation in accordance with clause 58 of the Company's Constitution, and being eligible, be re-elected as a director of the Company.

SPECIAL BUSINESS

5. Non-Executive Directors' maximum aggregate remuneration (Resolution 4)

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

That, in accordance with clause 61 of the Company's constitution and Australian Stock Exchange Listing Rule 10.17, an increase of \$200,000 in the non-executive directors' maximum aggregate remuneration level from \$50,000 per annum to \$250,000 per annum be approved.

6. Issue of Options to Mr Allan Nahum (Resolution 5)

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

That, in accordance with Australian Stock Exchange Listing Rule 10.11, approval be given to the issue to Mr Allan Nahum (the Chairman of the Company) or his nominee of 500,000 options, each option entitling the holder to subscribe for one fully paid ordinary share in the Company on the terms set out

in the Explanatory Memorandum accompanying, and forming part of, this Notice of Annual General Meeting.

VOTING EXCLUSION STATEMENTS

Under Listing Rule 14.11, the Company will disregard any votes cast on resolution 4 by:

- *any director of the Company; and*
- any associates of any one or more of those directors of the Company.

Under Listing Rule 14.11, the Company will disregard any votes cast on resolution 5 by Mr Nahum and any associates of Mr Nahum.

However, the Company need not disregard a vote on a resolution if:

- it is cast by a person as proxy for a 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.

PROXY NOTES

- A member entitled to attend and vote at the meeting has a right 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 up to two proxies and, in the case of such an appointment, may specify the proportion or number of votes each proxy is appointed to exercise.
- If a member appoints two proxies and the appointment does not specify the proportion or number of the member's votes which each proxy may exercise, each proxy may exercise half of the votes.
- The proxy form included in this Notice of Annual General Meeting must be signed by the member or the member's attorney. Proxies given by corporations must be signed under the hand of a duly authorised officer or attorney.
- To be valid, the form appointing the proxy and the power of attorney or other authority (if any) under which it is signed (or a certified copy of it) must be lodged with the Share Registry - Computershare Investor Services Pty Limited at Level 5, 115 Grenfell Street, Adelaide South Australia 5000, using the reply paid envelope supplied or by facsimile to +61 8 8236 2305 as soon as possible and in any event not later than 48 hours prior to the time appointed for the Annual General Meeting.
- A proxy may decide whether to vote on any motion, except where the proxy is required by law or the Company's constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with that direction. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit.
- If a shareholder appoints the chairperson of the meeting as the shareholder's proxy and does not specify how the chairperson is to vote on an item of business, the chairperson will vote, as proxy for that shareholder, in favour of the item on a poll.
- Members should refer to the Explanatory Memorandum, which accompanies and forms part of this Notice of General Meeting, for information regarding voting restrictions.

DETERMINATION OF VOTING ENTITLEMENTS

In accordance with regulation 7.11.37 of the *Corporations Regulations 2001 (Cth)* for the purposes of the meeting persons holding shares at 7.00pm on 31 October 2005 will be treated as shareholders. This means that if you are not the registered holder of a relevant share at that time you will not be entitled to attend and vote in respect of that share at the Annual General Meeting.

Dated 7 September 2005

By Order of the Board
David Clarke
Managing Director

WEBJET LIMITED

ABN 68 002 013 612

EXPLANATORY MEMORANDUM

PURPOSE OF INFORMATION

The purpose of this Explanatory Memorandum (which is included in and forms part of the Notice of Annual General Meeting dated 7 September 2005) is to provide members with an explanation of the business of the meeting and of the resolutions to be proposed and considered at the Annual General Meeting ('AGM') to be held on Wednesday 2 November 2005 at 11.00am at the offices of BDO, 563 Bourke Street, Melbourne, Victoria, and to assist members to determine how they wish to vote on each resolution.

FINANCIAL STATEMENTS AND REPORTS

Pursuant to the Corporations Act, the directors of a public company that is required to hold an annual general meeting must table the financial statements and reports of the Company (including the Directors' Report and Auditor's Report) for the previous year before the members at that annual general meeting.

Shareholders have been provided with all relevant information concerning the Company's financial statements, Directors' Report and Auditor's Report in the Annual Report of the Company for the year ended 30 June 2005. A copy of the Annual Report has been forwarded to each shareholder other than those shareholders who have previously notified the Company that they elect not to receive the Annual Report, whether in paper form or electronically. The Annual Report can also be viewed, printed and downloaded from the Company's website www.webjet.com.au. A copy of the financial statements, the Directors' Report and the Auditor's Report will also be tabled at the meeting.

Shareholders should note that the sole purpose of tabling the financial statements and the reports of the Company at the Annual General Meeting is to provide the shareholders with the opportunity to be able to ask questions or discuss matters arising from the financial statements or the reports at the meeting. It is not the purpose of the meeting that the financial statements or the reports be accepted, rejected or modified in any way. Further, as it is not required by the Corporations Act, no resolution to adopt, receive or consider the Company's financial statements or the reports (other than the Remuneration Report) will be put to the shareholders at the meeting.

Members will be given a reasonable opportunity at the meeting to ask questions and make comments on the financial statements and the reports. The Company's auditor will be available to receive questions and comments from shareholders about the preparation and content of the Auditor's report and the conduct of the audit.

REMUNERATION REPORT (Resolution 1)

The Directors' Report for the year ended 30 June 2005 contains a Remuneration Report, which sets out the policy for remuneration of its officers and senior employees.

The Corporations Act (section 250R(2)) requires a company put a resolution to its members that the Remuneration Report be adopted.

The Corporations Act expressly provides that the vote is advisory only and does not bind the directors or the Company.

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

RE-ELECTION OF MR ALLAN NAHUM and MR JOHN LEMISH AS DIRECTORS (Resolutions 2 and 3)

Introduction

Clause 58 of the Company's constitution requires that at each Annual General Meeting one-third of the directors must retire from office, or if their number is not a multiple of 3, then the number nearest to but not exceeding one-third of the directors must retire from office. Therefore, two of the seven directors must retire by rotation. Mr Allan Nahum and Mr John Lemish are the directors who have been longest in office and must now retire by rotation at the Company's 2005 Annual General Meeting.

Both Mr Nahum and Mr Lemish are eligible for re-election and are seeking re-appointment as directors. Biographical details of Mr Nahum and Mr Lemish are set out below.

Biography of Mr Allan Nahum FCA, FICD, AIMM, AAISA, AIAA (Non Executive Chairman)

Former partner in the Melbourne based accounting and consulting firm, HLB Mann Judd, with extensive experience in the profession as a business consultant. He has worked in the travel industry as an auditor and consultant for over 20 years.

Biography of Mr John Lemish (Operations Director)

With over 20 years experience in the travel industry, John Lemish has a wealth of operational experience. John was extensively involved in international operations in the UK and Europe, North America and Asia, and was responsible for the international buying of hotels and land suppliers in all countries globally.

NON-EXECUTIVE DIRECTORS' MAXIMUM AGGREGATE REMUNERATION (Resolution 4)

The resolution would give effect to a proposed increase of \$200,000 in the maximum aggregate amount of remuneration which may be paid to non-executive directors of the Company from \$50,000 per annum to \$250,000 per annum.

The present maximum amount of \$50,000 per annum was approved by the shareholders many years ago. It is now totally inadequate for a public company of the nature and size of the Company. Shareholders should note that in the year ended 30 June 2005, the maximum sum of \$50,000 was paid in fees to the non-executive directors, Mr Allan Nahum, Dr Ben Lochtenberg and Mr Steven Scheuer. No fees were paid in the year to the executive directors, Mr David Clarke and Mr John Lemish, or to the directors nominated by Harvey World Travel Limited, Mr Tim Dodds and Mr Norman Fricker.

With the ongoing growth of the Company, and recognising the substantially more complex regulatory and legal environment faced by directors of listed companies, it is considered appropriate that the maximum aggregate amount of remuneration able to be paid to the non-executive directors be increased to allow for the payment to the Company's directors of a fair remuneration for their services and also to permit the appointment of additional non-executive directors to the Board. The increased maximum will also provide the Board with increased flexibility in remunerating its directors in the future.

Shareholders should note that this is a maximum sum that will allow both the number of directors and directors' fees to be adjusted over a period of time in order to meet the future requirements of the Company. It is certainly not intended that the maximum sum will be paid to the non-executive directors in any year in the immediate future. For example, in the current financial year, it is expected that the fees paid to the Company's non-executive directors will not exceed \$150,000.

Voting exclusion statements

The Company will disregard any votes cast on the resolution 4 by:

- any director of the Company; and
- any associates of any one or more of the directors of the Company.

However, the Company need not disregard a vote on this resolution if:

- it is cast by a person as proxy for a 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.

ISSUE OF OPTIONS TO MR ALLAN NAHUM (Resolution 5)

Reasons for offering options to Mr Allan Nahum

Over many years, and particularly in the financial year ended 30 June 2005, Mr Nahum has provided his services as the Chairman of the Board of the Company, and as an adviser to the executive management of the Company, at a significantly lower cost than would otherwise have been the case if the Company had engaged Mr Nahum on a totally commercial basis. For example, in the 2004/05 financial year, Mr Nahum received fees totalling \$34,210 for his services as a director and as an adviser on financial, accounting and strategic matters. By way of comparison, there are many comparable listed companies that pay their chairperson director's fees equal to or in excess of \$50,000 per annum (and receive no other additional services).

The decision of the Board to offer the options to Mr Nahum is to provide him with an added incentive to continue to assist the Company (for the benefit of all shareholders) in a manner that is over and above what would ordinarily be expected of him as the Chairman. The Board, excluding Mr Nahum, considers the grant of the options to be reasonable in light of the other remuneration the Company has provided to Mr Nahum in previous years.

Aside from any dilution of shareholdings, which may occur upon exercise of the options, the current directors (with Mr Nahum abstaining from voting and making no recommendation on the matter of issue of the options) do not believe that there are any disadvantages to shareholders that arise from the approval of the issue of options, which are the subject of Resolution 5.

Shareholder Approval

Under ASX Listing Rule 10.11, a listed company must not, without the approval of its ordinary shareholders, issue securities to a related party of the Company (which includes a director of the Company and any entity associated with and/or controlled by a director). Mr Nahum, as the Chairman of the Board of the Company, is a related party of the Company and, therefore, the issue of the options to Mr Nahum (or his nominee) will require the approval of the shareholders under Listing Rule 10.11.

Accordingly, shareholder approval is sought with respect to the proposed issue of 500,000 options to Mr Nahum (or his nominee).

Listing Rule 10.13 requires the following information about the proposal to issue the options to Mr Nahum be given to the shareholders:

Issue / statement of relationship between Issuee and Company

The options will be issued to Mr Allan Nahum, the Chairman of the Company, or, at his election, to a nominee which must be an entity associated with or controlled by him, for example, his superannuation fund.

Number of securities to be issued

The number of options for which approval is sought under resolution 5 is 500,000.

Date of issue

The options will be issued within one month after the date of the AGM.

Issue Price and terms of issue

The options will be issued for nil consideration. The exercise price of the options will be \$0.0667 per option.

The final date for exercise of the options will be 31 October 2008.

No options will be capable of exercise before 1 November 2006. Thereafter, one half of the options will vest and be capable of exercise on and after 1 November 2006 and the balance of the options will vest on and after 1 November 2007. However, if for any reason the Chairman ceases to be a director, all the options not vested at that time will immediately lapse. There are no performance or other conditions precedent to vesting.

Therefore, if the Chairman is to receive the full benefit of the options, he must remain a director of the Company until at least 1 November 2007.

Shareholders should note that the terms of the options provide the Board with the ability to waive the requirement that Mr Nahum must remain a director if he is to receive the full benefit of the options. While the power exists, it is the intention of the Board that the power to waive that requirement of the terms of issue of the options will be exercised by the Board in very limited circumstances only, for example, death or incapacity of Mr Nahum.

Use of Funds

No funds will be raised by the issue of the options. Upon exercise of the options, the Company will evaluate the best use of those funds at that time or otherwise apply them to working capital requirements.

Shareholders should note that the issue of the options is not under any form of employee incentive scheme. It is separate to and is not part of any of the Company's Employee Share or Option Plans. In addition, shareholder approval under Listing Rule 10.11 will obviate the need for approval of the issue of the options as an exception to Listing Rule 7.1.

Voting exclusion statements

The Company will disregard any votes cast on the resolution 5 by Mr Nahum and any associates of Mr Nahum.

However, the Company need not disregard a vote on this resolution if:

- it is cast by a person as proxy for a 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.

HOW TO VOTE

To vote on the resolutions you will need to follow these steps:

EITHER: Complete the Form of Proxy and return it by facsimile or mail (to be received no later than 11.00am on Monday, 31 October 2005 to the following office or facsimile number:

Computershare Investor Services Pty Limited
GPO Box 1903
Adelaide South Australia 5001

Facsimile number: (08) 8236 2305

OR Attend the AGM.

QUERIES

If you have any queries about the AGM, the financial statements to be put to the AGM or the resolutions being considered, please contact the Managing Director, Mr David Clarke, or the Company Secretary, Richard Noon, at Webjet on (03) 9828 9721.

COPIES OF DOCUMENTS

This document may be inspected at the Company's registered office at Level 5, 492 St Kilda Road, Melbourne, Victoria at any time during business hours.

David Clarke
Managing Director
Webjet Limited

7 September 2005

ANNEXURE A

TERMS OF ISSUE OF OPTIONS UNDER RESOLUTION 5

Each option ('**Option**') entitles the holder of the Option ('**Option Holder**') to subscribe for and be issued one fully paid ordinary share ('**Share**') in Webjet Limited ABN 68 002 013 612 ('**Company**') on the terms and conditions set out below:

- 1.1 Subject to clauses 1.2 to 1.6 inclusive and 12, each Option is exercisable during the period commencing on the date the Company grants the Option and concluding at 5.00 pm (AEST) on 31 October 2008 ('**Expiry Date**').
- 1.2 Subject to clauses 1.3 to 1.6 inclusive the following restrictions on exercise of the Options will apply:
 - (a) no Options may be exercised on or before 31 October 2006;
 - (a) no more than 50% of the Options may be exercised on or before 31 October 2007; and
 - (b) no restrictions on the exercise of the Options will apply on and after 1 November 2007 (ie subject to clause 1.5, all the Options will be capable of exercise until the Expiry Date).
- 1.3 If:
 - (a) a takeover offer or a takeover announcement is made in respect of the Shares; or
 - (c) the shareholders approve an issue of Shares under Item 7 of section 611 of the Corporations Act;and the takeover offer or offer pursuant to the announcement (as the case may be) is accepted by the holders of not less than 50% in number of the Shares or there is an issue of Shares that results in a change in control of the Company, all Options currently held by the Option Holder will become immediately capable of exercise.
- 1.4 If an offer for the Shares is made to all the members of the Company under a scheme of arrangement which has been approved in accordance with the Corporations Act 2001 (Cth), all Options currently held by the Option Holder will become immediately capable of exercise within the period notified by the Company.
- 1.5 If the Option Holder ceases for any reason to be a director of the Company, all Options held by the Option Holder which have not vested will lapse.
- 1.6 The Company may, at its sole discretion, waive the condition set out in clause 1.5. If so, then subject to clauses 1.2, 1.3 and 1.4, which will continue to be applicable, the Option Holder will be entitled to retain the Options notwithstanding that he/she may have ceased to be a director of the Company.
2. The Options may be exercised wholly or in part by the Option Holder giving notice in writing ('**Notice of Exercise**') in the form provided to the Company at any time on or before the Expiry Date.
3. If the fully paid ordinary shares of the Company are listed on the Australian Stock Exchange Limited ('**ASX**'), the Company will apply to the ASX for, and will use its best endeavours to obtain, quotation or listing of all Share(s) issued on the exercise of an Option within the time permitted under the Listing Rules of the ASX ('**Listing Rules**'). The Company gives no assurance that such quotation or listing will be granted.

4. The exercise price for each Option is \$0.0667 ('**Exercise Price**') and is payable immediately on exercise.
5. On receipt by the Company of the Notice of Exercise and payment of the Exercise Price, the Company must, within the time permitted under the Listing Rules, issue to the Option Holder one Share in respect of each Option exercised by the Option Holder and dispatch the relevant acknowledgment of issue as soon as is reasonably practicable.
6. Shares issued on the exercise of an Option will rank equally in all respects with the then existing issued ordinary fully paid shares in the Company and will be subject to the provisions of the constitution of the Company.
7. An Option does not confer the right to participate in any new issue of securities of the Company, unless the Option Holder has first exercised the Option.
8. No adjustment to the number of Shares over which each Option exists and/or the Exercise Price will be made except in accordance with clause 9.
9. Adjustments to the number of Shares over which Options exist and/or the Exercise Price will be made in accordance with the provisions of the Listing Rules (as those Rules exist from time to time) to take account of changes to the capital structure of the Company by way of pro rata bonus and cash issues.
10. In the event of any reorganisation (including consolidation, sub-division, reduction or return) of the issued capital of the Company, the rights of the Option Holder including the number of Options or the Exercise Price or both shall be reorganised (as appropriate) to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
11. It is not the intention of the Company to apply for quotation or listing of the Options on the ASX.
12. In the event of the liquidation of the Company, all unexercised Options will lapse.
13. Except for transfers to superannuation funds, trusts or other entities associated with and controlled by the Option Holder, the Options are not transferable except with the prior written consent of the Company. If the Options are transferred to a superannuation fund, trust or other entity associated with and controlled by the Option Holder or the Company consents to the transfer of the Options, the Company may impose any conditions on the transferee, including a condition that the transferee agree to be bound by the above terms and conditions, that it in its sole discretion determines to be appropriate.
14. Notices may be given by the Company to the Option Holder in the manner prescribed by the constitution of the Company for the giving of notices to the Shareholders of the Company.

WEBJET LIMITED

ABN 68 002 013 612

PROXY FORM

ANNUAL GENERAL MEETING OF SHAREHOLDERS

WEDNESDAY, 2 NOVEMBER 2005 AT 11.00 AM

All correspondence to:
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia
Enquiries (within Australia) 1300 850 505
(outside Australia) 61 3 9415 4000
Facsimile 61 3 9473 2555
www.computershare.com

APPOINTMENT OF PROXY

I/We of
Name of member Address of member

being a member/s of Webjet Limited (the 'Company') and entitled to attend and vote hereby appoint

the Chairman 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 Chairman of the Meeting.

or failing the person named, or if no person 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, as the proxy sees fit) at the Annual General Meeting of Webjet Limited to be held at the offices of BDO, 563 Bourke Street, Melbourne, Victoria on Wednesday, 2 November 2005 at 11.00 am and at any adjournment of that meeting.

IMPORTANT: FOR ITEMS 4 & 5 BELOW

If the Chairman of the Meeting is your nominated proxy, or may be appointed by default, and you do not wish to direct your proxy how to vote on Items 4 & 5 below, please place a mark in this box. By marking this box you acknowledge that the Chairman of the Meeting may exercise your proxy even if he has an interest in the outcome of these Items and that votes cast by him, other than as proxy holder, would be disregarded because of those interests. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Items 4 & 5 and your votes will not be counted in computing the required majority if a poll is called on any of these Items. The Chairman has an interest in the outcomes of Items 4 & 5. The Chairman of the Meeting intends to vote undirected proxies in favour of Items 4 & 5.

VOTING DIRECTIONS TO YOUR PROXY – PLEASE MARK 'X' TO INDICATE YOUR DIRECTIONS

		FOR	AGAINST	ABSTAIN*
Resolution 1	Adoption of the Remuneration Report <i>(the vote on this item is advisory only and does not bind the</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Allan Nahum as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Mr John Lemish as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Non-executive directors' maximum aggregate remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Issue of options to Mr Allan Nahum	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Appointing a second Proxy

If two proxies are being appointed, complete the following sentence:

This proxy is authorised to exercise votes/ % of my/our total voting rights.

* 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 votes will not be counted in computing the required majority on a poll.

PLEASE SIGN HERE

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

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Sole Director and
Sole Company Secretary

Director

Director/Company Secretary

_____ / ____ / _____

Contact Name

Date

Contact Daytime Telephone

HOW TO COMPLETE THE PROXY FORM

1. Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box with an 'X'. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting, please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a securityholder of the company.

2. Votes on Items of Business

You may direct your proxy how to vote by placing a mark in one of the three 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 voting rights are to be voted on any item by inserting the percentage or number of securities 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 will vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

3. Appointment of a Second Proxy

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

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or 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.
- (b) return both forms together in the same envelope.

4. Signing Instructions

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

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, all of the security holders must sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this Proxy 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 indicate the office held by signing in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the company's share registry.

Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below not later than 48 hours before the commencement of the meeting at 11.00 am on Wednesday, 2 November 2005. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Documents may be lodged using the reply paid envelope or:

IN PERSON	Share Registry – Computershare Investor Services Pty Limited, Yarra Falls, 452 Johnston Street, Abbotsford VIC 3067 Australia
BY MAIL	Share Registry – Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001 Australia
BY FAX	61 3 9473 2555