



ABN 46 061 845 529

**Notice of Annual General Meeting,  
Explanatory Memorandum  
and Proxy Form**

**DATE AND TIME OF MEETING:**

Thursday 26 November 2009 at 10.00am (WST)

**PLACE OF MEETING:**

Duxton Hotel (Ballroom B), 1 St Georges Tce, Perth, Western Australia

The Notice of Annual General Meeting, Explanatory Statement and Proxy Form should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser prior to voting.

## CONTENTS

Item	Page
<i>Notice of Meeting</i>	1-3
<i>Explanatory Memorandum</i>	4
1. Resolution 1 – Re-Election of Director - Mr John Nicholls	4
2. Resolution 2 – Ratification of Prior Share Issue	4
3. Resolution 3 – Remuneration Report	5
4. Glossary	6
<i>Proxy Form (included loose leaf)</i>	

## ACTION REQUIRED BY SHAREHOLDERS

### **Step 1: Read the Notice of Meeting and the Explanatory Memorandum:**

The Explanatory Memorandum sets out details in respect to the resolutions.

### **Step 2 : Vote on the resolutions:**

Your vote is important. You may cast your vote by:

- attending and voting at the meeting to be held at the Duxton Hotel (Ballroom B), 1 St Georges Tce, Perth, Western Australia, on Thursday 26 November 2009 commencing at 10.00am WST; or
- completing and returning the enclosed Proxy Form so as to be received by the Company's share registry, Security Transfer Registrars Pty Ltd by 10.00am WST on Tuesday 24 November 2009.

**BRANDRILL LIMITED**  
**ABN 46 061 845 529**  
(Company)

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting of the Shareholders of the Company will be held at the Duxton Hotel (Ballroom B), 1 St Georges Tce, Perth, Western Australia, on Thursday 26 November 2009 commencing at 10.00am WST.

The Explanatory Memorandum, which accompanies and forms part of this Notice, describes the various matters to be considered.

Terms used in this Notice will, unless the context requires, have the same meaning given to them in the Glossary as set out in the Explanatory Memorandum.

If you are unable to attend the meeting, you are encouraged to complete and return the enclosed Proxy Form. The completed Proxy Form must be received by the Company's share registry, Security Transfer Registrars Pty Ltd, at least 48 hours prior to the commencement of the meeting (being 10.00 am WST, Tuesday 24 November 2009).

---

## **AGENDA**

### **ORDINARY BUSINESS**

#### **Financial statements**

*To receive and consider the financial statements of the company consisting of the Statements of Financial Performance and Financial Position of the Company, the group Financial Statements, the Directors' Declaration and Reports of the Directors and Auditors for the year ended 30 June 2009.*

### **SPECIAL BUSINESS**

#### **1. RE-ELECTION OF DIRECTOR - MR JOHN NICHOLLS**

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

*That Mr John Nicholls, having retired in accordance with rule 17 of the Constitution of the Company and Listing Rule 14.4, offers himself for re-election in accordance with the Constitution of the Company and Listing Rule 14.4 and having consented to act, be, and is hereby elected as a Director.*

#### **2. RATIFICATION OF PRIOR SHARE ISSUE**

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

*That, pursuant to and in accordance with ASX Listing Rule 7.4 and for all other purposes, the Shareholders hereby approve and ratify the allotment and issue of 50,000,000 Shares in the capital of the Company to Resource Capital Fund IV L.P. on 2 July 2009 on the terms and in the manner set out in the Explanatory Memorandum accompanying this Notice.*

#### **Voting Exclusion**

- In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast on this Resolution 2 by Resource Capital Fund IV L.P. and its Associates.
- However, the Company need not disregard a vote 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.

**BRANDRILL LIMITED**  
**ABN 46 061 845 529**  
(Company)

**NOTICE OF ANNUAL GENERAL MEETING**

**3. REMUNERATION REPORT**

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

*The section of the Directors' Report for the financial year ending 30 June 2009 dealing with the remuneration of the Company's Directors, Company Secretary and Senior Executives be adopted.*

- Although this resolution is advisory only, this resolution will be determined as if it were an ordinary resolution.
- This resolution does not bind the Directors or the Company.

**Snapshot Date**

The Directors have determined that for the purposes of regulation 7.11.37 of the *Corporations Regulations 2001 (Cth)*, the persons eligible to attend and vote at the meeting are those persons who were Shareholders at 5.00pm (WST) on Tuesday 24 November 2009.

**Bodies Corporate**

A body corporate may appoint an individual as its representative to exercise any of the powers the body may exercise at meetings of Shareholders. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a meeting or in voting on a resolution.

**Proxies**

In accordance with section 249L(d) of the Corporations Act, Shareholders are advised:

- each shareholder has a right to appoint a proxy;
- the proxy need not be a shareholder of the Company; and
- a shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is entitled to exercise.

If multiple proxies are appointed but no proportion of votes is specified, each proxy shall be entitled to vote an equal proportion of the votes attached to the shareholder's Shares.

In accordance with Section 250BA of the Corporations Act, the Company specifies the following address for receipt of completed proxy appointments:

Share Registry:            Security Transfer Registrars Pty Ltd  
                                 770 Canning Highway  
                                 Applecross WA 6153

or

PO Box 535  
Applecross WA 6953

Facsimile Number:            (08) 9315 2233

An instrument appointing a proxy must be received by no later than 10.00am (WST), Tuesday 24 November 2009, at the above specified address. A completed Proxy Form may be sent by facsimile transmission to the number specified above and identified in the Proxy Form.

**BRANDRILL LIMITED**  
**ABN 46 061 845 529**  
*(Company)*

**NOTICE OF ANNUAL GENERAL MEETING**

**Incorporation of Explanatory Memorandum**

The Explanatory Memorandum attached to this Notice of Annual General Meeting, is hereby incorporated into and forms part of this Notice of Annual General Meeting.

**Questions from Shareholders**

At the Annual General Meeting, the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management of the Company and the Remuneration Report.

Mr Gavin Buckingham of Ernst & Young as the auditor responsible for preparing the auditor's report from the year ended 30 June 2009 (or his representative) will attend the Annual General Meeting. The Chairman will also allow a reasonable opportunity for Shareholders to ask the auditor questions about:

- (a) the conduct of the audit;
- (b) the preparation and content of the auditor's report;
- (c) the accounting policies adopted by the Company in relation to the preparation of financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit.

By Order of the Board of Brandrill Limited



***Philip Werrett***  
**Company Secretary**

Dated 22 October 2009

**BRANDRILL LIMITED**  
**ABN 46 061 845 529**  
*(Company)*

**NOTICE OF ANNUAL GENERAL MEETING**

---

**Financial Statements**

Brandrill's 2009 Annual Report has been sent to those Shareholders who requested it. The 2009 Annual Report can be found on the Company's website ([www.brandrill.com](http://www.brandrill.com)).

There will be an opportunity for Shareholders to ask questions about, or comment on, the reports and the management and performance of the Company.

---

**Resolution 1 – Re-election of Director – Mr John Nicholls**

ASX Listing Rule 14.4 and Rule 17 of the Constitution require that at an Annual General Meeting one-third of Directors must retire from office. A retiring Director is eligible for re-election. In accordance with the Listing Rules and the Constitution, Mr John Nicholls retires as a Director of the Company and, being eligible, offers himself for re-election as a Director of the Company.

In accordance with Item 2.4 of "Principle 2: Structure the board to add value" of the Corporate Governance Principles and Recommendations (2<sup>nd</sup> edition), it is noted that the nomination of Mr Nicholls has been proposed by the Board of the Company.

The Board (other than Mr Nicholls) unanimously recommends the re-election of Mr Nicholls.

**Mr John Nicholls**

Mr Nicholls joined Brandrill as a Non-Executive Director in September 2003 and became Chairman in November 2003. On 16 December 2004 Mr Nicholls stepped down as Chairman and was appointed Alternate Director for Messrs Collins, Middleton-Jones and Withana, all then senior executives of Mizuho International plc, a major shareholder of the Company at that time. Following the resignation of Mr Collins, Mr Nicholls was appointed as a Director on 31 January 2006 and resigned from his Alternate Director position.

Mr Nicholls has extensive experience on the boards of private and public companies in Asia and Australia. He was previously the Managing Director and Chief Executive Officer of manufacturing companies based in Indonesia, Hong Kong, Taiwan and China. He has had a long association with the mining and metals manufacturing industry.

Mr Nicholls is Chairman of the Audit Committee.

---

**Resolution 2 – Ratification of issue of securities**

On 2 July 2009, the Company issued 50,000,000 fully paid ordinary shares to Resource Capital Fund IV L.P., a then existing substantial shareholder, to strengthen the Brandrill balance sheet, provide additional working capital for the Company and support capital equipment acquisitions. Upon completion of the placement, RCF held 19.9% of the issued shares in Brandrill.

**ASX Listing Rule 7.4**

ASX Listing Rule 7.1 provides that prior approval of shareholders is required for an issue of equity securities if the equity securities will, when aggregated with the equity securities issued by a company during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12 month period.

**BRANDRILL LIMITED**  
**ABN 46 061 845 529**  
*(Company)*

**NOTICE OF ANNUAL GENERAL MEETING**

ASX Listing Rule 7.4 states that an issue by a company of equity securities made without approval under ASX Listing Rule 7.1 is treated as having been made with approval for the purpose of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 and the company's members subsequently approve it.

Under Resolution 2, the Company seeks from Shareholders approval for, and ratification of the issue of 50,000,000 Shares. This is so as to limit the restrictive effect of ASX Listing Rule 7.1 on any further issues of equity securities in the next 12 months, and restore the Company's ability to issue equity securities within the 15% limit under ASX Listing Rule 7.1, to the extent of the 50,000,000 Shares.

**Information Requirements**

ASX Listing Rule 7.5 requires that the following information be given to Shareholders:

- (a) the number of securities allotted was 50,000,000 Shares;
- (b) the Shares were issued at \$0.04 per Share;
- (c) the issued Shares are fully paid ordinary shares in the capital of the Company which rank *pari passu* with existing Shares on issue, and are quoted by the ASX;
- (d) the Shares were issued to Resource Capital Fund IV L.P.; RCF is not a "related party" of the Company within the meaning of the Corporations Act; and
- (e) the purpose of the issue of the Shares was to strengthen the Brandrill balance sheet, provide additional working capital for the Company and support capital equipment acquisitions.

The Board unanimously recommends that Shareholders vote in favour of Resolution 2.

---

**Resolution 3 – Remuneration report**

Included in the Directors' Report contained within the 2009 Annual Report is a Remuneration Report that sets out the details of the remuneration of all Directors and the highest paid Group Executives. In addition, it describes the Company's remuneration policy.

In accordance with the Corporations Act, a resolution to adopt the Directors' Remuneration Report must be put to Shareholders. Voting on this resolution is advisory only and does not bind the Company or the Directors.

Shareholders will have the opportunity to ask questions at the Annual General Meeting in relation to the Remuneration Report.

The Board unanimously recommends that Shareholders vote in favour of adopting the Remuneration Report.

BRANDRILL LIMITED  
ABN 46 061 845 529  
(Company)

NOTICE OF ANNUAL GENERAL MEETING

---

**Glossary**

**ASX** means ASX Limited trading as the Australian Securities Exchange.

**Board** means the Board of Directors of the Company.

**Company** means Brandrill Limited ABN 46 061 845 529.

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

**Directors** means Directors of the Company.

**Explanatory Memorandum** means this Explanatory Memorandum.

**Group Executives** means the executives of Brandrill and its subsidiaries.

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

**Notice and Notice of Annual General Meeting** means the notice of Annual General Meeting which accompanies this Explanatory Memorandum.

**RCF** means Resource Capital Fund IV L.P.

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

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

**WST** means Western Standard Time.



**PROXY FORM**

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

**BRANDRILL LIMITED**

**REGISTERED OFFICE:**  
27 QUILL WAY  
HENDERSON WA 6166  
AUSTRALIA

ABN 46 061 845 529

**SHARE REGISTRY:**  
Security Transfer Registrars Pty Ltd  
**All Correspondence to:**  
**PO BOX 535,**  
**APPLECROSS WA 6953 AUSTRALIA**  
770 Canning Highway,  
APPLECROSS WA 6153 AUSTRALIA  
T: +61 8 9315 2333 F: +61 8 9315 2233  
E: registrar@securitytransfer.com.au  
W: www.securitytransfer.com.au

Code: BDL

Holder Number:

**SECTION A: Appointment of Proxy**

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

☐

OR

**The meeting Chairperson**  
**(mark with an "X")**

**The name of the person you are appointing**  
**(if this person is someone other than the Chairperson of the meeting).**

or failing the person named, or if no person is named, the Chairperson 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 the Company to be held at 10.00am (WST) on Thursday 26 November 2009 at the Duxton Hotel, (Ballroom B), 1 St Georges Tce, Perth, Western Australia and at any adjournment of that meeting.

**SECTION B: Voting Directions to your Proxy**

Please mark "X" in the box to indicate your voting directions to your Proxy.

**Resolution****For Against Abstain\***

1. Re-Election of Director - Mr John Nicholls

☐☐☐

2. Ratification of Prior Share Issue

☐☐☐

3. Remuneration Report

☐☐☐**If no directions are given my proxy may vote as the proxy thinks fit or may abstain.**

\* 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.

☐**If you wish to appoint the Chairperson as your proxy and you do not wish to direct the Chairperson how to vote, please mark "X" in the box.**

By marking this box, you acknowledge that the Chairperson may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him/her other than as a 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 the resolution and your votes will not be counted in calculating the required majority if a poll is called on the resolution. The Chairperson of the Meeting intends to vote undirected proxies in favour of the resolution.

**SECTION C: Please Sign Below****This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.**

Individual or Security Holder

Sole Director and Sole Company Secretary

Security Holder 2

Director

Security Holder 3

Director / Company Secretary

**3486593323**

Reference Number:

1

BDL

1

NAME

[illegible]

(    )

\_\_\_\_\_

## 1. Name and Address

## 2. Appointment of a Proxy

### 3. Directing your Proxy how to vote

#### 4. Appointment of a Second Proxy

(b) Return both forms in the same envelope.

**Email** registrar@securitytransfer.com.au

**0464593326**