



(Formerly Trojan Equity Limited)

ABN 88 113 436 141

(Company)

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the 9th Annual General Meeting of members of Byron Energy Limited will be held at the Christie Conference Centre, Ming Room, Level 2, 3 Spring Street Sydney NSW 2000 on Thursday 28 November 2013 at 10:30am (Sydney time).

AGENDA

Ordinary Business

Financial Statements and Reports

To consider the financial statements of the Company for the year ended 30 June 2013 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

Neither the Corporations Act 2001 nor the Company's Constitution requires Shareholders to vote on such reports. However, Shareholders may raise questions about the reports at the meeting.

Resolution 1 Remuneration Report

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

"That the Remuneration Report as contained in the Directors Report of the Company for the financial year ended 30 June 2013 be adopted."

Resolution 2 Election of Directors

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

- (a) "That, Paul Young who is required to retire under the Company's Constitution and who, being eligible, offers himself for re-election, is re-elected as a Director of the Company."
- (b) "That, Douglas Battersby who has elected to retire under the Company's Constitution and who, being eligible, offers himself for re-election, is re-elected as a Director of the Company."

Voting Exclusion Statements

Resolution 1 Remuneration Report

The Company will, in accordance with section 250R of the Corporations Act 2001, disregard any votes cast on Resolution 1 by or on behalf of a member of the Key Management Personnel (**KMP**) (being the Directors and the other KMP as disclosed in the Remuneration Report) of the Company details of whose remuneration are included in the Remuneration Report or a closely related party of such a member (referred to as an **Excluded Person**). However, an Excluded Person may cast a vote if the vote is not cast on behalf of an Excluded Person and either:

- (a) the Excluded Person votes as a proxy by writing that specifies how the person is to vote on the resolution; or
- (b) the Excluded Person is the chair of the meeting by proxy and the appointment expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

Resolution 2 Election of Directors

In accordance with the ASX Listing Rules, the Company will disregard any votes cast on Resolution 2(a) by Paul Young and any of his associates.

However, the Company need not disregard a vote on Resolution 2(a) if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form; or
- (b) 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.

In accordance with the ASX Listing Rules, the Company will disregard any votes cast on Resolution 2(b) by Douglas Battersby and any of his associates.

However, the Company need not disregard a vote on Resolution 2(b) if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form; or
- (b) 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.

By order of the Board



Nick Filipovic, Company Secretary, 16 October 2013

2013 Annual Report

Shareholders who elected not to receive a printed copy of the 2013 Annual Report can access the 2013 Annual Report at the Company's website; www.byronenergy.com.au

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held at the Christie Conference Centre, Ming Room, Level 2, 3 Spring Street Sydney NSW 2000 on Thursday 28 November 2013 at 10:30am (Sydney time).

The purpose of this Explanatory Statement is to provide information that the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in this Notice of Annual General Meeting.

Your Vote is Important

The business of the Annual General Meeting affects your shareholding and your vote is important.

Voting in Person

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

Proxy Voting and Undirected Proxies

Members may appoint a proxy to attend the meeting and vote on their behalf. To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- (a) post (in the reply paid envelope) to Byron Energy Limited, C/- Boardroom Pty Ltd, GPO Box 3993, SYDNEY NSW 2001 Australia;
- (b) in person to Byron Energy Limited, C/- Boardroom Pty Ltd Boardroom Pty Ltd, Level 7, 207 Kent Street SYDNEY NSW 2000;
- (c) facsimile to Byron Energy Limited C/- Boardroom Pty Ltd on facsimile number + 61 2 9290 9655,

so that it is received not later than 10.30am (Sydney time) on 26 November 2013.

Proxy forms received later than this time will be invalid.

Financial Statements and Reports

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2013 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

Resolution 1 Remuneration Report

The Remuneration Report as set out on pages 20-25 of the annual report of the Company must be put to the vote for its adoption in accordance with section 250R(2) of the Corporations Act. The vote on this resolution is advisory only and does not bind the Directors or the Company.

The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The remuneration report is part of the Directors' Report for the financial year ended 30 June 2013.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions about, or make comments on the remuneration report.

Recommendation

Acknowledging that each Director has a personal interest in his or her own remuneration as described in the Remuneration Report, the Directors recommend that Shareholders vote in favour of Resolution 1.

Resolution 2 Election of Directors

The biographies of each of Paul Young and Douglas Battersby are set out below.

Paul Young

Paul Young was appointed to the Board on 18 March 2013. Mr Young is the co-founder and an executive director of Baron Partners Limited, a well-established corporate advisory business, and has been in merchant banking in Australia for more than 26 years. Mr Young has extensive experience in the provision of corporate advice to a wide range of listed and unlisted companies including restructurings, capital raisings, initial public offerings and mergers and acquisitions.

Mr Young is an Honours Graduate in Economics (University of Cambridge) and has an Advanced Diploma in Corporate Finance. He is an Associate of the Institute of Chartered Accountants in England and Wales and a Fellow of the Australian Institute of Company Directors.

Mr Young is currently Chairman of the Audit and Risk Management Committee.

Other current directorships of listed companies:

- Ambition Group Limited
- Tidewater Investments Limited

Former directorships of listed companies in last three years

- Peter Lehmann Wines Limited (until March 2010)
- Site Group International Limited (until April 2011)
- GB Energy Limited (until July 2011)
- Thomas & Coffey Limited (until June 2013)

Douglas Battersby

Douglas Battersby was appointed to the Board on 18 March 2013. Mr Battersby is a petroleum geologist with over forty years' technical and managerial experience in the Australian and international oil and gas industry. Mr Battersby co-founded two ASX listed companies (Eastern Star Gas Limited, which was taken over by Santos Limited in November 2011, and SAPEX Limited, which was taken over by Linc Energy Limited in October 2008), and two private oil and gas exploration/development companies, Darcy Energy Limited, which was sold to I B Daiwa Corporation in 2005 and Byron Energy (Australia) Pty Ltd where he was Executive Chairman until Byron Energy (Australia) Pty Ltd merged with Trojan Equity Limited to create Byron Energy Limited. Between 1990 and 1999, Mr Battersby was Technical Director at Petsec Energy Limited, an ASX listed operator in the shallow waters of the Gulf of Mexico with production reaching 100 MMcf per day of gas and 9,000 barrels of oil per day in 1997.

Mr Battersby holds a Master of Science degree in Petroleum Geology and Geochemistry from Melbourne University.

Other current directorships of listed companies:

- None

Former directorships of listed companies in last three years

- None

Recommendation

The Directors (with Mr Young abstaining in respect of Resolution 2(a) and Mr Battersby abstaining in respect of Resolution 2(b)) recommend that Shareholders vote in favour of Resolutions 2(a) and 2(b).

All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

Level 7, 207 Kent Street,
Sydney NSW 2000 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded before 10:30am AEDT on Tuesday 26 November 2013.

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chairman of the Meeting as your proxy please write the full name of that individual or body corporate. 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 security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the 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.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark 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 securities are to be voted on any item by inserting the percentage or number that 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 for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

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

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:30am AEDT on Tuesday, 26 November 2013**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Level 7, 207 Kent Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Byron Energy Limited** and entitled to attend and vote hereby appoint

Appoint 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 below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting as my/our proxy at the Annual General Meeting of Byron Energy Limited to be held at the **Christie Conference Centre, Ming Room, Level 2, 3 Spring Street, Sydney, NSW 2000 on Thursday, 28 November 2013 at 10:30am AEDT** and at any adjournment of that meeting, to act 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.

Chairman authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chairman of the Meeting as my/our proxy or the Chairman of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy in respect of this resolution even though resolution 1 is connected with the remuneration of a member of key management personnel for Byron Energy.

The Chairman of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1). If you wish to appoint the Chairman of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* 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 vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	To Adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2a	To re-elect Mr Paul Young as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2b	To re-elect Douglas Battersby as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SHAREHOLDERS

This form must be signed 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

Contact Name.....

Contact Daytime Telephone.....

Date / / 2013