



NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held at Level 7, 1008 Hay Street, Perth WA 6000 on Thursday 28 November 2013 at 4.00pm (WST).

This Notice of Annual General Meeting 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 adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on (08) 9389 2000.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an annual general meeting of Shareholders of Tamaska Oil and Gas Limited (**Company**) will be held at Level 7, 1008 Hay Street, Perth, Western Australia on Thursday 28 November 2013 at 4.00pm (WST) (**Meeting**).

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

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Tuesday 26 November 2013 at 5pm (WST).

Terms and abbreviations used in this Notice, Explanatory Memorandum and Schedules are defined in Section 10.

AGENDA

1. Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2013, which includes the Financial Report, the Directors' Report and the Auditor's Report.

2. Resolution 1 – Adoption of Remuneration Report

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

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

Voting Exclusion

In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as proxy by writing that specifies the way the proxy is to vote on the Resolution; or
 - (b) the person is the Chairman and the appointment of the Chairman as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairman to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.
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3. Resolution 2 – Approval of convertibility of CM Convertible Note

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

"That, for the purposes of Listing Rule 10.11, and for all other purposes, Shareholders approve the potential issue of up to 600,000,000 Shares on conversion of the CM Convertible Note held by Mr Charles Morgan on the terms and conditions as set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by Mr Charles Morgan and any of his associates.

However, the Company will not disregard a vote if:

- (a) 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
- (b) 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.

4. Resolution 3 – Approval of convertibility of SE Convertible Note

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

"That, for the purposes of Listing Rule 7.1, and for all other purposes, Shareholders approve the potential issue of up to 600,000,000 Shares on conversion of the SE Convertible Note held by Skye Equity on the terms and conditions as set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by Skye Equity and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed, and any associates of those persons.

However, the Company will not disregard a vote if:

- (a) 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
- (b) 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.

5. Resolution 4 – Ratification of grant of Incentive Options to Alexander Parks

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

"That for the purposes of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the prior grant by the Directors of 300,000,000 Incentive Options (which are each exercisable at \$0.0015 after the expiry of the relevant vesting period and on or before the fourth anniversary of the date of issue) to Mr Alexander Parks on the terms and conditions as set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by Mr Alexander Parks and any of his associates.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with 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 a direction on the Proxy Form to vote as the proxy decides.

Voting Prohibition Statement

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

6. Resolution 5 – Re-election of Director – Mr Charles Morgan

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

"That in accordance with article 6.3(c) of the Constitution and for all other purposes, Mr Charles Morgan is re-elected as a Director on the terms and conditions in the Explanatory Memorandum."

7. Resolution 6 – Approval of 10% Placement Facility

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

"That in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities of up to 10% of the issued capital of the Company (at the time of issue), calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person (and any associates of such a person) who may participate in the 10% Placement Facility and a person who might obtain a benefit if this Resolution is passed, except a benefit solely in the capacity of a holder of Shares, and any associate of that person (or those persons).

The Company will 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 Chairman 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.

Dated 23 October 2013

BY ORDER OF THE BOARD



Brett Mitchell
Director

TAMASKA OIL AND GAS LIMITED

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EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Level 7, 1008 Hay Street, Perth, Western Australia on Thursday 28 November 2013 at 4.00pm (WST).

The Explanatory Memorandum should be read in conjunction with, and forms part of, the accompanying Notice. The purpose of the Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions.

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice (including the Explanatory Memorandum) carefully before deciding how to vote on the Resolutions.

2.1 Proxies

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

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2.2 Voting Prohibition by Proxy Holders

In accordance with section 250R of the Corporations Act, a vote on Resolution 1 must not be cast (in any capacity) by, or on behalf of:

- (a) a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- (b) a Closely Related Party of such member.

However, a person described above may cast a vote on Resolution 1 if the vote is not cast on behalf of a person who is excluded from voting on Resolution 1, and:

- (a) the person is appointed as proxy by writing that specifies the way the proxy is to vote on this Resolution; or

- (b) the person is the Chairman and the appointment of the Chairman as proxy does not specify the way the proxy is to vote on the resolution, but expressly authorises the Chairman to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

The Chairman intends to exercise all available proxies in favour of Resolution 1.

3. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2013.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at <http://www.tamaska.com.au>;
- (b) ask questions about, or comment on, the management of the Company;
- (c) ask questions about, or comment on, the Remuneration Report; and
- (d) ask the auditor questions about:
 - (i) the conduct of the audit;
 - (ii) the preparation and content of the Auditor's Report;
 - (iii) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
 - (iv) the independence of the auditor in relation to the conduct of the audit.

In addition to taking questions at the Meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about:

- (a) the content of the Auditor's Report; or
- (b) the conduct of the audit of the Financial Report;

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

4. Resolution 1 – Adoption of Remuneration Report

In accordance with subsection 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with subsection 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors or the Company. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

The *Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011* which came into effect on 1 July 2011, amended the Corporations Act to provide that Shareholders will have the opportunity to remove the whole Board except the managing director if the Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings.

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than

the managing director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2012 annual general meeting. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2014 annual general meeting, this may result in the re-election of the Board.

The Chairman will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

Resolution 1 is an ordinary Resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 1.

If the Chairman is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

5. Resolution 2 – Approval of convertibility of CM Convertible Note

5.1 Background

Mr Charles Morgan provided short term working capital funding to the Company in the amount of \$300,000 (**CM Working Capital Facility**) due to the delay in the completion of the Duvernay sale to CPO. This short term funding has enabled the Company to continue its current operations and projects in the normal course of business.

On 27 September 2013 the Company announced the restructure of the CM Working Capital Facility to a Convertible Note (**CM Convertible Note**).

The CM Convertible Note is not convertible into Shares until Shareholder approval is obtained under Listing Rule 10.11 for the conversion. Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue, equity securities (which includes convertible 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.

Mr Charles Morgan is a related party of the Company as he is a Director of the Company.

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 10.11 for the ability to convert the CM Convertible Note into Shares. If Shareholder approval is not obtained, the Company must repay the face value of the CM Convertible Note (being \$300,000) and any outstanding interest to Mr Charles Morgan on the date of the Meeting.

If Shareholder approval is given under Listing Rule 10.11 for the ability to convert the CM Convertible Note into Shares, approval is not required under Listing Rule 10.11 for the issue of the Shares to Mr Charles Morgan on conversion of the CM Convertible Note pursuant to exception 7 of Listing Rule 10.12.

Resolution 2 is an ordinary Resolution.

5.2 Information required by Listing Rule 10.13

For the purposes of Listing Rule 10.13 information regarding the CM Convertible Note is provided as follows:

- (a) The CM Convertible Note is held, and will (subject to Shareholder approval) be convertible, by Mr Charles Morgan.
- (b) One CM Convertible Note has been issued to Mr Charles Morgan. If Resolution 2 is passed, the CM Convertible Note will be convertible into a maximum of 600,000,000 Shares.
- (c) If Resolution 2 is passed, the CM Convertible Note will become convertible into Shares (and therefore become an equity security) from the date of the Meeting.
- (d) Mr Charles Morgan is a related party of the Company as he is a Director of the Company.

- (e) The Convertible Note was issued in consideration for the restructure of the CM Working Capital Facility and accordingly no funds were or will be raised from the issue of the CM Convertible Note or the issue of Shares on conversion of the CM Convertible Note.
- (f) If Resolution 2 is passed, the CM Convertible Note will be convertible into Shares at \$0.0005 per Share. The Shares will be issued on the same terms as the Company's existing Shares. Further terms and conditions of the CM Convertible Note are set out in Schedule 1.
- (g) A voting exclusion statement is included in the Notice.

6. Resolution 3 – Approval of convertibility of SE Convertible Note

6.1 Background

Skye Equity provided short term working capital funding to the Company in the amount of \$300,000 (**SE Working Capital Facility**) due to the delay in the completion of the Duvernay sale to CPO. This short term funding has enabled the Company to continue its current operations and projects in the normal course of business.

On 27 September 2013 the Company announced the restructure of the SE Working Capital Facility to a Convertible Note (**SE Convertible Note**).

The SE Convertible Note is not convertible into Shares until Shareholder approval is obtained under Listing Rule 7.1.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities (which includes convertible securities), or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Resolution 3 seeks Shareholder approval pursuant to Listing Rule 7.1 for the ability to convert the SE Convertible Note into Shares. If Shareholder approval is not obtained, the Company must repay the face value of the SE Convertible Note (being \$300,000) and any outstanding interest to Skye Equity on the date of the Meeting.

If Shareholder approval is given under Listing Rule 7.1 for the ability to convert the SE Convertible Note into Shares, approval is not required under Listing Rule 7.1 for the issue of the Shares to Skye Equity on conversion of the SE Convertible Note pursuant to exception 4 of Listing Rule 7.2.

Resolution 3 is an ordinary Resolution.

6.2 Information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3 information regarding the SE Convertible Note is provided as follows:

- (a) The SE Convertible Note is held, and will (subject to Shareholder approval) be convertible, by Skye Equity.
- (b) One SE Convertible Note has been issued to Skye Equity. If Resolution 3 is passed, the SE Convertible Note will be convertible into a maximum of 600,000,000 Shares.
- (c) If Resolution 3 is passed, the SE Convertible Note will become convertible into Shares (and therefore become an equity security) from the date of the Meeting.
- (d) The Convertible Note was issued in consideration for the release of the SE Working Capital Facility and accordingly no funds were or will be raised from the issue of the SE Convertible Note or the issue of Shares on conversion of the SE Convertible Note.
- (e) If Resolution 3 is passed, the SE Convertible Note will be convertible into Shares at \$0.0005 per Share. The Shares will be issued on the same terms as the Company's existing Shares. Further terms and conditions of the SE Convertible Note are set out in Schedule 1.
- (f) A voting exclusion statement is included in the Notice.

7. Resolution 4 – Ratification of grant of Incentive Options to Alexander Parks

7.1 Background

Resolution 4 seeks Shareholder approval pursuant to Listing Rule 7.4 for ratification of the issue of 300,000,000 Incentive Options to Alexander Parks. Mr Parks has completed 7 months with the Company as the Chief Executive Officer and the Incentive Options were issued to him in line with the Company's remuneration policy.

The Incentive Options were granted within the Company's 15% annual limit permitted under Listing Rule 7.1, without the need for Shareholder approval. Listing Rule 7.4 provides an exception to Listing Rule 7.1 that where a company in general meeting ratifies a previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) the issue of those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

The effect of Shareholders passing Resolution 4 ratifying the grant of the Incentive Options will be to restore the Company's ability to issue securities within the 15% placement capacity under Listing Rule 7.1 during the next 12 months.

Resolution 4 is an ordinary Resolution.

7.2 Specific Information Required by Listing Rule 7.5

For the purposes of Listing Rule 7.5 information regarding the issue of the Incentive Options is provided as follows:

- (a) The number of Incentive Options issued by the Company was 300,000,000 Incentive Options.
- (b) The Incentive Options were issued to Mr Parks, who is not a related party of the Company.
- (c) The Incentive Options were issued to Mr Parks for nil consideration and therefore no funds were raised from the issue.
- (d) Each Incentive Option is exercisable at \$0.0015 after the expiry of the relevant vesting period and on or before the fourth anniversary of the date of issue (being 3 October 2017). Further terms and conditions of the Incentive Options are set out in Schedule 2.
- (e) A voting exclusion statement is included in the Notice.

8. Resolution 5 – Re-election of Director - Mr Charles Morgan

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

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

Resolution 5 therefore provides that Mr Charles Morgan retires by rotation and seeks re-election.

Mr Morgan is an experienced resources executive who has successfully identified early stage opportunities, acquiring strategic assets and positions, partnering with regional and technology experts, securing teams of appropriate Executives and to develop those positions.

Mr Morgan has extensive experience in equity capital markets and has been involved with numerous projects over a 20 year period. The bulk of these were in the resources/oil & gas industries and in the technology sector.

The Board (excluding Mr Charles Morgan) recommends that Shareholders vote in favour of Resolution 5.

Resolution 5 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 5.

9. Resolution 6 – Approval of 10% Placement Facility

9.1 General

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalization of \$300 million or less. The Company is an eligible entity.

The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 9.2(c) below).

As disclosed in the Company's announcements to the ASX, the Company is actively seeking to acquire new resources assets and investments. The Company may use the funds raised from the issue of Equity Securities under the 10% Placement Facility to acquire new resource assets or investments.

The Board unanimously recommends that Shareholders vote in favour of Resolution 6.

Resolution 6 is a special resolution and therefore requires approval of at least 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Chairman intends to exercise all available proxies in favour of Resolution 6.

9.2 Description of Listing Rule 7.1 A

a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.

b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue two classes of quoted Equity Securities, Shares and Listed Options.

c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

(A x D) - E

A is the number of fully paid shares on issue 12 months before the date of issue or agreement:

(A) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;

(B) plus the number of partly paid shares that become fully paid in the 12 months;

- (C) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 or 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
- (D) less the number of fully paid shares cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

d) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of the Notice, the Company has on issue 6,396,006,280 Shares and therefore has a capacity to issue:

- (i) 959,400,942 Equity Securities under Listing Rule 7.1; and
- (ii) subject to Shareholder approval being sought under Resolution 6, 639,600,628 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 9.2(c) above)

e) Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

f) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- (ii) the date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

or such longer period as allowed by ASX (**10% Placement Period**).

9.3 Listing Rule 7.1A

The effect of Resolution 6 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

9.4 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days immediately before:
- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 6 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:
- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities (in the same class) on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset,
- which may have an effect on the amount of funds raised by the issue of the Equity Securities.
- (c) The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.
- (d) The table also shows:
- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
 - (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$0.0005 50% decrease in Issue Price	\$0.001 Issue Price	\$0.002 100% increase in Issue Price
Current Variable A 6,396,006,280	10% voting Dilution	639,600,628 shares	639,600,628 shares	639,600,628 shares
	Funds Raised	\$319,800	\$639,601	\$1,279,201
50% increase in current Variable A 9,594,009,420	10% voting Dilution	959,400,942 shares	959,400,942 shares	959,400,942 shares
	Funds Raised	\$479,700	\$959,401	\$1,918,802
100% increase in current Variable A 12,792,012,560	10% voting Dilution	1,279,201,256 shares	1,279,201,256 shares	1,279,201,256 shares
	Funds Raised	\$639,601	\$1,279,201	\$2,558,403

The table has been prepared on the following assumptions:

- i. The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- ii. No Listed Options (including any Listed Options issued under the 10% Placement Facility) are exercised into Shares before the date of issue of the Equity Securities.

- iii. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
 - iv. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
 - v. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
 - vi. The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Listed Options, it is assumed that those Listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
 - vii. The issue price is \$0.001, being the closing price of the Shares on the ASX on 11 October 2013.
- (e) The Company will only issue the Equity Securities during the 10% Placement Period. The approval under Resolution 6 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).
- (f) The Company may seek to issue the Equity Securities for the following purposes:
- (i) non-cash consideration for the acquisition of the new resources assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
 - (ii) cash consideration. In such circumstances, the Company intends to use the funds raised towards the exploration activities at its existing projects and/or for acquisition of new assets or investments (including expenses associated with such acquisition) and general working capital.
- (g) The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.
- (h) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
 - (ii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iii) the financial situation and solvency of the Company; and
 - (iv) advice from corporate, financial and broking advisors (if applicable).
- (i) The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.
- (j) Further, if the Company is successful in acquiring new resources assets or investments, it is likely that the allottees under the 10% Placement Facility will be the vendors of the new resources assets or investments.
- (k) The Company has previously obtained Shareholder approval under Listing Rule 7.1A.
- (l) In the 12 months preceding the date of this Notice, the Company issued a total of 300,000,000 Equity Securities which represent 4.7% of the total number of Equity Securities on issue at date of the commencement of that 12 month period. The Equity Securities issued in the preceding 12 months were as follows:

Date of Issue	Number of Ordinary Shares	Number of Listed Options	Number of other securities	Name of person issued to, or basis of issue	Price, amount raised and use of funds or non-cash consideration and current value of that non-cash consideration
2/08/2013	-	-	300,000,000 \$0.0015 unlisted options expiring 3 Oct 2017	Unlisted options granted to CEO as part of the Company's strategy to attract, incentivise and retain key people	Share based payments expense, with each option currently valued at \$0.00085, totaling \$253,560

The value of the unlisted options is unaudited and measured using the Black & Scholes option pricing model. Measurement inputs include the Share price on the measurement date, the exercise price, the term of the unlisted options, the expected volatility of the underlying Share (based on weighted average historic volatility adjusted for changes expected due to publicly available information), the expected dividend yield and the risk free interest rate for the term of the unlisted options.

- (m) A voting exclusion statement is included in the Notice.
- (n) At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the notice.

10. Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$ means Australian Dollars.

10% Placement Facility has the meaning in Section 9.1.

10% Placement Period has the meaning in Section 9.2f).

Annual Report means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the financial year ended 30 June 2013.

ASIC means Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors.

Chairman means the person appointed to chair the Meeting convened by this Notice.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company; or
- (e) a company the member controls.

CM Convertible Note has the meaning given in Section 5.1.

CM Working Capital Facility has the meaning given in Section 5.1.

Constitution means the constitution of the Company as at the commencement of the Meeting.

Convertible Note means a convertible note having a face value of \$300,000 issued in accordance with and subject to the terms and conditions set out in Schedule 1.

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

CPO means Canadian Pan Ocean.

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 of the Company and its controlled entities (if any).

Incentive Option means an Option exercisable at \$0.0015 after the expiry of the relevant vesting period and on or before the fourth anniversary of the date of issue and otherwise on the terms and conditions in Schedule 2.

Key Management Personnel means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Listed Option means a listed Option exercisable at \$0.005 on or before 17 August 2015.

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means this notice of meeting.

Option means an option which entitles the holder to subscribe for one Share.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means a resolution contained in the Notice.

Schedule means a schedule to the Notice.

SE Convertible Note has the meaning given in Section 6.1.

SE Working Capital Facility has the meaning given in Section 6.1.

Section means a section contained in the Explanatory Memorandum.

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

Shareholder means a shareholder of the Company.

Skye Equity means Skye Equity Pty Ltd ACN 078 178 033.

Tamaska and Company means Tamaska Oil and Gas Limited ACN 127 735 442.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

VWAP means volume weighted average price.

WST means Western Standard Time, being the time in Perth, Western Australia.

In this Notice, words importing the singular include the plural and vice versa.

Schedule 1 – Convertible Note Terms and Conditions

1. Interpretation and Definitions

Unless the context otherwise requires:

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ACN 008 624 691 or the securities exchange it operates, as the context requires.

ASX Listing Rules means the official listing rules of ASX.

AUD\$ means Australian Dollars.

Business Day means a day on which banks are open for business in Perth, Western Australia excluding a Saturday, Sunday or public holiday.

Capital Raising has the meaning given in Note Condition 8.

Company means Tamaska Oil and Gas Ltd ACN 127 735 442.

Completion Date means the date of execution of this Convertible Note.

Constitution means, in relation to any corporation, the constitution, or memorandum and articles of association or other like document regulating the internal affairs of such corporation.

Conversion means the conversion of the Convertible Note into Shares under the Note Conditions, and **Convert** and **Converted** will be interpreted accordingly.

Conversion Amount means the Face Value.

Conversion Date means the date on which the Noteholder delivers a Notice to the Company in accordance with Note Condition 5(a).

Conversion Price means AUD\$0.0005.

Convertible Note means the Convertible Note having the Face Value and issued in accordance with and subject to the Note Conditions.

Convertible Note Certificate means the document of that name to which these Note Conditions of issue are attached.

Corporations Act means the Corporations Act 2001 (Cth).

Early Repayment Date means the date which is 10 Business Days (or such other number of days as is agreed) after the Noteholder gives a written notice in accordance with Note Condition 8(a).

Event of Default means any of the events of default mentioned in Note Condition 12(a).

Event of Insolvency means the following:

- (a) a receiver, manager, receiver and manager, trustee, administrator, controller (under s419 of the Corporations Act) or similar officer is appointed in respect of a person or any asset of a person;
- (b) a liquidator or provisional liquidator is appointed in respect of a corporation;
- (c) any application (not being an application withdrawn or dismissed within 7 days) is made to a court for an order, or an order is made, or a meeting is convened, or a resolution is passed, for the purpose of:
 - (i) appointing a person referred to in paragraphs (a) or (b);

- (ii) winding up a corporation;
- (d) a person becomes, or admits in writing that it is, is declared to be, or is deemed under any applicable law to be, insolvent or unable to pay its debts; or
- (e) any writ of execution, garnishee order, mareva injunction or similar order, attachment, distress or other process is made, levied or issued against or in relation to any asset of a person.

Face Value has the meaning given in Note Condition 2.

Interest means the interest calculated in accordance with Note Condition 7.

Interest Period means the period commencing on the Completion Date and ending on the date the Convertible Note is Converted or repaid.

Interest Rate means the rate of 8% per annum.

Loan Account means the working capital loans made to the Company by the Noteholder.

Note Conditions means these conditions of issue of the Convertible Note.

Noteholder has the meaning given in the Convertible Note Certificate.

Notice has the meaning given in Note Condition 5(a).

Repayment Amount means the Face Value and outstanding Interest.

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

Shareholder Approval means the Shareholders passing a resolution under Listing Rule 7.1 or 10.11, as applicable, of the ASX Listing Rules, for the conversion of the Convertible Notes into Shares.

Shareholder Approval Date means 30 November 2013 or such other date as may be agreed between the Company and Noteholder.

Subsidiary and **Related Body Corporate** have the meaning given to those terms by the Corporations Act.

Termination Date means the earlier to occur of:

- (f) the third anniversary of the Completion Date;
- (g) the Early Repayment Date;
- (h) the date on which the Noteholder makes a declaration in accordance with Note Condition 12(b);
- (i) the date on which it is not possible for the Company to hold a Shareholder meeting by the Shareholder Approval Date; or
- (j) the date on which Shareholders do not give the Shareholder Approval.

2. Face Value

The Convertible Note will have a face value of AUD\$300,000 (**Face Value**) which will be satisfied by the Noteholder releasing the Company from that sum on the Loan Account with the Company.

3. Terms of Issue of Convertible Note

- (a) The Convertible Note:
 - (i) subject to Note Condition 4, may be converted into Shares by the Noteholder in accordance with Note Condition 5; and
 - (ii) is unlisted.

- (b) The amount of the Convertible Note repaid or Converted shall be automatically cancelled and may not be re-issued.

4. Shareholder Approval

- (a) The conversion of the Convertible Note into Shares is subject to the Company obtaining Shareholder Approval.
- (b) The Company must hold a meeting of shareholders of the Company to seek to obtain Shareholder Approval on or before the Shareholder Approval Date.

5. Conversion of Convertible Note

- (a) The Noteholder may at any time during the period commencing on the date that the Company obtains Shareholder Approval and ending on the Termination Date, convert the Conversion Amount in whole or in part into Shares each issued at the Conversion Price by delivery to the Company of a notice duly executed by the Noteholder, completed as to the Conversion Amount (or part thereof to be converted) and the number of Shares to be issued on Conversion (**Notice**).
- (b) If the Conversion of the Conversion Amount (or part thereof) to be Converted in accordance with the Notice would result in any person being in contravention of section 606(1) of the Corporations Act then the Conversion of that part of the Conversion Amount set out in the Notice that would cause the contravention shall be deferred until such time or times thereafter that the Conversion would not result in a contravention of section 606(1).
- (c) A Notice, once given, is irrevocable.

6. Issue and Ranking of Shares

- (a) Subject to the Note Conditions, within 5 Business Days after the Conversion Date, the Company will:
 - (i) issue the Shares pursuant to the Conversion;
 - (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act or lodge a prospectus with ASIC that qualifies the Shares for resale under section 708A(11) of the Corporations Act; and
 - (iii) apply for official quotation on ASX of Shares issued pursuant to the Conversion as provided under Note Condition 13(a)(ii).
- (b) The Company must, not later than two Business Days after the issue of the Shares pursuant to the Conversion, forward free of charge to the Noteholder a holding statement in respect of the Shares.
- (c) On the issue to the Noteholder of the holding statement referred to in Note Condition 6(b), the Face Value is deemed to be repaid.
- (d) The Shares issued on Conversion must rank pari passu and form one class with the other Shares on issue at the Completion Date.

7. Interest

- (a) The Company will only be required to pay interest on repayment of the Convertible Note, not Conversion, and in such circumstances will pay interest during the Interest Period at the Interest Rate on the Face Value.
- (b) Interest:
 - (i) accrues daily during the Interest Period;
 - (ii) is calculated on actual days elapsed and a year of 365 days; and

- (iii) is payable in cash on the Termination Date (but only if the Conversion Amount has not been Converted to Shares in accordance with Note Conditions 5 and 6).
- (c) A certificate signed by two directors of the Company as to the amount of interest that has accrued and is payable on the Convertible Note is (in the absence of manifest error) conclusive and binding on the Noteholder.

8. Early Repayment

- (a) If the Company raises funds after the Completion Date by the issue of ordinary shares (**Capital Raising**) (or closing of CPO sale) then the Noteholder may by written notice to the Company given within 10 days of completion of the Capital Raising demand early repayment of the Repayment Amount to the level of 20% of the funds raised. This does not apply to the first \$1,000,000 raised by the Company after the Completion Date.
- (b) If the Noteholder gives notice in accordance with Note Condition 8(a), the Company must repay the Repayment Amount to the Noteholder on the Early Repayment Date.

9. Repayment

On the Termination Date the Company must repay the Repayment Amount to the Noteholder.

10. Other Rights

- (a) In the event of any re-organisation of the issued capital of the Company while the Convertible Note is on issue, the rights of a Noteholder will be changed to the extent necessary to comply with the ASX Listing Rules applying to a re-organisation at the time of the re-organisation.
- (b) There are no participating rights or entitlements inherent in the Convertible Note and holders will not be entitled to participate in new issues of capital offered or made to the Shareholders during the currency of the Convertible Note. However, the Company will send a notice to the Noteholder at least 10 business days before the record date for any proposed issue of capital. This will give the Noteholder the opportunity to convert the Convertible Note prior to the date for determining entitlements to participate in any such issue.
- (c) There are no rights to a change in the Conversion Price, or in the number of shares over which the Convertible Note can be exercised, in the event of a bonus issue by the Company while the Convertible Note is still on issue.

11. Representations and Warranties

The Company represents and warrants for the benefit of the Noteholder as at the Completion Date that other than as disclosed to the Noteholder:

- (a) the Company is a corporation validly existing under the laws of the place of its incorporation;
- (b) the Company has full power and authority (corporate and other) to borrow as provided in the Note Conditions and full power and authority (corporate or other) to execute the Note Conditions and the Convertible Note Certificate annexed to the Note Conditions and full power to perform its obligations under the Note Conditions and to observe all the terms and provisions of the Note Conditions;
- (c) all corporate action on the part of the Company and its directors necessary for the authorisation, execution and performance of the Convertible Note Certificate and the Note Conditions has been duly taken;
- (d) the Convertible Note Certificate has been duly authorised and executed by the Company and is enforceable against the Company; and
- (e) neither the Constitution of the Company nor the provisions of any obligation, agreement or arrangement to which the Company is a party or by which it is bound or any statute, rule or

regulation or any judgment, decree or order of any court or agency binding on the Company has been or will be contravened by the execution, delivery and performance of the Convertible Note.

12. Events of Default

- (a) The occurrence, without the prior written consent of the Noteholder, of any of the following events:
 - (i) the Company makes default in duly performing or observing any of the undertakings or agreements on its part contained in the Note Conditions and such default, if capable of remedy, is not remedied within five Business Days after notice from the Noteholder requiring such default to be remedied; or
 - (ii) an Event of Insolvency has occurred in relation to the Company or any Subsidiary or Related Body Corporate of the Company or any act has occurred or any omission made which may result in an Event of Insolvency occurring in respect of the Company or any Subsidiary or Related Body Corporate of the Company,shall be an **Event of Default**.
- (b) On the occurrence of an Event of Default, the Noteholder may by written notice to the Company declare the Convertible Note due and payable and demand the payment of the Repayment Amount.
- (c) Upon receipt of a declaration under Note Condition 12(b), the Repayment Amount shall become immediately due and payable by the Company to the Noteholder on the date of receipt of such declaration.

13. Covenants by the Company

- (a) The Company must up until the earlier of Conversion of the Convertible Note under Note Condition 6 and the Termination Date:
 - (i) execute and do all acts and things as are reasonably necessary for conferring the full benefit of the Convertible Note and the Note Conditions on the Noteholder;
 - (ii) ensure that the Company applies for quotation of the Shares issued on Conversion in accordance with the ASX Listing Rules and Note Condition 6(a);
 - (iii) not amend its Constitution or alter the voting or other rights attached to the Shares in a manner which is prejudicial to the interests of the Noteholder; and
 - (iv) observe and perform all the covenants, conditions and agreements contained in the Note Conditions.
- (b) The Company must up until the earlier of Conversion of the Convertible Note under Note Condition 6 and the Termination Date provide to the Noteholder copies of all notices, reports and other documents provided to the ASX or to shareholders, at the same time as they are issued.

14. Transferable

The Convertible Note is transferable either in whole or in part.

Schedule 2 – Terms and Conditions of Incentive Options

- (a) Each Incentive Option gives the holder the right to subscribe for one Share upon the exercise of each Incentive Option.
- (b) The Incentive Options will vest as detailed below.

Tranche	Exercise Price per Option	Amount of Options	Vesting Period
Tranche 1	\$0.0015	150,000,000	12 months from date of issue
Tranche 2	\$0.0015	150,000,000	24 months from date of issue

- (c) The Incentive Options are exercisable at any time following the expiry of the relevant vesting period (refer above) and on or prior to the day being 4 years from the date of issue (the "**Expiry Date**") by notice in writing to the Directors of the Company accompanied by payment of the exercise price.
- (d) An Incentive Option not exercised on or before the Expiry Date will automatically lapse.
- (e) Subject to paragraph (m), the amount payable upon exercise of each Incentive Option will be \$0.0015 (**Exercise Price**).
- (f) The Incentive Options held may be exercised in whole or in part, and if exercised in part, multiples of 100,000 must be exercised on each occasion.
- (g) The Incentive Optionholder may exercise the Incentive Options by lodging with the Company, on or before the Expiry Date:
- i. a written notice of exercise of Incentive Options specifying the number of Incentive Options being exercised (**Exercise Notice**); and
 - ii. a cheque or electronic funds transfer for the Exercise Price for the number of Incentive Options being exercised.
- (h) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- (i) 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 Incentive Options specified in the Exercise Notice.
- (j) The Incentive Options shall be freely transferable following expiry of the relevant vesting period (refer above) and subject to compliance with the Corporations Act.
- (k) All Shares allotted upon the exercise of Incentive Options will upon allotment rank pari passu in all respects with other Shares.
- (l) The Company will not apply for quotation of the Incentive Options on ASX. However, the Company will apply for quotation of all Shares allotted pursuant to the exercise of Incentive Options on ASX within 10 Business Days after the date of allotment of those Shares.
- (m) If at any time the issued capital of the Company is reconstructed, all rights of an Incentive Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (n) There are no participating rights or entitlements inherent in the Incentive Options and Incentive Optionholders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Incentive Options without exercising the Incentive Options.
- (o) An Incentive Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Incentive Option can be exercised.
- (p) The Incentive Options will all vest and become exercisable if there is a "change of control event" in relation to the Company – that is a takeover or merger of Tamaska or a Tamaska shareholder or group of associated Tamaska shareholders holding more than 50% of the shares in the Company.

PROXY FORM

The Company Secretary
Tamaska Oil and Gas Limited

By delivery:
Level 7
1008 Hay Street
PERTH WA 6000

By post:
PO Box 7209
CLOISTERS SQUARE WA 6850

By facsimile:
+61 8 9389 2099

By email:
info@tamaska.com.au

Step 1 – Appoint a Proxy to Vote on Your Behalf

I/We ¹ _____

of _____

being a Shareholder/Shareholders of the Company and entitled to _____

votes in the Company, hereby appoint: _____

The Chairman of the Meeting (mark box) ☐

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally on my/our behalf at the Meeting of the Company to be held at Level 7, 1008 Hay Street, Perth, Western Australia on Thursday 28 November 2013 at 4.00pm (WST) and at any adjournment or postponement of the Meeting and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit).

Important – If the Chairman of the Meeting is your proxy or is appointed your proxy by default

Important for Resolution 2

☐

If the Chairman of the Meeting is your proxy or is appointed your proxy by default and you have not directed your proxy how to vote on Resolution 2 please tick 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 Resolution 2 and that votes cast by him, other than as proxy holder, would be disregarded because of that interest. 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 Resolution 2 and your votes will not be counted in computing the required majority if a poll is called on Resolution 2.

The Chairman of the Meeting intends to vote undirected proxies in favour of Resolution 2.

Important for Resolutions 1 and 4

The Chairman of the Meeting intends to vote all available proxies in favour of Resolutions 1 and 4. If the Chairman of the Meeting is your proxy or is appointed your proxy by default, unless you indicate otherwise by ticking either the 'for', 'against' or 'abstain' box in relation to Resolutions 1 and 4, you will be authorising the Chairman to vote in accordance with the Chairman's voting intentions on Resolutions 1 and 4 even if Resolutions 1 and 4 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Proxy appointments will only be valid and accepted by the Company if they are made and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒.

Step 2 – Instructions as to Voting on Resolutions

INSTRUCTIONS AS TO VOTING ON RESOLUTIONS

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

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval of convertibility of CM Convertible Note	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of convertibility of SE Convertible Note	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of grant of Incentive Options to Alexander Parks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Re-election of Director - Mr Charles Morgan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

* If you mark the Abstain box for a particular Resolution, 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.

Authorised signature/s

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

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

Individual or Shareholder 1

Shareholder 2

Shareholder 3

Sole Director and Sole Company Secretary

Director

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

¹ Insert name and address of Shareholder

Proxy Notes:

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

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

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

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

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

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

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received by facsimile transmission at the address below no later than 48 hours prior to the time of commencement of the Meeting (WST).

Address: Level 7, 1008 Hay Street, Perth WA 6000.

Postal address: PO Box 7209, Cloisters Square WA 6850.

Facsimile: (08) 9389 2099 if faxed from within Australia or +61 8 9389 2099 if faxed from outside Australia.

Email: info@tamaska.com.au