



Notice of Annual General Meeting

The first annual general meeting
of Emeco Holdings Limited will
be held at the Four Seasons Hotel
199 George Street, Sydney, NSW
on Tuesday 28 November 2006
commencing at 12 noon

EMECO HOLDINGS LTD
ACN 112 188 815

Emeco Holdings Limited (ACN 112 188 815)

Notice of annual general meeting 2006

The first Annual General Meeting of the shareholders of Emeco Holdings Limited (**Company**) will be held at the Four Seasons Hotel, 199 George Street, Sydney on Tuesday 28 November 2006 commencing at 12 noon. Registrations will commence at 11.00am.

Business

1. Consideration of Reports

To receive and consider the Financial Report, the Directors' Report and the Independent Audit Report of the Company for the financial year ended 30 June 2006.

2. Questions and Comments

Shareholders will be given a reasonable opportunity to ask questions about or comment on the management and audit of the Company.

3. Items for Approval

Resolution 1: Election of Mr Stuart Fitton

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

"That Mr Stuart Fitton, appointed by the directors in April 2006 and retiring at the meeting in accordance with clause 19.5 of the Company's constitution, being eligible, is elected as a non-executive director of the Company."

Resolution 2: Election of Mr Peter Johnston

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

"That Mr Peter Johnston, appointed by the directors in September 2006 and retiring at the meeting in accordance with clause 19.5 of the Company's constitution, being eligible, is elected as a non-executive director of the Company."

Resolution 3: Adoption of Remuneration Report

To consider and, if thought fit, to pass the following as an advisory resolution of shareholders of the Company:

"That the Remuneration Report for the financial year ended 30 June 2006 is adopted."

The Remuneration Report forms part of the Directors Report (included in the Company's 2006 Annual Report to shareholders at pages 30 to 40).

Resolution 4: Appointment of Auditor

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

"That, for the purposes of section 327B(1)(a) of the Corporations Act, and all other purposes, KPMG be appointed as the auditor of Emeco Holdings Limited, as described in the Explanatory Notes which form part of this Notice of Meeting."

Information for shareholders

Determination of entitlement to vote

You will be entitled to attend and vote at the Meeting if you are registered as a holder of the Company's shares as at 7.00pm (Sydney time) on Sunday 26 November 2006. If you are not registered as a holder of the Company's shares as at this time, you will not be entitled to attend or vote at the Meeting as a shareholder.

Proxies

Appointing a proxy

If you are a shareholder entitled to attend and vote, you are entitled to appoint a proxy. Shareholders can appoint a body corporate as well as an individual as their proxy. A shareholder who is entitled to attend and cast a vote at the Meeting may appoint not more than 2 other persons as that shareholder's proxy or proxies and may specify the proportion or the number of votes each proxy is appointed to exercise. If the shareholder does not specify the proportion or number of votes to be exercised by each proxy, each proxy may exercise half of the shareholder's votes.

A proxy need not be a shareholder of the Company.

A proxy form and the original power of attorney (if any) under which the proxy form is signed (or a certified copy of that power of attorney or other authority) must be received by the Company at least 48 hours before the time for holding the Meeting.

Lodging your proxy form

You can lodge your completed proxy form by:

- ◆ mailing it to Link Market Services using the reply paid envelope; or
- ◆ posting it to Locked Bag A14, Sydney South, Sydney NSW 1235; or
- ◆ lodging it online at Link Market Services' website, www.linkmarketservices.com.au. You will be taken to have signed your proxy form if you lodge it in accordance with the instructions on the website; or
- ◆ faxing it to (02) 9287 0309 or to +61 2 9287 0309 (from outside Australia); or
- ◆ hand delivering it to Level 12, 680 George Street, Sydney NSW 2000.

Your completed proxy form (and any necessary supporting documentation) must be received by Link Market Services by no later than 12 noon (Sydney time) on Sunday 26 November 2006.

If the proxy form is signed by an attorney, the original power of attorney under which the proxy form was signed (or a certified copy) must also be received by Link Market Services by no later than 12 noon (Sydney time) on Sunday 26 November 2006 unless it has previously been provided to Link Market Services.

A proxy form accompanies this Notice of Meeting. Additional proxy forms will be supplied by Link Market Services on request.

Body corporate representative

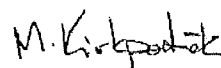
Any shareholder being a body corporate may authorise any person to act as its representative at the Meeting. The representative so appointed is entitled to exercise the same powers as the body corporate could have exercised as a shareholder if it were a natural person. The appointment of a corporate representative must comply with the requirements of section 250D of the Corporations Act 2001. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a general meeting or in voting on a resolution. Corporate shareholders who wish to appoint a representative to attend the Meeting on their behalf must provide that person with a properly executed letter or other document confirming that they are authorised

to act as the company's representative. That formal notice of appointment must be brought to the Meeting.

Explanatory notes

Please refer to the explanatory notes attached to this Notice of Meeting in relation to the items of business set out in this Notice.

By order of the Board



Michael Kirkpatrick
Company Secretary

26 October 2006

Explanatory notes

1. Consideration of Reports

The Financial Report, Directors' Report and the Independent Audit Report for the financial year ended 30 June 2006 will be presented for consideration.

2. Questions and comments

Following consideration of the Reports, the Chairman will give shareholders a reasonable opportunity to ask questions about or comment on the management of the Company.

The Chairman will also give shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the Independent Audit Report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor in relation to the conduct of the audit.

The Chairman will also give the Auditor a reasonable opportunity to answer written questions submitted by shareholders that are relevant to the content of the Independent Audit Report or the conduct of the audit. A list of written questions, if any, submitted by shareholders will be made available at the start of the Meeting

and any written answer tabled by the Auditor at the Meeting will be made available as soon as practicable after the Meeting.

3. Items for Approval

Resolution 1: Election of Mr Stuart Fitton

Stuart Fitton

Age 59 – Independent Non-Executive Director
Appointed Director in April 2006

Member of the Audit & Risk Committee

Mr Fitton was appointed a director of the Company in April 2006 to fill a casual vacancy in accordance with clause 19.4 of the Company's constitution. He is standing for election at the Meeting in accordance with clause 19.5 of the Company's constitution.

Stuart Fitton was appointed as an independent non-executive Director in April 2006. Stuart has had experience in global finance and corporate advisory roles in Australia, the UK and the United States. Stuart has been employed as a senior executive with Barclays Bank, Citibank, Bain & Co and GE Capital. He is also a former finance director of MIM Holdings. Stuart brings to Emeco an understanding of global capital markets and a wealth of management experience. Stuart holds a Bachelor of Economics from University of Western Australia.

The directors (with Stuart Fitton abstaining) unanimously recommend that shareholders vote in favour of Mr Fitton's election.

Resolution 2: Election of Mr Peter Johnston

Peter Johnston

Age 55 – Independent Non Executive Director
Appointed Director on 1 September 2006

Mr Johnston was appointed a director of the Company in September 2006 to fill a casual vacancy in accordance with clause 19.4 of the Company's constitution. He is standing for election at the Meeting in accordance with clause 19.5 of the Company's constitution.

Peter Johnston is currently Managing Director and CEO of Minara Resources Limited, a position he has occupied since November 2001. Peter was employed in various senior roles with WMC Ltd from 1993 to 2001. Peter received an Arts degree from the University of Western Australia. He is a past president and current council member of the Western Australian Chamber of Minerals and

Energy and a fellow of the Australasian Institute of Mining and Metallurgy.

The directors (with Peter Johnston abstaining) unanimously recommend that shareholders vote in favour of Mr Johnston's election.

Resolution 3: Adoption of Remuneration Report

The Corporations Act 2001 requires that a resolution that the Remuneration Report be adopted be put to a vote of shareholders at the Meeting. The vote on the resolution is advisory only and does not bind the directors.

The Remuneration Report (**Report**) is contained in the Company's 2006 Annual Report to shareholders at pages 30 to 40.

The Chairman will give shareholders a reasonable opportunity to ask questions about or make comments on the Report.

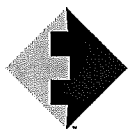
The Directors recommend shareholders vote in favour of this advisory resolution.

Resolution 4: Appointment of Auditor

KPMG was appointed as the independent auditor of the Company on 5 May 2005. Pursuant to section 327A(2) of the Corporations Act 2001, KPMG was permitted to hold office until the Company's first annual general meeting (**AGM**).

Given this Meeting is the Company's first AGM, in accordance with section 327B of the Corporations Act 2001, the Company now seeks shareholder approval to appoint KPMG as the auditor of the Company. KPMG has not withdrawn its consent to act as auditor at any stage prior to the Company proposing the appointment.

The Directors recommend shareholders vote in favour of this ordinary resolution.



Emeco Holdings Limited
ACN 112 188 815

Please return your Proxy forms to:
Link Market Services Limited
Level 12, 680 George Street, Sydney NSW 2000
Locked Bag A14, Sydney South NSW 1235 Australia
Telephone: 1800 689 300
(02) 8280 7696
Facsimile: (02) 9287 0309
ASX Code: EHL
Website: www.linkmarketservices.com.au

APPOINTMENT OF PROXY

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.

You can also lodge your vote on-line at
www.linkmarketservices.com.au



X99999999999

I/We being a member(s) of Emeco Holdings Limited and entitled to attend and vote hereby appoint

A 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

or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following instructions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of the Company to be held at 12 noon on Tuesday, 28 November 2006 and at any adjournment of that meeting.

Where more than one proxy is to be appointed or where voting intentions cannot be adequately expressed using this form an additional form of proxy is available on request from the share registry. Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the meeting. The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.

B To direct your proxy how to vote on any resolution please insert ☒ in the appropriate box below.

	For	Against	Abstain*		For	Against	Abstain*
Resolution 1 Election of Mr Stuart Fitton	☐	☐	☐	Resolution 3 Adoption of Remuneration Report	☐	☐	☐
Resolution 2 Election of Mr Peter Johnston	☐	☐	☐	Resolution 4 Appointment of Auditor	☐	☐	☐

* 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.

C SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED

Securityholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Securityholder 2 (Individual)

Director/Company Secretary (Delete one)

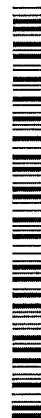
Joint Securityholder 3 (Individual)

Director

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 securityholder's constitution and the *Corporations Act 2001* (Cwlth).

Link Market Services Limited advises that Chapter 2C of the *Corporations Act 2001* requires information about you as a securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. Information is collected to administer your securityholding and if some or all of the information is not collected then it might not be possible to administer your securityholding. Your personal information may be disclosed to the entity in which you hold securities. You can obtain access to your personal information by contacting us at the address or telephone number shown on this form. Our privacy policy is available on our website (www.linkmarketservices.com.au).

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How to complete this Proxy Form

1 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.**

2 Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in section A. 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 section A. 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.

3 Votes on Items of Business

You should 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.

4 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.

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.

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, either securityholder may sign.
- Power of Attorney: to sign under Power of Attorney, you must have already lodged 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.

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. A form of the certificate may be obtained from the company's share registry.

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 by 12 noon on Sunday, 26 November 2006, 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 posting, delivery or facsimile to Emeco Holdings Limited share registry as follows:
Emeco Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Facsimile: (02) 9287 0309
- lodging it online at Link's website (www.linkmarketservices.com.au) in accordance with the instructions given there (you will be taken to have signed your proxy form if you lodge it in accordance with the instructions given on the website);
- delivering it to Level 12, 680 George Street, Sydney NSW 2000.