



ABN: 33087 741 571

24 April 2014

The Manager
Company Announcements
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam,

2014 Annual General Meeting

The Directors of Po Valley Energy Limited are pleased to announce that the Notice of Meeting for the Company's 2014 Annual General Meeting is being mailed to shareholders today.

The 2014 Annual General Meeting will be held at 11.30am on Wednesday, 28 May 2014 at Port Jackson Partners Limited, Level 32, 50 Bridge Street, Sydney NSW.

Po Valley's 2013 Annual Report was lodged earlier today with the ASX and is being sent to those shareholders who have requested a copy.

The 2013 Annual Report and Notice of Meeting will be available on the Company's website at www.povalley.com.

Pursuant to Listing Rule 3.17, attached are copies of the Notice of Meeting and Proxy Form.

Yours faithfully

A handwritten signature in blue ink that reads "Lisa Jones".

Lisa Jones
Company Secretary



ABN 33 087 741 571

NOTICE OF ANNUAL GENERAL MEETING 2014

TIME: 11.30am (AEST)
DATE: Wednesday, 28 May 2014
PLACE: Port Jackson Partners Limited
Level 32, 50 Bridge Street
SYDNEY NSW AUSTRALIA

Attending and Voting in Person

To vote in person, attend the Annual General Meeting on the date and at the place set out above. Registration will commence 15 minutes prior to the commencement of the Meeting. Please bring this Notice of AGM and your proxy form which will facilitate registration for the AGM.

Voting by Proxy

To vote by proxy, please follow the instructions on the enclosed proxy form on how to send the completed proxy form enclosed (and relevant authorities) to Link Market Services Limited so that it is received no later than 11.30am (AEST) on Monday, 26 May 2014. You may also lodge your proxy form online by visiting www.linkmarketservices.com.au. Select 'Investor Login' and enter Po Valley Energy Limited or the ASX code (PVE) in the Issuer name field, your Security Reference Number (SRN) or Holder Identification Number (HIN) (which is shown on the front of your proxy form), postcode and security code which is shown on the screen and click 'Login'. Select the 'Voting' tab and then follow the prompts. You will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website.

If you require further information on how to complete the proxy form, telephone Link Market Services Limited on 1300 554 474 or +61 1300 554 474 if calling from overseas.

Questions from Shareholders

In addition to asking questions at the meeting, written questions to the Chairman of the meeting about the management of PVE, or to PVE'S auditor about the content of the Auditor's Report and the conduct of the audit, may be submitted no later than **Wednesday 21 May 2014** by fax or email to:

PVE Chairman
C/- Company Secretary
Po Valley Energy Limited
Fax: (08) 9278 2525
Email: ljones@povalley.com



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NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of the Shareholders of Po Valley Energy Limited will be held on Wednesday, 28 May 2014 at 11.30am (AEST) at the Offices of Port Jackson Partners Limited at Level 32, 50 Bridge Street, Sydney New South Wales, Australia.

ITEMS OF BUSINESS

Po Valley Financial Report

To receive the Financial Statements, Directors' Report and Auditor's Report of the Company and its controlled entities for the year ended 31 December 2013.

Resolution 1: Adoption of Remuneration Report

To consider and, if thought fit, pass the following ordinary resolution as a **non-binding resolution**:

"That, for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, the Company adopts the Remuneration Report as contained in the Company's annual financial report for the year ended 31 December 2013."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement:

In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1:

- by or on behalf of a member of the key management personnel (KMP) named in the Remuneration Report or their closely related parties (such as close family members and any controlled companies) regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of the KMP at the date of the AGM or their closely related parties.

However, a person (the **voter**) described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

- the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this resolution; or
- the voter is the Chair and the appointment of the Chair as proxy:
 - does not specify the way the proxy is to vote on this resolution; and
 - expressly authorises the Chair to exercise the proxy even though this resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Resolution 2: Re-Election of Mr Graham Bradley as a Director

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

"That, Mr Graham Bradley being a Director of the Company retires under the director rotation provisions of Clause 13.2 of the Company's Constitution. Mr Bradley, being eligible, is hereby re-elected as a Director of the Company."



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Resolution 3: Re-Election of Mr Michael Masterman as a Director

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

“That, Mr Michael Masterman being a Director of the Company retires under the director rotation provisions of Clause 13.2 of the Company’s Constitution. Mr Masterman, being eligible, is hereby re-elected as a Director of the Company.”

Resolution 4: Appointment of Ernst and Young as Auditor

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

“That, subject to the Australian Securities and Investments Commission providing its consent to the resignation of KPMG as the auditor of the Company, Ernst and Young being qualified to act as auditor of the Company and having consented to act as auditor of the Company, be appointed as the Company’s auditor effective from the date on which the resignation of KPMG takes effect.”

Resolution 5: Approval of 10% Placement Capacity

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

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

Voting Exclusion Statement:

The Company will disregard any votes on this special resolution by a person or any associates of the person who:

- may participate in the issue of Equity Securities under this resolution; and
- might obtain a financial benefit if this special resolution is passed, and any associates of those person, except a benefit solely in their capacity as a holder of Shares if the resolution is passed.

However, the Company need not disregard a vote if:

- 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
- 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.

Dated: 17 April 2014

BY ORDER OF THE BOARD

LISA MEREDITH JONES

Company Secretary



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EXPLANATORY NOTES

The Explanatory Notes have been prepared to assist Shareholders to understand the reasons for and the effect of the resolutions to be put to the Shareholders at the AGM. The Explanatory Notes and the proxy form are part of this Notice of Meeting.

General notes on Voting

Voting Entitlement

For the purposes of the Annual General Meeting, only those persons registered as Shareholders of the Company at 7.00pm (AEST) on Monday, 26 May 2014 will be entitled to vote. This means that if you are not a registered Shareholder at that time you will not be entitled to vote in respect of that Share. On a show of hands each Shareholder has one vote. On a poll each Shareholder has one vote for each Share they hold.

Proxies

All shareholders who are entitled to attend and vote at the meeting have the right to appoint a proxy to attend and vote for them. The proxy does not have to be a shareholder of the Company.

Shareholders holding two or more shares may appoint either one or two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two proxies and no proportion or number of votes is specified, each proxy may exercise one-half of the votes. Neither proxy may vote on a show of hands.

If the Chairman of the meeting is appointed, or taken to be appointed, as a proxy, but the appointment does not specify the way to vote on a resolution, then the Chairman intends to exercise all available votes in favour of the relevant resolution.

In accordance with the Corporations Act, any directed proxies that are not voted on a poll at the meeting will automatically default to the Chairman of the meeting, who is required to vote proxies as directed.

Special considerations apply to proxy voting on Resolution 1 (Remuneration Report) – please refer to the explanatory notes below.

Financial Statements and Reports

The Corporations Act requires the financial report, directors' report and auditor's report to be laid before the AGM. There is no requirement in the Corporations Act or the Company's Constitution for Shareholders to vote on, approve or adopt these reports. Shareholders will have a reasonable opportunity at the AGM to ask questions about and make comments about these reports and the management and performance of the Company. Shareholders may also submit written questions on these matters to the Company by fax or email as set out on the first page of this Notice.

The 2013 Annual Report can be found on the Company's website (www.povalley.com).



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Resolution 1: Adoption of Remuneration Report

General

The Remuneration Report is set out in the Directors' Report in the Company's 2013 Annual Report.

Shareholders will be afforded the opportunity to comment on and ask questions about the content of the Remuneration Report and the Board will take the outcome of the vote into consideration when reviewing the remuneration practice and policies of the Company.

Voting consequences

In accordance with the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company. However, under the Corporations Act if 25% or more of votes that are cast are voted against the adoption of the remuneration report at two consecutive annual general meetings (effectively, "two strikes"), shareholders will be required to vote at the second of those annual general meetings on a resolution (referred to as a *spill resolution*) that another meeting be held within 90 days at which all of the Company's Directors (other than a Managing Director) must go up for re-election. At the Company's 2013 annual general meeting, less than 25% of votes cast were against the remuneration report and the spill resolution is not, therefore, relevant for this Annual General Meeting.

Proxy Votes on Resolution 1

The key management personnel of the Company (which includes each of the directors and the executives named in the Company's 2013 Remuneration Report) and their closely related parties will not be able to vote as your proxy on Resolution 1 unless you tell them how to vote, or the Chairman of the meeting is your proxy. Accordingly, if you intend to appoint a member of the key management personnel or one of their closely related parties as your proxy, please ensure that you direct them how to vote on Resolution 1, otherwise they will not be able to cast your vote as your proxy on that resolution.

If you appoint the Chairman of the meeting as your proxy, you can direct him how to vote by marking one of the boxes for Resolution 1 (i.e. to vote "for", "against" or "abstain"). If you appoint the Chairman of the meeting as your proxy or the Chairman of the meeting is appointed as your proxy by default, but you do not mark a voting box for Resolution 1, you will be taken to have expressly authorised the Chairman of the meeting to exercise the proxy in respect of that resolution even though it is connected with the remuneration of key management personnel.

Resolutions 2 & 3: Re-Election of Graham Bradley and Michael Masterman

Clause 13.2 of the Constitution requires that at the Company's annual general meeting one-third of the Directors shall retire from office provided always that no Director holds office for a period in excess of 3 years. With a board of five directors, this requires two directors to retire at the 2014 AGM.



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Clause 13.2 of the Constitution also provides that a retiring Director is eligible for re-election. Messrs Bradley and Masterman have retired by rotation and now seek re-election in accordance with clause 13.2 of the Constitution.

Mr Graham Bradley

Graham joined PVE as a director and Chairman in September 2004 and is based in Sydney. He is an experienced Chief Executive Officer and listed public company director. Graham previously served as Chief Executive Officer of one of Australia's major listed funds management and financial services groups, Perpetual Limited. He was formerly Managing Partner of a national law firm, Blake Dawson Waldron and was a senior Partner of McKinsey & Company. Graham is currently Chairman of Stockland Corporation Limited, HSBC Bank Australia Limited, Energy Australia Holdings Limited and Infrastructure NSW and a director of GI Dynamics Inc. Graham is Chairman of the Remuneration and Nomination Committee and was a member of the Audit and Risk Committee until December 2010.

Recommendation

Mr Bradley's re-election is unanimously recommended to shareholders by the other Directors.

Mr Michael Masterman

Michael is a co-founder of PVE. He took up the position of Executive Chairman and CEO of PVE and Northsun Italia S.p.A. in 2002 and resigned in October 2010 to commence an executive position at Fortescue Metal Group where he is currently CEO of FMG Iron Bridge iron ore company and recently completed the US\$1.15bn sale of a 31% interest in the project to Formosa Plastics Group. Prior to joining PVE, Michael was CFO and Executive Director of Anaconda Nickel (now Minara Resources), and he spent 8 years at McKinsey & Company serving major international resource companies principally in the area of strategy and development. He is also Chairman of W Resources Plc, an AIM listed company with tungsten and gold assets in Spain and Portugal.

Michael became a member of the Remuneration & Nomination Committee from 1 January 2011.

Recommendation

Mr Masterman's re-election is unanimously recommended to shareholders by the other Directors.

Resolution 4: Appointment of Ernst and Young as Auditor

The Directors propose that Ernst and Young be appointed as the Company's auditor with effect from the date on which the resignation of KPMG as auditor takes effect. The written nomination by a shareholder of Ernst and Young as auditor of the Company is provided to Shareholders in Annexure A to this Notice. Ernst and Young has given written consent to act as the Company's auditor in accordance with Section 328A(1) of the Corporations Act. If Resolution 4 is passed the appointment of Ernst and Young as the Company's auditor will take effect from the date on which the resignation of KPMG takes effect (subject to ASIC consenting to the resignation of KPMG).

Recommendation

The Board recommends the appointment of Ernst and Young as the Company's auditor.



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Resolution 5: Approval of 10% Placement Capacity under Listing Rule 7.1A

Listing Rule 7.1A enables an eligible company to seek shareholder approval to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period following the annual general meeting at which approval is obtained (**10% Placement Capacity**). Resolution 5 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the AGM must be in favour of Resolution 5 for it to be passed.

The 10% Placement Capacity is separate from and in addition to the Company's 15% placement capacity under Listing Rule 7.1. The number of Equity Securities which may be issued following shareholder approval under Listing Rule 7.1A is calculated in accordance with the formula in Listing Rule 7.1A.2. The Company is an eligible entity as defined in the Listing Rules, as it is not included in the S&P/ASX300 Index and has a market capitalisation of less than \$300million.

The Company provides the following information in relation to this resolution as required by Listing Rule 7.3A:

Minimum Issue Price

The issue price for any Equity Securities issued under Listing Rule 7.1A must be no less than 75% of the volume weighted average price for securities in that class calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- a) the date on which the issue price of the Equity Securities is agreed; or
- b) if the Equity Securities are not issued within 5 trading days of the date in (i) above, the date on which the Equity Securities are issued.

Risk of Economic and Voting Dilution

Any issue of Equity Securities by the Company under the 10% Placement Capacity would have a dilutive effect on the interests of existing shareholders who do not participate in the issue. This potential dilution is shown in the table below. Shareholders should also be aware of the risk that:

- a) the market price for the Equity Securities may be significantly lower on the date of the issue than it is on the date of the Annual General Meeting; and;
- b) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Shares on the issue date.

The table below shows the potential dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.(2) based on the market price of Shares and number of Shares on issue as at the date of this Notice of Meeting. The table also shows the potential dilution effect in scenarios where the number of ordinary securities on issue increases and the market price of the securities increases or decreases.



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TABLE: EXAMPLES OF DILUTION

Current Shares on Issue* <i>(Variable 'A' in ASX Listing Rule 7.1A2)</i>	Illustrative Dilution			
	Deemed Price	50% Decrease in Deemed Price	100% Increase in Deemed Price	
	\$0.10	\$0.05	\$0.20	
Current Issued Shares 122,414,063 Shares	10% Voting Dilution Funds Raised	12,241,406 \$1,224,141	12,241,406 \$612,070	12,241,406 \$2,448,281
50% Increase in Current Issued Shares 183,621,095 Shares	10% Voting Dilution Funds raised	18,362,109 \$1,836,211	18,362,109 \$918,105	18,362,109 \$3,672,422
100% Increase in Current Issued Shares 244,828,126 Shares	10% Voting Dilution Funds raised	24,482,813 \$2,448,281	24,482,813 \$1,224,141	24,482,813 \$4,896,563

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

Notes and Assumptions

- The table assumes that the current shares on issue are the number of Shares on issue as at the date of this Notice of Meeting.
- The table assumes that the Company issues the maximum number of Equity Securities available under Listing Rule 7.1A being 10% of the Company's current issued Shares as at the date of this Notice of Meeting
- The price of Shares is deemed for the purpose of the above table to be \$0.10 being the closing price of the Shares on ASX on 31 March 2014 (**Deemed Price**).
- The Company has not issued any Equity Securities in the 12 months prior to the AGM that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.



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- The table above examines the general dilution effect of issuing the Equity Securities at a price equal to the market price of the Shares where that price is equal to the Deemed Price and where the market price increases or decreases by 50% with respect to the Deemed Price. It does not consider the effect of issuing Equity Securities at a discount of up to 25% of the market value of the Shares as is allowed under Listing Rule 7.1A.
- The table considers the issue of Shares but does not consider the effect of other types of Equity Securities (such as options) which may be issued under Listing Rule 7.1A
- The table does not demonstrate an example of any dilution which may be caused to a particular shareholder by reason of placements under Listing Rule 7.1A. All shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1

Shareholders should note that there is a risk that:

- a) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the AGM; and
- b) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

Validity of Approval

If Resolution 5 is passed, the approval to issue Equity Securities under the 10% Placement Capacity will be valid for a period of 12 months from the date of this Annual General Meeting. However, the approval will cease to be valid in the event that the Company's shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of the Company's main undertaking).

Purpose of Issue

The Company has no specific current intentions to issue Equity Securities under the 10% Placement Capacity but it may decide to do so for the following purposes:

- a) for cash consideration in which case the funds raised would be used to fund capital expenditure associated with the exploration and development of the Company's Selva, Bezzecca and Sant'Alberto projects or towards the acquisition of new resources, assets or investments (including the expenses associated with such acquisitions) and/or for general working capital;
- b) for non-cash consideration for the acquisition of new resources, assets and investments (including expenses associated with such acquisitions).

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

If the Company decides to issue Equity Securities under the 10% Placement Capacity for non-cash consideration such as for the acquisition of an asset it must still comply with the minimum issue price



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limitation under Listing Rule 7.1A.3 in relation to such issues and the Company would be required to release to the market a valuation of any non-cash consideration.

Allocation Policy

The Company has not yet formed a specific intention to offer Equity Securities under the 10% Placement Capacity and so the allottees of any such issue have not yet been determined. Allottees could include existing Shareholders, new investors, the vendors of any assets purchased through an issue of Equity Securities or joint venture partners. The identity of the allottees of the Equity Securities will be determined in each case having regard to a number of factors including:

- a) the purpose of the issue;
- b) the methods of raising funds which are available to the Company, including rights issues or other types of issues in which existing Shareholders may participate;
- c) the effect of the issue of the Equity Securities on the control of the Company;
- d) the circumstances of the Company at the time including its financial situation;
- e) prevailing market conditions; and
- f) advice from corporate, financial, broking and legal advisors.

Previous Approvals

The Company first sought and obtained approval under Listing Rule 7.10A at its 2013 annual general meeting. No shares have been issued since the 2013 Annual General Meeting.

Compliance with Listing Rules 7.1A.4 and 3.10.5A

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it will give to ASX:

- a) a list of the allottees of the Equity Securities and the number of Equity Securities allotted to each (not for release to the market), in accordance with Listing Rule 7.1A.4; and
- b) the information required by Listing Rule 3.10.5A for release to the market.

Voting Exclusion Statement

A voting exclusion statement is included in the Notice of Meeting in relation to this resolution. However, as the Company has no specific current plans to issue Equity Securities under the 10% Placement Capacity it is not known at this stage who might participate in any such issue. The Company has not approached, and has no current intention to approach, any particular parties to participate in any issue of Equity Securities under the 10% Placement Capacity. Accordingly, no Shareholders will be excluded from voting this resolution.



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GLOSSARY

10% Placement Capacity is defined in the Explanatory Notes in relation to Resolution 5.

2013 Annual Report means the Company's annual report for the year ended 31 December 2013.

AEST means Australian eastern standard time as observed in Sydney, New South Wales.

Annual General Meeting or **AGM** means the annual general meeting of the Company to be held at 11.30am on 28 May 2014 (**AEST**).

ASX means ASX Limited.

Board means the current board of directors of the Company.

Company means Po Valley Energy Limited (ABN 33 087 741 571).

Constitution means the constitution of Po Valley Energy Limited

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the directors of the Company.

Equity Securities has the meaning given to it in Listing Rule 19 and includes shares, options and convertible securities.

Explanatory Notes means the explanatory notes which accompany and are incorporated as part of this Notice.

Listing Rules means the official listing rules of the ASX.

Notice and **Notice of Meeting** means this Notice of AGM.

Remuneration Report means the remuneration report of the Company for the year ended 31 December 2013, as set out in the 2013 Annual Report.

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

Shareholder means a holder of a Share.

VWAP means the volume weighted average price for the relevant securities on the ASX, calculated by dividing the dollar value of transactions by the average volume for a set period.

'ANNEXURE A'

31 March 2014

Ms Lisa Jones
Company Secretary
Po Valley Energy Limited
Level 28
140 St George's Terrace
PERTH WA 6000

Dear Ms Jones

Notice of Nomination of Auditor

Beronia Investments Pty Ltd, a member of Po Valley Energy Limited (the **Company**) nominates Ernst and Young for appointment as the Company's auditor at the next Annual General Meeting to be held on 28 May 2014.

Yours sincerely,

A handwritten signature in black ink that reads "Byron Pirola". The signature is written in a cursive, flowing style.

Byron Pirola
Director

 **By mail:**
 Po Valley Energy Limited
 C/- Link Market Services Limited
 Locked Bag A14
 Sydney South NSW 1235 Australia

 **By fax:** +61 2 9287 0309

 **All enquiries to: Telephone:** +61 1300 554 474

SECURITYHOLDER VOTING FORM

I/We being a member(s) of Po Valley Energy 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 securityholder) you are appointing as your proxy. I/we appoint the Chairman of the Meeting as an alternate proxy to the person named.

If no person/body corporate is named, the Chairman of the Meeting, is appointed 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 **11:30 (AEST) on Wednesday, 28 May 2014, at Port Jackson Partners Limited, level 32, 50 Bridge Street Sydney NSW** and at any adjournment or postponement of the meeting. I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.

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*		For	Against	Abstain*
Resolution 1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 4 Appointment of Ernst and Young as Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-Election of Mr Graham Bradley as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 5 Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Re-Election of Mr Michael Masterman as a Director	<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 SECURITYHOLDERS - THIS MUST BE COMPLETED**

Securityholder 1 (Individual) <input style="width: 200px; height: 20px;" type="text"/> Sole Director and Sole Company Secretary	Joint Securityholder 2 (Individual) <input style="width: 200px; height: 20px;" type="text"/> Director/Company Secretary (Delete one)	Joint Securityholder 3 (Individual) <input style="width: 200px; height: 20px;" type="text"/> Director
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This form should be signed by the securityholder. If a joint holding, either securityholder may sign. If signed by the securityholder'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).



HOW TO COMPLETE THIS PROXY FORM

Your Name and Address

This is your name and address as it appears on the company's security register. If this information is incorrect, please make the correction on the form. Securityholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your securities 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 appoint someone other than the Chairman of the Meeting as your proxy, you will also be appointing the Chairman of the Meeting as your alternate proxy to act as your proxy in the event the named proxy does not attend the meeting.

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 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 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 security registry or you may copy this form and return them both together. The appointment of the Chairman of the Meeting as your alternate proxy also applies to the appointment of the second proxy.

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.

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 securityholder 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 security registry.

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 **11:30 (AEST) on Monday, 26 May 2014**, 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:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the proxy form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the proxy form).



by mail:

Po Valley Energy Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



by fax:

+61 2 9287 0309



by hand:

delivering it to Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138.

**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.**