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## First annual general meeting

Maverick Drilling & Exploration Limited

# First annual general meeting

Maverick Drilling & Exploration Limited ACN 128 429 158

Notice is given that the annual general meeting of Maverick Drilling & Exploration Limited (**Maverick** or **Company**) will be held at:

<b>Location</b>	McCullough Robertson Lawyers, Level 11 66 Eagle Street, Brisbane QLD 4000
<b>Date</b>	Monday, 22 November 2010
<b>Time</b>	9.00am (Brisbane Time)

## Ordinary business

### Financial statements and reports

To receive and consider the Company's financial reports and the reports of the directors and the auditor for the financial year ended 30 June 2010.

### Directors' remuneration report

To consider, and if in favour, to pass the following resolution under section 250R(2) *Corporations Act 2001* (Cth) (**Corporations Act**):

'That the remuneration report of the directors for the financial year ended 30 June 2010 be adopted.'

Note: This resolution will be decided as if it were an ordinary resolution, but under section 250R(3) *Corporations Act* the vote on this resolution is advisory only and does not bind the directors or the Company.

### Re-election of directors

To consider, and if in favour, to pass the following as ordinary resolutions:

'That Mr Brad Simmons, who retires by rotation in accordance with Listing Rule 14.4 and rule 16.1 of the Company's constitution, and being eligible, be re-elected as a director of the Company.'

'That Mr Lee Clarke, who retires by rotation in accordance with Listing Rule 14.4 and rule 16.1 of the Company's constitution, and being eligible, be re-elected as a director of the Company.'

Dated 21<sup>st</sup> October 2010

By order of the board



**Andrew Crawford**  
Company secretary

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## Notes

- (a) A shareholder who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.
- (b) The proxy need not be a shareholder of the Company. A shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (c) If you wish to appoint a proxy and are entitled to do so, then complete and return the **attached** proxy form.
- (d) A corporation may elect to appoint a representative, rather than appoint a proxy, under the *Corporations Act 2001* (Cth) in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.
- (e) The Company has determined under regulation 7.11.37 Corporations Regulations 2001 that for the purpose of voting at the meeting or adjourned meeting, securities are taken to be held by those persons recorded in the Company's register of shareholders as at 9.00am (Brisbane time) on Saturday, 20 November 2010.
- (f) If you have any queries on how to cast your votes call Link Market Services on +61 2 8280 7454 during business hours.

# Explanatory memorandum

Maverick Drilling & Exploration Limited ACN 128 429 158

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## Financial statements and reports

- 1 The *Corporations Act 2001* (Cth) (**Corporations Act**) requires that the report of the directors, the auditor's report and the financial report be laid before the annual general meeting. In addition the Company's constitution provides for these reports to be received and considered at the meeting.
- 2 Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Company's constitution requires a vote of shareholders at the annual general meeting on the financial statements and reports.
- 3 Shareholders will be given reasonable opportunity at the meeting to raise questions and make comments on these reports.
- 4 In addition to asking questions at the meeting, shareholders may address written questions to the chairman about the management of the Company or to the Company's auditor PricewaterhouseCoopers if the question is relevant to:
  - (a) the content of the auditor's report; or
  - (b) the conduct of its audit of the annual financial report to be considered at the meeting.
- 5 Written questions for the auditor must be delivered by Monday, 15 November 2010. Please send any written questions for PricewaterhouseCoopers to the address listed in section 5 of the proxy form attached to this notice of meeting.

### **Resolution 1: Directors' remuneration report**

- 6 The Corporations Act requires that the section of the directors' report dealing with the remuneration of key management personnel including the directors and the company secretary (**Remuneration Report**) be put to the vote of shareholders for adoption by way of a non-binding vote.
- 7 The Remuneration Report is in the annual report, a copy of which is available on the Company's website at [www.maverickdrilling.com](http://www.maverickdrilling.com).
- 8 The chairman will give shareholders a reasonable opportunity to ask questions about, or to make comments on, the Remuneration Report.
- 9 The directors recommend you vote in favour of this resolution.

## Re-election of directors

### **Resolution 2: Re-election of Mr Brad Simmons**

- 10 Rule 16.1 of the Company's Constitution requires that one third of the directors (other than the managing director) retire from office at the annual general meeting.

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11 Mr Brad Simmons was appointed as a director of the Company on 12 November 2007. Mr Simmons submits himself for re-election as a director. Details of Mr Simmons' qualifications and experience are set out in the Company's annual report.

12 The directors (other than Mr Simmons) recommend you vote in favour of this resolution.

**Resolution 3: Re-election of Mr Lee Clarke**


13 Rule 16.1 of the Company's Constitution requires that one third of the directors (other than the managing director) retire from office at the annual general meeting.

14 Mr Lee Clarke was appointed as a director of the Company on 28 October 2010. Mr Lee Clarke submits himself for re-election as a director. Details of Mr Clarke's qualifications and experience are set out in the Company's annual report.

15 The directors (other than Mr Clarke) recommend you vote in favour of this resolution.

 **By mail:**  
 Maverick Drilling & Exploration Limited  
 C/- Link Market Services Limited  
 Locked Bag A14  
 Sydney South NSW 1235 Australia

 **By fax:** +61 2 9287 0303

 **All enquiries to: Telephone:** (02) 8280 7454



**X99999999999**

**SHAREHOLDER VOTING FORM**

I/We being a member(s) of Maverick Drilling & Exploration Limited and entitled to attend and vote hereby appoint:

**STEP 1** **APPOINT A PROXY**


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 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 of the Meeting, as my/our proxy and to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at 9:00am on Monday, 22 November 2010, at McCullough Robertson Lawyers, Level 11 66 Eagle Street, Brisbane QLD 4000 and at any adjournment or postponement of the meeting.

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the meeting. Please read the voting instructions overleaf before marking any boxes with an

**STEP 2** **VOTING DIRECTIONS**

	For	Against	Abstain*
<b>Resolution 1</b> Directors' remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 2</b> Re-election of Mr Brad Simmons	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 3</b> Re-election of Mr Lee Clarke	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 \* 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.

**STEP 3** **SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED**

Shareholder 1 (Individual) <input type="text"/>	Joint Shareholder 2 (Individual) <input type="text"/>	Joint Shareholder 3 (Individual) <input type="text"/>
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

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## HOW TO COMPLETE THIS PROXY FORM

### Your Name and Address

This is your name and address as it appears on the company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the company. A proxy may be an individual or a body corporate.

### Votes on Items of Business - Proxy Appointment

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares 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 shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, 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.


### Appointment of a Second Proxy


You are entitled to appoint up to two persons as 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 and return them both together.


### Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by 9:00am on Saturday, 20 November 2010, being not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy Forms may be lodged using the reply paid envelope or:

 **by mail:**  
Maverick Drilling & Exploration Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia

 **by fax:**  
+61 2 9287 0303

 **by hand:**  
delivering it to Link Market Services Limited, Level 12, 680 George Street, Sydney NSW 2000.

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 shares 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.

### 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, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney 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.

### Corporate Representatives

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the company's share registry.

If you would like to attend and vote at the Annual General Meeting, please bring this form with you.  
This will assist in registering your attendance.