

30 March 2007

Company Announcements Office
Australian Stock Exchange Limited

By Electronic Lodgment

Dear Sir,

RE: NOTICE OF EXTRAORDINARY GENERAL MEETING

We enclose copies of the following documents which are today being sent to the company's shareholders in connection with an Extraordinary General Meeting of the company to be held on 30 April 2007:

1. Notice of Extraordinary General Meeting incorporating Explanatory Statement
2. Proxy Form

Yours faithfully,



Howard Knapp
Company Secretary



RCG Corporation Limited

ABN 85 108 096 251

Notice of extraordinary general meeting

Notice is given to the members of the Company that an extraordinary general meeting of the Company will be held at Unit 8, 29 Bridge Road, Stanmore, New South Wales on Monday, 30 April 2007 at 9:00 am.

The purpose of the meeting is to consider, and if thought fit, to pass the resolutions referred to in this notice. The explanatory statement which accompanies and forms part of this notice explains in more detail the resolutions referred to in this notice.

Unless otherwise defined, capitalised terms used in this notice have the meaning given to them in the glossary of defined terms set out at the end of the explanatory statement.

Resolutions

1. Issue of Director Options to Mr Hilton Brett

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

“That for the purposes of Australian Stock Exchange Listing Rules 7.1 and 10.14, section 208 of the Corporations Act 2001 and for all other purposes, the issue of 2,300,000 Director Options (as defined in the notice convening this meeting) at an exercise price of \$0.12 each to Mr Hilton Brett under the Director Option Plan is approved.”

2. Issue of Service Options to Mr Hilton Brett

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

“That for the purposes of Australian Stock Exchange Listing Rule 10.11, section 208 of the Corporations Act 2001 and for all other purposes, the issue of 2,000,000 Service Options (as defined in the notice convening this meeting) at an exercise price of \$0.12 each to Mr Hilton Brett is approved.”

3. Issue of new shares to associate of Mr Hilton Brett

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

“That for the purposes of Australian Stock Exchange Listing Rule 10.11, section 208 of the Corporations Act 2001 and for all other purposes, the issue of 4,166,666 fully paid ordinary shares in the Company to Rastana Holdings Pty Limited (a company associated with Mr Hilton Brett) at an issue price of \$0.12 each is approved.”

Notes

Explanatory statement

Shareholders are referred to the explanatory statement and its annexures accompanying and forming part of this notice of meeting.

Required majority

In accordance with the Corporations Act and the Company's constitution each ordinary resolution must be passed by more than one half of the votes cast by Shareholders entitled to vote on the resolution (whether in person or by proxy, attorney or representative).

Entitlement to vote

The Board has determined that for the purposes of the meeting, shares will be taken to be held by the persons who are the registered holders at 7:00 pm (Sydney time) on Saturday 28 April 2007. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

Voting exclusion statement

The Company will disregard:

- 1) any votes cast on Resolutions 1, 2 or 3 by Rastana Holdings Pty Limited or Mr Hilton Brett or any associate of Rastana Holdings Pty Limited or Mr Hilton Brett (and, in accordance with the Corporations Act, those parties are prohibited from voting on those Resolutions); and
- 2) any votes cast on Resolution 1 by any director of the Company (other than a director who is ineligible to participate in any employee incentive scheme in relation to the company or any associate of such a director).

However the Company need not disregard any vote by any such person if:

- (a) it is cast by any of them as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form (in which case the prohibition referred to in paragraph 1) above also does not apply) ; or
- (b) it is cast by any of them who is 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.

Proxies

A member entitled to attend and vote is entitled to appoint not more than 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Where 2 proxies are appointed and the appointment does not specify the proportion or number of the member's votes, each proxy may exercise half of the votes. A proxy need not be a member.

Proxy forms must be received at:

Postal address: GPO Box 4195, Sydney; NSW 2000; or
Facsimile number: +61 (0)3 9473 2118,

not less than 24 hours before the time for holding the meeting. A proxy form is enclosed with this notice.

By order of the Board

Date: 30 March 2007



Howard Knapp
Company Secretary

Explanatory statement

This explanatory statement and its accompanying attachments are important documents. Please read them carefully. A glossary of defined terms is set out at the end of this explanatory statement.

1 Purpose and effect of Resolutions

1.1 Background

On 26 February 2007 the Company announced that Mr Hilton Brett, who had been appointed to the Board as a non-executive director on 19 December 2006, had now been engaged by the Company in an executive capacity.

At the time he joined the Board, Mr Brett undertook to provide the Company with his services for one day per week in return for the Company granting to him (subject to Shareholder approval) 2,300,000 Director Options at an exercise price of \$0.12 each. Resolution 1 seeks the approval of Shareholders to the grant of those Director Options. Further details of the terms of those Director Options are set out in section 4.1 of this explanatory statement.

Mr Brett and the Company subsequently agreed that he would be employed by the Company on a part-time basis for the period from 1 February 2007 to 31 January 2008. Under those arrangements, Mr Brett provided his services on a part time basis in February and March and will provide his services for 4 days a week (including his initial commitment to one day per week outlined above) with effect from April 2007. In consideration for this additional commitment, the Company agreed to grant to him (subject to Shareholder approval) a further 2,000,000 Service Options at an exercise price of \$0.12 each. Resolution 2 seeks the approval of Shareholders to the grant of those Service Options. Further details of the terms of those Service Options are set out in section 4.2 of this explanatory statement.

Finally, the Board has offered Mr Brett and his associated entities the opportunity (subject to Shareholder approval) to subscribe for 4,166,666 new fully paid ordinary shares in the Company at an issue price of \$0.12 each, and Mr Brett has agreed to procure the necessary \$500,000, to assist in the recapitalisation of the Company. Resolution 3 seeks the approval of Shareholders to the issue of those new shares.

Mr Brett will not be entitled to receive any salary or fees for the services he provides up to 31 January 2008, other than director fees (which he has undertaken to reinvest in the Company in the manner set out in section 4.1 of this explanatory statement) and the benefit of compulsory superannuation contributions by the Company based on his options package in accordance with statutory requirements.

1.2 Use of the funds raised

It is the present intention of the Board to use the \$500,000 raised as a result of the proposed issue of shares contemplated by Resolution 3, and any funds received upon any subsequent exercise of the Director Options and Service Options contemplated by Resolutions 1 and 2, as working capital for the Company.

2 Directors recommendations

Due to Mr Hilton Brett's material personal interest in each of the Resolutions, he does not make any recommendations to Shareholders on how to vote.

Each of the directors, other than Mr Brett (the remaining directors being Mr Ivan Hammerschlag, Mr David Gordon, Mr Michael Cooper and Mr Michael Hirschowitz), voted in favour of proposing the Resolutions to Shareholders, and recommend to Shareholders that they vote in favour of the Resolutions. The reason for their recommendation is that they believe that the granting of Director Options and Service Options will allow the Company to secure the services of Mr Brett without incurring the direct cash expense of a salary and bonus package, and will at the same time provide Mr Brett with a significant equity incentive. Further the additional capital raised of \$500,000 as a result of the proposed issue of shares contemplated by resolution 3 will provide additional working capital for the Company. None of the directors, other than Mr Brett, has an interest in the outcome of the proposed resolution.

Under the Listing Rules, the directors are unable to vote on Resolution 1 as they are each eligible to participate in the Directors Option Plan.

3 Regulatory overview

The Resolutions seek approvals under a number of provisions of the ASX Listing Rules and the Corporations Act. Set out below is an overview of the provisions that are common to those Resolutions.

3.1 Listing Rule 7.1

Under Listing Rule 7.1, the Company must not (subject to certain exceptions) at any time issue or agree to issue equity securities in excess of 15% of the number of fully paid ordinary securities in the Company that were on issue 12 months before that time without the prior approval of Shareholders. Resolution 1 seeks Shareholder approval for the purposes of this Listing Rule so that the grant of options contemplated by that Resolution will not count towards the 15% limit. This will give the Board greater flexibility to issue further equity securities in the future if the Board considers it appropriate under the circumstances.

3.2 Listing Rule 10.11

Under Listing Rule 10.11, the Company must not (subject to certain exceptions), issue or agree to issue equity securities to a Related Party of the Company without the approval of Shareholders. The grant of options proposed in Resolution 2 and the issue of shares proposed in Resolution 3 are to a director and an associate of a director of the Company respectively, which are Related Parties of the Company. An approval under Listing Rule 10.11 is an exception to Listing Rule 7.1. The grant of options proposed in Resolution 2 and the issue of new shares proposed in Resolution 3 will not count towards the 15% limit set by Listing Rule 7.1.

3.3 Listing Rule 10.14

Under Listing Rule 10.14, the Company must not permit, among other people, a director of the Company to acquire securities under an employee incentive scheme without the approval of Shareholders. The Director Option Plan is an employee incentive scheme for the purposes of Listing Rule 10.14. Resolution 1 seeks approval under this Listing Rule.

3.4 Section 208 of the Corporations Act

Section 208 of the Corporations Act states that Shareholder approval must be obtained for a public company to give a financial benefit to a related party of the company.

Resolutions 1, 2 and 3 contemplate the giving of a financial benefits to a related party of the Company as follows:

- (a) Resolutions 1 and 2 propose that Mr Brett be granted Director Options and Service Options respectively. As a director of the Company, Mr Brett is a 'related party' of the Company and the granting of options is noted as an example of giving a financial benefit in Section 229(3) of the Corporations Act.
- (b) If Resolution 3 is approved by Shareholders, Rastana Holdings Pty Limited will be issued Shares. As an entity controlled by Mr Brett, Rastana Holdings Pty Limited is a 'related party' of the Company and section 229(3) of the Corporations Act notes that the issuing of securities to a related party is an example of giving a financial benefit to that party.

The Resolutions seek Shareholder approval for the purpose of Section 208.

4 The Resolutions

4.1 Resolution 1 – Issue of Director Options to Mr Hilton Brett

The purpose of Resolution 1 is to seek the approval of Shareholders under Listing Rules 7.1 and 10.14 and section 208 of the Corporations Act to the issue of 2,300,000 Director Options to Mr Hilton Brett. These options will be granted under the terms of the Director Option Plan adopted by the Board on 10 November 2006, the terms of which are summarised in Annexure A of this explanatory statement.

Each Director Option will confer the right to subscribe for one Share at an exercise price of \$0.12 per Share at any time within a 5 year period after the date of issue of the option. The exercise price represents a 32% discount to the volume weighted average price per Share on ASX over the four month period ending 9 February 2007.

Each Director Option will be granted for an option fee of \$0.034, payable when the option is issued.

The Company will provide a loan to Mr Brett for an amount equal to the option fee payable for his Service Options (being a total amount of \$78,200) on the terms set out in the Director Option Plan.

The Director Options will otherwise be issued on the terms prescribed by the Director Option Plan.

The Director Options will be issued within one month after the date of the Extraordinary General Meeting if the Resolutions are approved.

If the Resolutions are approved, Mr Brett has confirmed to the Company that he intends to apply the value of any directors fees (net of any income tax payable by him on such fees) which he receives from the Company at any time before 19 December 2009 towards exercising his Director Options, as and when he receives payment of those fees from time to time. As at the date of this explanatory statement the Board anticipates that the directors fees that will be paid to

Mr Brett in each financial year will be \$40,000 per annum. This fee will be pro-rated for periods of service that are less than a full financial year.

The terms of the Director Option Plan permit all directors of the Company from time to time to participate. At the date of this explanatory statement, the directors of the Company were Mr Ivan Hammerschlag, Mr David Gordon, Mr Michael Cooper, Mr Michael Hirschowitz and Mr Hilton Brett. Since the date approval was last sought to the issue of securities under the Director Option Plan (being the extraordinary general meeting held on 19 December 2006), the following securities have been issued under the Director Option Plan:

- (a) Mr Ivan Hammerschlag: 2,300,000 Director Options at an exercise price of \$0.12 per Share, granted for an option fee of \$0.034 per option;
- (b) Mr David Gordon: 2,300,000 Director Options at an exercise price of \$0.12 per Share, granted for an option fee of \$0.034 per option.

4.2 Resolution 2 – Issue of Service Options to Mr Hilton Brett

The purpose of Resolution 2 is to seek the approval of Shareholders under Listing Rules 7.1 and 10.11 and section 208 of the Corporations Act to the issue of 2,000,000 Service Options to Mr Hilton Brett.

Each Service Option will confer the right to subscribe for one Share at an exercise price of \$0.12 per Share within a 5 year period after the date of issue of the option, subject to satisfaction of the vesting condition referred to below. The exercise price represents a 32% discount to the volume weighted average price per Share on ASX over the four month period ending 9 February 2007.

Each Service Option will be granted for an option fee of \$0.04878, payable when the option is issued.

The Company will provide a loan to Mr Brett for an amount equal to the option fee payable for his Service Options (being a total amount of \$97,560) on the same terms as loans made under the Employee Option Plan adopted by the Board on 10 November 2006, the terms of which are summarised in Annexure B of this explanatory statement.

The Service Options may only be exercised after 31 January 2008, if Mr Brett has performed the services to the Company described in section 1.1 of this explanatory statement. If he fails to perform those services, then the Service Options will lapse on 31 January 2008 and the initial option fees paid for those options will be refunded to Mr Brett.

The Service Options will otherwise be issued on the same terms as Employee Options granted under the Employee Option Plan.

The Service Options will be issued within one month after the date of the Extraordinary General Meeting if the Resolutions are approved.

In the notice of extraordinary general meeting issued by the Company in November 2006, the Board indicated that it intended to grant a further 5,000,000 options to employees of the Company under the Employee Option Plan in the near future, in addition to the grant of Employee Options to Mr Michael Cooper and Mr Michael Hirshowitz that were approved at that meeting. The Service Options do not count towards this 5,000,000 figure.

4.3 Resolution 3 – Issue of new shares to associate of Mr Hilton Brett

The purpose of Resolution 3 is to seek the approval of Shareholders under Listing Rule 10.11 and section 208 of the Corporations Act to the issue of 4,166,666 Shares to Rastana Holdings Pty Limited, a company associated with Mr Hilton Brett, at an issue price of \$0.12 per Share. These Shares will rank equally with all other Shares from the date they are issued.

The issue price represents a 32% discount to the volume weighted average price per Share on ASX over the four month period preceding 9 February 2007.

The new Shares will be issued within one month after the date of the Extraordinary General Meeting if the Resolutions are approved.

5 Glossary of defined terms

ASX	means the ASX Limited;
Board	means the board of directors of the Company;
Company	means RCG Corporation Limited;
Corporations Act	means the Corporations Act 2001 (Cth);
Director Option	means an option over one unissued Share, exercisable at any time within 5 years after the date of issue, on the terms set out in the Director Option Plan and, in the case of the Director Options contemplated by Resolution 1, on the further terms set out in section 4.1 of this explanatory statement;
Director Option Plan	means the plan for the issue of options to directors of the Company, a summary of the terms of which is set out in Annexure A;
Employee Option Plan	means the plan for the issue of options to employees of the Company, a summary of the terms of which is set out in Annexure B;
Listing Rules	means the official listing rules of ASX as amended and waived by ASX from time to time;
Related Party	has the meaning given to that term in section 228 of the Corporations Act, and includes a director of the Company, any entity controlled by that director, and any person acting in concert with them;
Resolution	means a resolution proposed under this notice of meeting;
Service Option	means an option over one unissued Share, exercisable within 5 years after the date of issue, on the terms set out in section 4.2 of this explanatory statement.
Share	means a fully paid ordinary share in the capital of the Company; and
Shareholder	means a person who holds Shares in the Company.

Annexure A – Director Option Plan

- Each director of the Company from time to time is eligible to participate in the Director Option Plan.
- Participation in the Director Option Plan will be determined by the Board. However, under the Listing Rules, any grant of options to a director of the Company under the Director Option Plan must be approved by Shareholders.
- The exercise price for each Director Option will be determined by the Board at the time when that option is issued.
- Each Director Option will expire 5 years after the day upon which it is issued.
- If the director resigns as a director of the Company within 3 years after the date any Director Options are issued, then a pro-rata number of the those Director Options will be cancelled to reflect the unexpired portion of that 3 year period, to the extent that any of those Director Options remain unexercised. Upon cancellation of any Director Option on this basis, the Company will refund the amount of the initial option fee paid for the cancelled Director Option. The refunded amount will be directed to repay the amount of any loan provided by the Company to that director to the extent it was applied to pay the initial option fee for that cancelled Director Option.
- The Board may determine that an option fee is payable as consideration for the issue of a Director Option.
- Each Director Option will confer a normal right to receive bonus shares upon exercise if the Company has conducted a bonus issue prior to the date of exercise, but will not confer any right to participate in a rights issue by the Company before the options are exercised.
- Director Options will be subject to the normal adjustments prescribed by the Listing Rules if the Company implements a reconstruction of its share capital.
- A Director Option cannot be dealt with in any way by the optionholder without the prior consent of the Board, other than to participate in a takeover or scheme of arrangement of the Company or any similar event.
- Where the Board determines that an option fee is payable upon the issue of any Director Option, the Board may offer the participating director a loan for the amount of that option fee. The terms of any such loan will be as follows:
 - the loan amount may only be used to pay the option fee of the Director Option;
 - the loan will be interest free;
 - the loan must be repaid as and when the director disposes of any shares received upon exercise of the Director Option, or if the director disposes of the Director Option in a manner permitted under the plan;
 - the loan is limited recourse, which means that if the net proceeds of sale of options or the shares into which they convert are less than the outstanding balance of the loan, the Company will forgive that shortfall; and
 - the Company may demand repayment of the outstanding balance of the loan if the participant ceases to be a director of the Company. In that event the participant may elect to repay the loan or relinquish the underlying securities in full repayment of the loan.

Annexure B – Employee Option Plan

- Each full time, part time and casual employee of the Company group, and each director of the Company, is eligible to participate in the Employee Option Plan.
- Participation in the Employee Option Plan will be determined by the Board. However, under the Listing Rules, any grant of options to a director of the Company under the Employee Option Plan must be approved by Shareholders.
- The exercise price for each Employee Option will be determined by the Board at the time when that option is issued.
- Each Employee Option will expire 5 years after the day upon which it is issued.
- The Board may include in the terms of an Employee Option that specified vesting conditions or performance hurdles may need to be satisfied before the Employee Option can be exercised.
- The Board may determine that an option fee is payable as consideration for the issue of a Employee Option.
- Each Employee Option will confer a normal right to receive bonus shares upon exercise if the Company has conducted a bonus issue prior to the date of exercise, but will not confer any right to participate in a rights issue by the Company before the options are exercised.
- Employee Options will be subject to the normal adjustments prescribed by the Listing Rules if the Company implements a reconstruction of its share capital.
- A Employee Option cannot be dealt with in any way by the optionholder without the prior consent of the Board, other than to participate in a takeover or scheme of arrangement of the Company or any similar event.
- Where the Board determines that an option fee is payable upon the issue of any Employee Option, the Board may offer the participating employee a loan for the amount of that option fee. The terms of any such loan will be as follows:
 - the loan amount may only be used to pay the option fee of the Employee Option;
 - the loan will be interest free;
 - the loan must be repaid as and when the employee disposes of any shares received upon exercise of the Employee Option, or if the employee disposes of the Employee Option in a manner permitted under the plan;
 - the loan is limited recourse, which means that if the net proceeds of sale of options or the shares into which they convert are less than the outstanding balance of the loan, the Company will forgive that shortfall;
 - if a vesting condition or performance hurdle applies to the exercise of an Employee Option, and the Employee Option lapses due to non-satisfaction of that vesting condition or performance hurdle, then the Company will refund the amount of the initial option fee paid for the cancelled Employee Option. The refunded amount will be directed to repay the amount of any loan provided by the Company to the participating employee to the extent it was applied to pay the initial option fee for that lapsed Employee Option; and
 - the Company may demand repayment of the outstanding balance of the loan if the participant ceases to be an employee of the Company group. In that event the participant may elect to repay the loan or relinquish the underlying securities in full repayment of the loan.

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RCG Corporation Limited
 ABN 85 108 096 251

All correspondence to:
 Computershare Investor Services Pty Limited
 GPO Box 4195 Sydney
 New South Wales 2001 Australia
 Enquiries (within Australia) 1300 855 080
 (outside Australia) 61 3 9415 4000
 Facsimile 61 3 9473 2118
 www.computershare.com

Mark this box with an 'X' if you have made any changes to your address details (see reverse)



Appointment of Proxy

I/We being a member/s of RCG Corporation Limited and entitled to attend and vote hereby appoint



the Company
 Secretary (mark
 with an 'X')

OR

If you are not appointing the Company Secretary as your proxy please write here the full name of the individual or body corporate (excluding the registered Securityholder) you are appointing as your proxy.

or failing the individual or body corporate named, or if no individual or body corporate is named, the Company Secretary, 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 Extraordinary General Meeting of RCG Corporation Limited to be held at Unit 8, 29 Bridge Road, Stanmore NSW on Monday 30 April 2007 at 9.00am and at any adjournment of that meeting.

Voting directions to your proxy - please mark to indicate your directions

- Approval of issue of Director Options to Mr Hilton Brett
- Approval of issue of Service Options to Mr Hilton Brett
- Approval of issue of new shares to associate of Mr Hilton Brett

	For	Against	Abstain*
1.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Company Secretary intends to vote undirected proxies in favour of each item of business.

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

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

Individual or Securityholder 1

Sole Director and
 Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

In addition to signing the Proxy form in the above box(es) please provide the information below in case we need to contact you.

Contact Name

Contact Daytime Telephone

Date

/ /



How to complete the Proxy Form

1 Your Address

This is your address as it appears on the company's share register. If this information is incorrect, please mark the box and make the correction on the form. Securityholders sponsored by a broker (in which case your reference number overleaf will commence with an 'x') should advise your broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

2 Appointment of a Proxy

If you wish to appoint the Company Secretary as your proxy, mark the box. If the individual or body corporate you wish to appoint as your proxy is someone other than the Company Secretary please write the full name of that individual or body corporate in the space provided. If you leave this section blank, or your named proxy does not attend the meeting, the Company Secretary will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

3 Votes on Items of Business

You may direct your proxy how to vote by placing a mark in one of the three boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

4 Appointment of a Second Proxy

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

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

5 Signing Instructions

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

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

Joint Holding: where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

If a representative of a corporate Securityholder or proxy is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the company's share registry or at www.computershare.com.

Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below no later than 24 hours before the commencement of the meeting at 9.00am on Monday 30 April 2007. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Documents may be lodged:

IN PERSON	Registered Office - Unit 7, 29 Bridge Road, Stanmore NSW 2048 Australia Share Registry - Computershare Investor Services Pty Limited, Level 2, 60 Carrington Street, Sydney NSW 2000 Australia
BY MAIL	Registered Office - Private Bag 99, PO Camperdown NSW 1450 Australia Share Registry - Computershare Investor Services Pty Limited, GPO Box 4195, Sydney NSW 2001 Australia
BY FAX	61 3 9473 2118