



For personal use only

KAIRIKI ENERGY LIMITED

ABN 34 002 527 906

NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY STATEMENT

AND

PROXY FORM

NOTICE OF ANNUAL GENERAL MEETING

KAIRIKI ENERGY LIMITED
ABN 34 002 527 906

Notice is hereby given that the Annual General Meeting of Shareholders of Kairiki Energy Limited (**Kairiki** or the **Company**) will be held on Tuesday, 30th November 2010 commencing at 10.00am at the Holiday Inn City Centre Perth, 778 - 788 Hay Street, Perth, WA.

The enclosed Explanatory Statement accompanies and forms part of this Notice of Annual General Meeting.

AGENDA

ORDINARY BUSINESS

1. Accounts and Reports

To receive and consider the Financial Statements for the year ended 30 June 2010, together with the reports by directors and auditors thereon.

To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

2. Resolution 1 - Adoption of Remuneration Report

"That the Remuneration Report included in the Annual Report for the financial year ended 30 June 2010 be adopted."

The vote on this resolution is advisory only and does not bind the directors of the Company.

3. Resolution 2 – Election of Director – Mr Neville Bassett

"That Mr Neville Bassett being a director of the Company who was appointed since the last annual general meeting of the Company, retires in accordance with clause 3.3 of the Company's constitution, and, being eligible and having consented to act, be appointed a director of the Company with effect from the close of this meeting."

4. Resolution 3 - Re-election of Director – Mr Paul Fry

"That Mr Paul Fry, who retires by rotation in accordance with the Constitution of the Company and, having offered himself for re-election and being eligible, is re-elected a director of the Company."

NOTICE OF ANNUAL GENERAL MEETING

For the purposes of determining voting entitlements at the annual general meeting, Shares will be taken to be held by persons who are registered as holding Shares at 10.00am on 28th November 2010. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the annual general meeting.

Proxy and Voting Entitlement Instructions are included on the Proxy Form accompanying this Notice of Annual General Meeting.
Annual Reports Online

ANNUAL REPORTS ONLINE

The reports referred to in item 1 above are included in the Annual Report of the Company. In accordance with the arrangements for the distribution of Annual Reports, shareholders who did not elect to receive a hard copy of the Annual Report can access the report on the company's website at www.kairikienergy.com.

By Order of the Board



Neville Bassett
Company Secretary
21 October 2010

EXPLANATORY STATEMENT

1. INTRODUCTION

This Explanatory Statement has been prepared for the information of Shareholders of Kairiki Energy Limited in connection with the business to be conducted at the annual general meeting of Shareholders to be held at 10.00am on Tuesday, 30th November 2010 at the Holiday Inn City Centre Perth, 778 - 788 Hay Street, Perth, WA.

This Explanatory Statement forms part of and should be read in conjunction with the accompanying Notice of Annual General Meeting.

2. 2010 ANNUAL REPORT

In accordance with the requirements of the Company's Constitution and the Corporations Act, the 2010 Annual Report will be tabled at the annual general meeting. Shareholders will have the opportunity of discussing the Annual Report and making comments and raising queries in relation to the Report. There is no requirement for a formal resolution on this item.

Representatives from the Company's auditors, Rothsay, will be present to take shareholders' questions and comments about the conduct of the audit and the preparation and content of the audit report.

3. ADOPTION OF REMUNERATION REPORT – RESOLUTION 1

The Annual Report for the financial year ended 30 June 2010 contains a Remuneration Report, which forms part of the Directors' Report and sets out the remuneration policy for the Company and its controlled entities, and reports the remuneration arrangements in place for executive directors, senior management and non-executive directors.

The Corporations Act 2001 requires listed companies to put an annual non-binding resolution to shareholders to adopt the Remuneration Report. In line with the legislation, this vote will be advisory only, and does not bind the directors or the Company. However, the Board will take the outcome of vote into consideration when considering the Company's remuneration policy.

4. ELECTION OF A DIRECTOR – RESOLUTION 2

Clause 3.3 of the Company's constitution requires that a director appointed since the last annual general meeting will hold office until the next general meeting of the Company when the director may be elected.

Mr Neville Bassett who was appointed as a director on 28 September 2010, is accordingly required to retire and being eligible, is seeking election by Shareholders. Resolution 2 seeks Shareholder approval for the election of Mr Neville Bassett as a director of the Company.

Mr Neville Bassett B. Bus, FCA

Mr Bassett specialises in the area of corporate consulting, financial management and advisory services, consulting to a number of publicly listed and private companies in a diverse range of industry sectors. He has experience in company listings, capital raisings and mergers and acquisitions. Through his exposure to Australian financial markets, he has a wealth of understanding of matters pertaining to the Corporations Act, ASX listing requirements, corporate taxation and finance.

5. RE-ELECTION OF DIRECTOR – RESOLUTION 3

Resolution 3 relates to the election of Directors. In accordance with the requirements of the Company's Constitution and the Corporations Act 2001, one-third of the directors of the Company retire from office at this annual general meeting of the Company. Mr Paul Fry retires by rotation and, being eligible, offers himself for re-election.

Paul Damien John Fry B. Bus, CA

A director since April 2006, Mr Fry is the company's chairman.

Mr Paul Fry has over 20 years experience working in the oil and gas industry in Australia, UK and North America. He was formerly an oil and gas specialist partner with Ernst & Young and Pricewaterhouse Coopers in Australia and Canada.

EXPLANATORY STATEMENT

6. DEFINITIONS

ASX	means ASX Limited.
Corporations Act	means the Corporations Act 2001 (Cth).
Director	means a director of the Company.
Kairiki or the Company	means Kairiki Energy Limited (ABN 34 002 527 906)
Share	means a fully paid ordinary share in the capital of the Company and Shares has a corresponding meaning.
Shareholder	means a holder of Shares in the Company.

For personal use only

PROXY FORM

The Secretary
Kairiki Energy Limited
Suite 3, Churchill Court
331 - 355 Hay Street
Subiaco WA 6008

I/We (full name) _____

of _____

being a member(s) of Kairiki Energy Limited, hereby appoint as my/our proxy

of _____

or failing him/her the Chairperson of the Meeting to attend and vote for me/us at the general meeting of the Company to be held at 10.00am on 30 November, 2010 and at an adjournment thereof in respect of _____% of my/our shares or, failing any number being specified, ALL of my/our shares in the Company.

The Chairman intends to vote all undirected proxies in favour of all resolutions.

RESOLUTIONS

		FOR	AGAINST	ABSTAIN
1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Election of Director – Mr N Bassett	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Re-Election of Director – Mr P Fry	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If the member is an individual or joint holder:

Usual Signature

Usual Signature

Dated this _____ day of _____ 2010

If the member is a Company:

Signed in accordance with the Constitution of the company the presence of:

Director/Sole Director

Director/Secretary

Sole Director and Sole Secretary

Dated this _____ day of _____ 2010

NOTES

1. A member entitled to attend and vote is entitled to appoint not more than two proxies.
2. Where more than one proxy is appointed and that appointment does not specify the proportion or number of the member's votes, each proxy may exercise half of the votes.
3. A proxy need not be a member of the Company.
4. A proxy is not entitled to vote unless the instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed is either deposited at the registered office of the Company (Suite 3, Churchill Court, 331-335 Hay Street, Subiaco, WA 6008) or sent by facsimile to that office on Fax: 08 9388 6744 to be received not less than 48 hours prior to the time of the meeting.
5. If the member is a company it must execute under its Common Seal or otherwise in accordance with its Constitution.

For personal use only