



## **NOTICE OF GENERAL MEETING**

**A General Meeting of the Company will be held at Level 7, 1008 Hay Street, Perth WA 6000 on Friday 21 March 2014 at 10.00am (WST).**

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**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 the Company Secretary on (+61 8) 9389 2000.**

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**IMPORTANT INFORMATION**

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**TIME AND PLACE OF MEETING**

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Notice is given that the general meeting of the Shareholders to which this Notice of Meeting relates will be held at 10.00am on Friday 21 March 2014 at:

Level 7, 1008 Hay Street  
Perth WA 6000

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**YOUR VOTE IS IMPORTANT**

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

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**VOTING ELIGIBILITY**

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The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders at 4 pm (WST) on Wednesday, 19 March 2014.

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**VOTING IN PERSON**

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

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**VOTING BY PROXY**

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

New sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they will apply to this General Meeting. Broadly, the changes mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and

- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes is set out below.

### ***Proxy vote if appointment specifies way to vote***

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

### ***Transfer of non-chair proxy to chair in certain circumstances***

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting;
  - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. RESOLUTION 1 – CONSOLIDATION OF CAPITAL

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

*"That pursuant to section 254H of the Corporations Act and for all other purposes, the issued capital of the Company be consolidated on the basis that every 100 Shares be consolidated into 1 Share and, where this Consolidation results in a fraction of a Share being held, the Company be authorised to round that fraction up to the nearest whole Share."*

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**DATED: 19 FEBRUARY 2014**

**BY ORDER OF THE BOARD**



**RACHEL JELLEFF  
COMPANY SECRETARY**

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## **EXPLANATORY STATEMENT**

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

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### **1. RESOLUTION 1 – CONSOLIDATION OF CAPITAL**

#### **1.1 Background**

Resolution 1 seeks Shareholder approval to consolidate the number of Shares on issue on a 1 for 100 basis (**Consolidation**).

The purpose of the Consolidation is to reduce the number of Shares on issue, to correspondingly increase the imputed value of each Share, to make investment in the Company's securities more attractive to institutional and other investors and to position the Company for long term growth.

#### **1.2 Legal requirements**

Section 254H of the Corporations Act provides that a company may, by resolution passed in a general meeting, convert all or any of its shares into a larger or smaller number.

The Company has Options on issue. ASX Listing Rule 7.22 also requires that in a consolidation of capital the number of options on issue be consolidated in the same ratio as the ordinary capital and the exercise prices amended in inverse proportion to that ratio.

The Company has also issued two Convertible Notes. ASX Listing Rule 7.21 and the terms of the Convertible Notes require the number of securities or the conversion price, or both, to be reorganised so that the holder of the securities will not receive a benefit that holders of ordinary securities do not receive. Accordingly, the conversion price of the Convertible Notes will be amended in the inverse proportion to the consolidation ratio.

#### **1.3 Fractional entitlements and taxation**

Not all Shareholders and Optionholders will hold that number of Shares and Options which can be evenly consolidated on a 1 for 100 basis. Where a fractional entitlement occurs, the Directors will round that fraction up to the nearest whole Share and Option.

It is not considered that any taxation consequences will exist for Shareholders or Optionholders arising from the Consolidation. However, Shareholders and Optionholders are advised to seek their own tax advice on the effect of the Consolidation, and neither the Company, nor the Directors (or the Company's advisors) accept any responsibility for the individual taxation implications arising from the Consolidation.

#### **1.4 Holding statements**

From the date of the Consolidation all holding statements for Shares and Options will cease to have any effect, except as evidence of entitlement to a certain number of Shares and Options on a post-Consolidation basis. After the Consolidation becomes effective, the Company will arrange for new holding statements for Shares and Options to be issued to holders of those Shares and Options.

It is the responsibility of each Shareholder and Optionholder to check the number of Shares and Options held prior to any disposal or exercise (as the case may be).

## 1.5 Effect on capital structure

The effect which the Consolidation will have on the capital structure of the Company is set out below:

	Pre-Consolidation			Post-Consolidation		
	Shares	Options	Convertible Notes	Shares	Options	Convertible Notes
Capital Structure	6,396,020,280	3,560,000,000 <sup>i</sup>	2 <sup>ii</sup>	63,960,203	35,600,000 <sup>iii</sup>	2 <sup>iv</sup>

<sup>i</sup> On a pre-Consolidation basis, this consists of 3,260,000,000 listed options exercisable at \$0.005 each expiring on 17 August 2015 and 300,000,000 unlisted options exercisable at \$0.0015 each expiring on 3 October 2017.

<sup>ii</sup> On a pre-Consolidation basis, each Convertible Note has a face value of \$300,000 and is convertible into Shares at a conversion price of \$0.0005.

<sup>iii</sup> On a post-Consolidation basis, this consists of 32,600,000 listed options exercisable at \$0.50 each expiring on 17 August 2015 and 3,000,000 unlisted options exercisable at \$0.15 each expiring on 3 October 2017.

<sup>iv</sup> On a post-Consolidation basis, each Convertible Note has a face value of \$300,000 and is convertible into Shares at a conversion price of \$0.05.

## 1.6 Timetable

The indicative timetable for the Consolidation is as follows:

Event	Date
General Meeting	21 March 2014
Notification to ASX of results of General Meeting	21 March 2014
Last day for trading in pre-reorganised securities	24 March 2014
Trading in reorganised securities on a deferred settlement basis starts	25 March 2014
Last day to register transfers on a pre-reorganisation basis	31 March 2014
First day for Company to send notice to Shareholders of change of holdings as a result of reorganisation First day for Company to register securities on a post-reorganisation basis and for issue of holding statements	1 April 2014
Issue date Deferred settlement market ends Last day for securities to be entered into the holders' security holdings and for Company to send notice to each security holder	7 April 2014

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## GLOSSARY

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**\$** means Australian dollars.

**ASX** means ASX Limited.

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

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

**Chair** means the chair of the Meeting.

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

**Consolidation** means the consolidation of the Company's capital on the basis of 1 Share for every 100 Shares held and 1 Option for every 100 Options held.

**Convertible Note** means a convertible note with a face value of \$300,000, convertible into Shares at the conversion price of \$0.0005 each, as approved by Shareholders at the Company's 2013 annual general meeting.

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

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

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

**General Meeting** or **Meeting** means the meeting convened by the Notice.

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

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

**Optionholder** means a holder of an Option.

**Proxy Form** means the proxy form accompanying the Notice.

**Resolutions** means the resolutions set out in the Notice, 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.

**WST** means Western Standard Time as observed in Perth, Western Australia

## 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

**Name of Shareholder:**

**Address of Shareholder:**

**Number of Shares  
entitled to vote:**

Please mark ☒ to indicate your directions. Further instructions are provided overleaf.

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.

### APPOINT A PROXY TO VOTE ON YOUR BEHALF

I/We being Shareholder/s of the Company hereby appoint:

**The Chairman (mark  
box)**

☐

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

or failing the person/body corporate named, or if no person/body corporate is named, the Chairman, as my/our proxy to act generally at the meeting on my/our behalf, including 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), at the general meeting of the Company to be held at 10.00am (WST) on Friday 21 March 2014, at Level 7, 1008 Hay Street, Perth, Western Australia and at any adjournment or postponement of the Meeting.

If 2 proxies are appointed, the proportion or number of votes that this proxy is authorised to exercise is \* [ ] % of the Shareholder's votes\* / [ ] of the Shareholder's votes. (An additional Proxy Form will be supplied by the Company, on request).

### INSTRUCTIONS AS TO VOTING ON RESOLUTIONS

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

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Resolution 1 Consolidation of Capital	<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

Sole Director and Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

\_\_\_\_\_  
Contact Name

\_\_\_\_\_  
Contact Daytime Telephone

\_\_\_\_\_  
Date

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<sup>1</sup> 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