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**GRANDBRIDGE LIMITED**

**ACN 089 311 026**

**NOTICE OF ANNUAL GENERAL MEETING**

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**TIME:** 11:30 am (WDST)  
**DATE:** 28 November 2008  
**PLACE:** 14 View Street  
NORTH PERTH WA 6006

*This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.*

*Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact Deborah Ambrosini, the Company Secretary on + 61 8 9328 8477.*

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

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### **Venue**

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 11:30 am (WDST) on Friday 28 November 2008 at:

14 View Street  
NORTH PERTH WA 6006

### **Your Vote Is Important**

The business of the Annual General Meeting affects your shareholding and your vote is important.

### **Voting In Person**

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

### **Voting By Proxy**

To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- (a) post to Grandbridge Ltd, 14 View Street, North Perth, Western Australia, 6006; or
- (b) facsimile to the Company on facsimile number +61 8 9328 8733,

so that it is received not later than 11:30 am (WDST) on Wednesday 26 November 2008.

**Proxy Forms received later than this time will be invalid.**

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## NOTICE OF ANNUAL GENERAL MEETING

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Notice is given that the Annual General Meeting of Shareholders will be held at 11:30 am (WDST) on Friday 28 November 2008 at 14 View Street, North Perth, Western Australia.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 5:00 pm (WDST) on Wednesday 26 November 2008.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

## AGENDA

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### ORDINARY BUSINESS

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#### FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2008, together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

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#### 1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

*“That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the remuneration report as contained in the Company’s annual financial report for the financial year ended 30 June 2008.”*

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#### 2. RESOLUTION 2 – APPOINTMENT OF PKF CHARTERED ACCOUNTANTS AND BUSINESS ADVISERS AS AUDITORS

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

*“That, for the purposes of section 327B of the Corporations Act and for all other purposes, PKF Chartered Accountants and Business Advisers, having been nominated by a Shareholder and having consented in writing to act in the capacity of auditor, be appointed as auditors of the Company.”*

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### 3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR LIM CHIN TONG

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

*“That, for the purpose of clause 11.3 of the Constitution and for all other purposes, Mr Lim Chin Tong, a Director who retires by rotation, and being eligible, is re-elected as a Director.”*

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### 4. RESOLUTION 4 – ISSUE OF DIRECTOR OPTIONS

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

*“That, for the purposes of Section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Directors to allot and issue 250,000 Director Options to Mr Kevin Hollingsworth (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by Mr Kevin Hollingsworth (or his nominee) or any of his associates.

However the entity need not disregard a vote if :

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

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### 5. RESOLUTION 5 – ISSUE OF DIRECTOR OPTIONS

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

*“That, for the purposes of Section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Directors to allot and issue 250,000 Director Options to Mr Lim Chin Tong (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by Mr Lim Chin Tong (or his nominee) or any of his associates.

However the entity need not disregard a vote if :

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

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6. **RESOLUTION 6 – ISSUE OF DIRECTOR OPTIONS**

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

*“That, for the purposes of Section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Directors to allot and issue 2,000,000 Director Options to Mr David Breeze (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by Mr David Breeze (or his nominee) or any of his associates.

However the entity need not disregard a vote if :

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

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**DATED: 22 OCTOBER 2008**

**BY ORDER OF THE BOARD**



**DEBORAH AMBROSINI  
COMPANY SECRETARY**

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## **EXPLANATORY STATEMENT**

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This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 11:30 am (WDST) on Friday 28 November 2008 at 14 View Street, North Perth, Western Australia.

This purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

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## **FINANCIAL STATEMENTS AND REPORTS**

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2008 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

In accordance with amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's annual financial report to Shareholders unless a Shareholder has specifically elected to receive a printed copy. These amendments may result in reducing the Company's printing costs.

Whilst the Company will not provide a hard copy of the Company's annual financial report unless specifically requested to do so, Shareholders may view the Company annual financial report on its website at [www.grandbridge.com](http://www.grandbridge.com).

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### **1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT**

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The remuneration report is part of the Directors' report contained in the annual financial report of the Company for the financial year ended 30 June 2008.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

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### **2. RESOLUTION 2 – APPOINTMENT OF PKF CHARTERED ACCOUNTANTS AND BUSINESS ADVISERS AS AUDITORS.**

Bentleys, who are the Company's current auditors, have given notice of their intention to resign as auditor of the Company (under section 329(5) of the Corporations Act).

Subject to the ASIC consenting to the resignation of Bentleys, and Bentleys submitting a resignation to the Company, it is proposed that the Company appoint PKF Chartered Accountants and Business Advisers as auditors of the Company.

In accordance with section 328B(1) of the Corporations Act, the Company has sought and obtained a nomination from a Shareholder for PKF Chartered Accountants and Business Advisers to be appointed as the Company's auditors. A copy of this nomination is attached to this Explanatory Statement as Annexure A.

PKF Chartered Accountants and Business Advisers have given their written consent to act as the Company's auditor subject to Shareholder approval of this Resolution 2.

If Resolution 2 is passed, the appointment of PKF Chartered Accountants and Business Advisers as the Company's auditors will take effect at the close of the Annual General Meeting.

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### 3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR LIM CHIN TONG

Clause 11.3 of the Constitution requires that if the Company has three or more Directors, one third (or the number nearest one-third) of those Directors must retire at each annual general meeting, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

The Company currently has 3 Directors and accordingly 1 must retire.

A Director who retires by rotation under clause 11.3 of the Constitution is eligible for re-election.

Mr Lim Chin Tong retires by rotation and seeks re-election.

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### 4. RESOLUTIONS 4, 5 AND 6 – ISSUE OF DIRECTOR OPTIONS

#### 4.1 General

The Company has agreed, subject to obtaining Shareholder approval, to allot and issue 250,000 Options (**Director Options**) to each of Messrs Kevin Hollingsworth and Lim Chin Tong (**Related Parties**) and 2,000,000 Options (**Director Options**) to Mr David Breeze on the terms and conditions set out below.

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in Sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in Sections 210 to 216 of the Corporations Act.

In addition, ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

The grant of the Director Options to the Related Parties requires the Company to obtain Shareholder approval because the grant of Director Options constitutes giving a financial benefit and as Directors, Messrs David Breeze, Kevin Hollingsworth and Lim Chin Tong are related parties of the Company.

It is the view of the Directors that the exceptions set out in Sections 210 to 216 of the Corporations Act and ASX Listing Rule 10.12 do not apply in the current

circumstances. Accordingly, Shareholder approval is sought for the grant of Director Options to the Related Parties.

#### 4.2 SHAREHOLDER APPROVAL (CHAPTER 2E OF THE CORPORATIONS ACT AND LISTING RULE 10.11)

Pursuant to and in accordance with the requirements of Sections 217 to 227 of the Corporations Act and ASX Listing Rule 10.13, the following information is provided in relation to the proposed grant of Director Options:

- (a) the Related Parties are related parties by virtue of being Directors;
- (b) the maximum number of Director Options (being the nature of the financial benefit being provided) to be granted to the Related Parties is:
  - (i) 2,000,000 Director Options to David Breeze;
  - (ii) 250,000 Director Options to Kevin Hollingsworth
  - (iii) 250,000 Director Options to Lim Chin Tong;
- (c) the Director Options will be granted to the Related Parties no later than 1 month after the date of the Annual General Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and it is anticipated the Director Options will be issued on one date;
- (d) the Director Options will be granted for nil cash consideration, accordingly no funds will be raised;
- (e) the terms and conditions of the Director Options are set out in Schedule 1;
- (f) the value of the Director Options and the pricing methodology is set out in Schedule 2;
- (g) the relevant interests of the Related Parties in securities of the Company are set out below;

| <b>Related Party</b> | <b>Shares</b> | <b>Options</b> |
|----------------------|---------------|----------------|
| David Breeze         | 9,845,500     | Nil            |
| Kevin Hollingsworth  | 70,002        | Nil            |
| Lim Chin Tong        | Nil           | Nil            |

- (h) the remuneration and emoluments from the Company to the Related Parties for both the current financial year and previous financial year are set out below:

| <b>Related Party</b> | <b>Current Financial Year</b>                         | <b>Previous Financial Year</b> |
|----------------------|---|--------------------------------|
| David Breeze         | \$100,000 per annum commencing on date of appointment | \$102,250                      |
| Kevin Hollingsworth  | \$25,000 per annum commencing on date of appointment  | \$25,000                       |
| Lim Chin Tong        | \$25,000 per annum commencing on date of appointment  | \$18,750                       |

- (i) if the Director Options granted to the Related Parties are exercised, a total of 2,500,000 Shares would be allotted and issued. This will increase the number of Shares on issue from 28,193,508 to 30,693,508 (assuming that no other Options are exercised and no other Shares issued) with the effect that the shareholding of existing Shareholders would be diluted as follows:

| <b>Related Party</b> | <b>Issued Shares as at the date of this Notice of Meeting</b> | <b>Director Options to be issued</b> | <b>Issued Shares upon exercise of all Director Options</b> | <b>Dilutionary effect upon exercise of Director Options</b> |
|----------------------|---|--------------------------------------|--|---|
| David Breeze         | 9,845,500   | 2,000,000                            | 11,845,500   | 6.51%   |
| Kevin Hollingsworth  | 70,002  | 250,000                              | 320,002  | 0.81%   |
| Lim Chin Tong        | Nil   | 250,000                              | 250,000  | 0.81%   |
| <b>TOTAL</b>         | <b>9,915,502</b>  | <b>2,000,000</b>                     | <b>11,915,502</b>  | <b>8.13%</b>  |

The market price for Shares during the term of the Director Options would normally determine whether or not the Director Options are exercised. If, at any time any of the Director Options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the Director Options, there may be a perceived cost to the Company;

- (j) the trading history of the Shares on ASX in the 12 months before the date of this Notice of Annual General Meeting is set out below:

|         | <b>Price</b> | <b>Date</b>      |
|---------|--------------|------------------|
| Highest | 8.5 cents    | 20 June 2008     |
| Lowest  | 4.6 cents    | 7 May 2008       |
| Last    | 4.7 cents    | 4 September 2008 |

- (k) the primary purpose of the grant of Director Options to the Related Parties is to provide cost effective consideration to the Related Parties for their ongoing commitment and contribution to the Company in their respective roles as Directors. The Board does not consider that there are any

significant opportunity costs to the Company or benefits foregone by the Company in issuing the Director Options upon the terms proposed;

- (l) the Board acknowledges the grant of Director Options is contrary to Recommendation 9.3 of the ASX Good Corporate Governance and Best Practice Recommendations. However, the Board considers the grant of Director Options to be reasonable in the circumstances, given the necessity to attract the highest calibre of professionals to the Company, whilst maintaining the Company's cash reserves;
- (m) David Breeze declines to make a recommendation to Shareholders in relation to Resolution 6 due to his material personal interest in the outcome of the Resolution. The other Directors, who do not have a material interest in the outcome of Resolution 6, recommend that Shareholders vote in favour of Resolution 6. The Board (other than David Breeze) is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolution; and
- (n) Kevin Hollingsworth declines to make a recommendation to Shareholders in relation to Resolution 4 due to his material personal interest in the outcome of the Resolution. The other Directors, who do not have a material interest in the outcome of Resolution 4, recommend that Shareholders vote in favour of Resolution 4. The Board (other than Kevin Hollingsworth) is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolution.
- (o) Lim Chin Tong declines to make a recommendation to Shareholders in relation to Resolution 5 due to his material personal interest in the outcome of the Resolution. The other Directors, who do not have a material interest in the outcome of Resolution 5, recommend that Shareholders vote in favour of Resolution 5. The Board (other than Lim Chin Tong) is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolution.

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Director Options to the Related Parties as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Director Options to the Related Parties will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

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## 5. ENQUIRIES

Shareholders are required to contact Deborah Ambrosini, the Company Secretary on + 61 8 9328 8477 if they have any queries in respect of the matters set out in these documents.

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## ANNEXURE A – NOMINATION OF AUDITOR

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Grandbridge Limited  
14 View Street  
North Perth  
Western Australia 6006

Dear Sirs

I, David Leslie Breeze, being a member of Grandbridge Limited (**Company**), nominate PKF Chartered Accountants and Business Advisers in accordance with Section 328B(1) of the *Corporations Act 2001* (Cth) (**Act**) to fill the office of auditor of the Company.

Please distribute copies of this notice of this nomination as required by Section 328B(3) of the Act.

Signed and dated 17 October 2008:

A handwritten signature in black ink, appearing to read 'D. Breeze' with a stylized flourish at the end.

David Breeze

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## GLOSSARY

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**\$** means Australian dollars.

**Annual General Meeting** means the meeting convened by the Notice of Meeting.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by it, as the context requires.

**ASX Listing Rules** means the Listing Rules of ASX.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Company** means Grandbridge Limited (ACN 089 311 026).

**Constitution** means the Company's constitution.

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

**Director** means a director of the Company.

**Directors** means the current directors of the Company.

**Explanatory Statement** means the explanatory statement accompanying the Notice of Meeting.

**Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Statement.

**Option** means an option to acquire a Share.

**Resolutions** means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of a Share.

**WDST** means Western Daylight Savings Time as observed in Perth, Western Australia.

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## SCHEDULE 1 – TERMS AND CONDITIONS OF DIRECTOR OPTIONS

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The Director Options entitle the holder to subscribe for Shares on the following terms and conditions:

- (a) Each Director Option gives the Optionholder the right to subscribe for one Share. To obtain the right given by each Director Option, the Optionholder must exercise the Director Options in accordance with the terms and conditions of the Director Options.
  - (b) The Director Options will expire at 5:00 pm (WDST) on 31 December 2013 (**Expiry Date**). Any Director Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
  - (c) The amount payable upon exercise of each Director Option will be 12 cents (**Exercise Price**).
  - (d) The Director Options held by each Optionholder may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.
  - (e) An Optionholder may exercise their Director Options by lodging with the Company, before the Expiry Date:
    - (i) a written notice of exercise of Director Options specifying the number of Director Options being exercised; and
    - (ii) a cheque or electronic funds transfer for the Exercise Price for the number of Director Options being exercised;
- (Exercise Notice).**
- (f) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
  - (g) Within 10 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Director Options specified in the Exercise Notice.
  - (h) The Director Options are not transferable.
  - (i) All Shares allotted upon the exercise of Director Options will upon allotment rank pari passu in all respects with other Shares.
  - (j) The Company will not apply for quotation of the Director Options on ASX. However, The Company will apply for quotation of all Shares allotted pursuant to the exercise of Director Options on ASX within 10 Business Days after the date of allotment of those Shares.
  - (k) If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
  - (l) There are no participating rights or entitlements inherent in the Director Options and Optionholders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Director Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 7 Business Days after the issue is announced. This will give

Optionholders the opportunity to exercise their Director Options prior to the date for determining entitlements to participate in any such issue.

- (m) In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to Shareholders after the date of issue of the Director Options, the exercise price of the Director Options will be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2.
- (n) In the event the Company proceeds with a bonus issue of securities to Shareholders after the date of issues of the Director Options, the number of securities over which a Director Option is exercisable may be increased by the number of securities which the Optionholder would have received if the Director Option had been exercised before the record date for the bonus issue

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## SCHEDULE 2 – VALUATION OF DIRECTOR OPTIONS

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The Director Options to be issued to the Related Parties pursuant to Resolutions 4, 5 and 6 have been valued by internal management.

Using the theoretical Black & Scholes option model and based on the assumptions set out below, the Director Options were ascribed a value range, as follows:

|  |                  |
|--|------------------|
| <b>Assumptions:</b>                              |                  |
|  |                  |
| Valuation date                                   | 16 October 2008  |
|  |                  |
| Market price of Shares                           | 4.7 cents        |
|  |                  |
| Exercise price                                   | 12 cents         |
|  |                  |
| Expiry date                                      | 31 December 2013 |
|  |                  |
| Risk free interest rate                          | 7.25%            |
|  |                  |
| Volatility                                       | 90%              |
|  |                  |
| <b>Indicative value per Director Option</b>      | <b>\$0.0277</b>  |
|  |                  |
| <b>Total Value of 2,500,000 Director Options</b> | <b>\$69,250</b>  |
|  |                  |

Note: The valuation ranges noted above are not necessarily the market prices that the Director Options could be traded at and they are not automatically the market prices for taxation purposes.

**PROXY FORM**

**APPOINTMENT OF PROXY  
GRANDBRIDGE LIMITED  
ACN 113 900 020**

**ANNUAL GENERAL MEETING**

I/We

of

being a member of Grandbridge Limited entitled to attend and vote at the Annual General Meeting, hereby

Appoint

Name of proxy

OR  the Chair of the Annual General Meeting as your proxy

or failing the person so named or, if no person is named, the Chair of the Annual General Meeting, or the Chair'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 11:30 am (WDST), on Friday 28 November 2008 at 14 View Street, North Perth, Western Australia, and at any adjournment thereof.

If no directions are given, the Chair will vote in favour of all the Resolutions.

If the Chair of the Annual General 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 **Resolutions 1- 6** please place a mark in this box.

By marking this box, you acknowledge that the Chair of the Annual General Meeting may exercise your proxy even if he has an interest in the outcome of Resolution 6 and that votes cast by the Chair of the Annual General Meeting for Resolution 6 other than as proxy holder will be disregarded because of that interest. 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 Resolution 6 and your votes will not be counted in calculating the required majority if a poll is called on Resolution 6.

*OR*

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

|  | FOR                      | AGAINST                  | ABSTAIN                  |
|--|--------------------------|--------------------------|--------------------------|
| Resolution 1 – Adoption of remuneration report                                 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 2 – Appointment of auditors   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 3 – Re-election of Director – Mr Lim Chin Tong                      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 4 – Issue of Director Options – Mr David Breeze (or nominee)        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 5 – Issue of Director Options – Mr Kevin Hollingsworth (or nominee) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 6 – Issue of Director Options – Mr Lim Chin Tong (or nominee)       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

**Please note:** If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not to be counted in computing the required majority on a poll.

**Signature of Member(s):** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Individual or Member 1**

Sole Director/Company Secretary

**Member 2**

Director

**Member 3**

Director/Company Secretary

**Contact Name:** \_\_\_\_\_ **Contact Ph (daytime):** \_\_\_\_\_

**GRANDBRIDGE LIMITED**  
**ACN 089 311 026**

Instructions for Completing 'Appointment of Proxy' Form

1. **(Appointing a Proxy):** A member entitled to attend and vote at an Annual General Meeting is entitled to appoint not more than two proxies to attend and vote on a poll on their behalf. The appointment of a second proxy must be done on a separate copy of the Proxy Form. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If a member appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes. A duly appointed proxy need not be a member of the Company.
2. **(Direction to Vote):** A member may direct a proxy how to vote by marking one of the boxes opposite each item of business. Where a box is not marked the proxy may vote as they choose. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing Instructions):**
  - **(Individual):** Where the holding is in one name, the member must sign.
  - **(Joint Holding):** Where the holding is in more than one name, all of the members must sign.
  - **(Power of Attorney):** If you have not already provided the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.
  - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual members from attending the Annual General Meeting in person if they wish. Where a member completes and lodges a valid Proxy Form and attends the Annual General Meeting in person, then the proxy's authority to speak and vote for that member is suspended while the member is present at the Annual General Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
  - (a) post to Grandbridge Limited, 14 View Street, North Perth, Western Australia, 6006; or
  - (b) facsimile to the Company on facsimile number +61 8 9328 8733,

so that it is received not later than 11:30 am (WDST) on Wednesday 26 November 2008.

**Proxy forms received later than this time will be invalid.**