

**NOTICE OF 2015 ANNUAL GENERAL MEETING  
FRIDAY 30 OCTOBER 2015 AT 10.00AM (PERTH TIME)  
PERTH ARENA, 700 WELLINGTON STREET, PERTH, WESTERN AUSTRALIA**

**Notice is hereby given** that the 2015 Annual General Meeting (**AGM**) of Ausdrill Limited (**Company**) will be held at the Perth Arena, 700 Wellington Street, Perth at 10.00am (WST) on Friday 30 October 2015.

Attached to, and forming part of, this Notice of Meeting are explanatory notes that provide shareholders with background information and further details on the Resolutions to assist shareholders to determine how they wish to vote on the Resolutions. This Notice of Meeting, including the explanatory notes, should be read in its entirety.

## Agenda

### Ordinary Business

#### Reports and Accounts

To receive and consider the financial report for the year ended 30 June 2015 and the related Directors' Report, Directors' Declaration and Auditors' Report.

#### Resolution 1 – Adopt Remuneration Report

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

“That the Remuneration Report of the Company for the financial year ended 30 June 2015 be adopted.”

*Note: Under the Corporations Act 2001 (Cth), this resolution is advisory only and does not bind the Directors or the Company.*

#### Voting exclusion statement

To the extent required by section 250R of the Corporations Act 2001 (Cth) (**Corporations Act**), a vote must not be cast (in any capacity) on Resolution 1 by or on behalf of a member of the Company's or the group's key management personnel (whose remuneration is disclosed in the Remuneration Report) or by a closely related party of such a member. However, a person (the “**voter**”) may cast a vote as a proxy where the vote is not cast on behalf of such a member or a closely related party of such a member and the voter is either:

- (a) appointed as a proxy by writing that specifies how the proxy is to vote on Resolution 1; or
- (b) the chair of the meeting and the appointment of the chair as proxy does not specify how the proxy is to vote on Resolution 1 and expressly authorises the chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the key management personnel.

#### Resolution 2 - Re-election of Mr Terrence John Strapp CPA, SF Fin., MAICD

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

“That Mr TJ Strapp, who retires in accordance with Article 60 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director.”

#### Resolution 3 - Re-election of Mr Terence Edward O'Connor AM QC LLB (WA)

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

“That Mr TE O'Connor, who retires in accordance with Article 60 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director.”

#### Resolution 4 - Re-election of Mr Mark Andrew Hine MAICD, MAusIMM

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

“That Mr MA Hine, who retires in accordance with Article 59.2 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director.”

### Other Business

To transact any other business that may be properly brought before the meeting in accordance with the Company's Constitution or the law.

By order of the Board

A handwritten signature in black ink, appearing to read "DS", followed by a period.

**Domenic Santini**

Company Secretary

Dated: 25 September 2015

## NOTICE OF ANNUAL GENERAL MEETING 2015

# Explanatory Statement

### Resolution 1 – Adopt Remuneration Report

The Remuneration Report is included in the Directors' Report from page 26-33 of the Company's 2015 Annual Report, which accompanies this Notice of Meeting.

The Remuneration Report:

- describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of key management personnel and the Company's performance; and
- sets out the remuneration arrangements in place for the Directors, the Managing Director and other key management personnel.

Section 250R(2) of the Corporations Act requires a resolution that the Remuneration Report be adopted be put to the vote at the Company's AGM.

In accordance with the Corporations Act the vote is advisory only and does not bind the Directors or the Company. The Board will consider the outcome of the vote and comments made by shareholders on this resolution at the AGM when reviewing the Company's remuneration policies.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if 25% or more of the votes cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs on a resolution (**spill resolution**) that another meeting be held within 90 days at which all of the Company's Directors (not including the Managing Director) must be up for re-election.

At the Company's last AGM the votes cast against the Remuneration Report represented less than 25% of the total votes cast. A spill resolution will therefore not be required for this AGM.

Key management personnel details of whose remuneration are included in the Remuneration Report and their closely related parties are prohibited from voting on Resolution 1, except in the circumstances described in the voting exclusion statement set out in the Notice of Meeting.

The Company encourages all eligible shareholders to vote in favour of adopting the Remuneration Report.

### Resolution 2 – Re-election of Mr Terrence John Strapp CPA, SF Fin., MAICD

Mr Terrence John Strapp retires under the Director rotation provisions of Article 60 of the Company's Constitution. Mr Strapp has been a non-executive Director of the Company since 21 July 2005. He is Chairman of the Audit and Risk Committee and was a Member of the Remuneration Committee up to 3 June 2015.

Mr Strapp has extensive experience in banking, finance and corporate risk management and has been actively involved in the mining industry for over 30 years. He is a Certified Practising Accountant (CPA), a Senior Fellow of the Financial Services Institute of Australasia and a member of the Australian Institute of Company Directors.

Mr Strapp has also been a non-executive director of GR Engineering Limited since 2011.

Mr Strapp, being eligible, offers himself for re-election as a Director.

The Board (other than Mr Strapp) unanimously recommends that shareholders vote in favour of this resolution.

**Resolution 3 – Re-election of Mr Terence Edward O'Connor AM QC LLB (WA)**

Mr Terence Edward O'Connor retires under the Director rotation provisions of Article 60 of the Company's Constitution. Mr O'Connor has been Chairman and a non-executive Director of the Company since 3 November 1993 and is Chairman of the Remuneration Committee and a Member of the Audit and Risk Committee.

Mr O'Connor is a Barrister. He is a graduate of the University of Western Australia, and was formerly a partner in the legal firm Stone James Stephen Jaques (now King & Wood Mallesons). Mr O'Connor has been a director of a number of public companies. He was formerly the Chairman of the Anti-Corruption Commission, the Chancellor of the University of Notre Dame Australia and a Commissioner of the Australian Football League.

Mr O'Connor has also been a non-executive Director of EBM Insurance Brokers Limited since 1990.

Mr O'Connor, being eligible, offers himself for re-election as a Director.

The Board (other than Mr O'Connor) unanimously recommends that shareholders vote in favour of this resolution.

**Resolution 4 – Re-election of Mr Mark Andrew Hine, MAICD, MAusIMM**

Article 59.2 of the Company's Constitution provides that any person appointed as a Director by the Directors to fill a casual vacancy or as an additional Director holds office only until the conclusion of the next general meeting of the Company and is eligible for re-election at that meeting.

Mr Mark Andrew Hine was appointed as a non-executive Director on 24 February 2015 and holds office only until the conclusion of the 2015 Annual General Meeting (unless re-elected). Mr Hine is a Member of the Remuneration Committee.

Mr Hine is a mining engineer. He graduated from the Western Australia School of Mines and is a member of the Australian Institute of Company Directors and the Australian Institute of Mining and Metallurgy. He has extensive mining experience with over 25 years in senior management roles in both surface and underground mining operations.

He has held a number of senior positions in the mining industry including Chief Operating Officer at Griffin Mining Ltd, Chief Operating Officer at Focus Minerals Ltd, Chief Executive Officer at Golden West Resources Ltd, Executive General Manager Mining at Macmahon Contractors Pty Ltd, Chief Executive officer at Queensland Industrial Minerals Ltd, General Manager at Consolidated Rutile Ltd and General Manager Pasminco, Broken Hill / Elura Mines.

The Board (other than Mr Hine) unanimously recommends that shareholders vote in favour of this resolution.

## Notes

### Point at which voting rights are determined

In accordance with the Company's Constitution and the Corporations Regulations 2001 (Cth) the Board has determined that the members entitled to attend and vote at the meeting shall be those persons who are recorded in the register of members at 4.00 pm (WST) on Wednesday 28 October 2015.

### Voting by Proxy

If you are unable to attend and vote at the meeting and wish to appoint a person who is attending as your proxy, please complete the attached form of proxy.

Information for voting by proxy:

- Each member entitled to attend and vote at the meeting may appoint not more than two proxies to attend and vote instead of such member.
- Where more than one proxy is appointed each proxy must be appointed to represent a specific proportion of the member's voting rights. If the appointment does not specify the proportion of the member's voting rights each proxy may exercise half of the member's voting rights.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing, or if such appointor is a corporation as required by its constitution or the hand of its attorney.
- A proxy need not be a member of the Company.
- In the case of joint holders each holder should sign the proxy form.
- Should you wish to direct your proxy how to vote please indicate your direction in the appropriate box(es) on the proxy form otherwise your proxy will have a discretion to vote as he/she thinks fit.
- Where the chairman is appointed proxy he will vote in accordance with the member's directions as specified on the proxy form or, in the absence of direction, in favour of the resolutions contained in this notice.
- For Resolution 1, if the chairman is your proxy or is appointed as your proxy by default, you may direct the chairman how to vote by ticking the relevant box on the proxy form. If you do direct the chairman how to vote by ticking the relevant box on the proxy form, the chairman will cast your votes on Resolution 1 in accordance with your directions. If you do not direct the chairman how to vote, you will be directing the chairman to vote in accordance with the chairman's voting intentions in respect of Resolution 1 (that is, in favour of Resolution 1) and expressly authorising the chairman to exercise your proxy in respect of Resolution 1 even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel.
- Proxies should be returned as follows:

**Online:**

At [www.investorvote.com.au](http://www.investorvote.com.au)

**By Mobile:**

Scan the QR Code on your Proxy form and follow the prompts

**By Mail to:**

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne, Victoria 3001  
Australia

**By Facsimile Transmission to:**

1800 783 447 (within Australia) or  
+61 3 9473 2555 (outside Australia)

**By Hand to:**


Computershare Investor Services  
Pty Limited  
Level 11  
172 St Georges Terrace  
Perth, Western Australia 6000

**Custodian Voting**

For Intermediary Online subscribers only (custodians) please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions

- To be effective a completed proxy form and the power of attorney (if any) under which the proxy form is signed (or a certified copy of the power of attorney) must be received by 10.00 am WST on Wednesday 28 October 2015 (being 48 hours before the meeting).

**Lodge your vote:**

 **Online:**  
www.investorvote.com.au

 **By Mail:**  
Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) www.intermediaryonline.com

**For all enquiries call:**  
(within Australia) 1300 367 027  
(outside Australia) +61 3 9946 4421

┌ 000001 000 ASL  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030



**Proxy Form**

**XX**



**Vote and view the annual report online**

- Go to [www.investorvote.com.au](http://www.investorvote.com.au) or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.



**Your access information that you will need to vote:**

**Control Number: 999999**

**SRN/HIN: I9999999999 PIN: 99999**

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

 **For your vote to be effective it must be received by 10.00am (WST) Wednesday, 28 October 2015**

**How to Vote on Items of Business**

All your securities will be voted in accordance with your directions.

**Appointment of Proxy**

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

**Signing Instructions for Postal Forms**

**Individual:** Where the holding is in one name, the securityholder must sign.

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

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

**Attending the Meeting**

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,  
or turn over to complete the form →**

MR SAM SAMPLE  
 FLAT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

# Proxy Form

Please mark  to indicate your directions

## STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Ausdrill Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

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 to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Ausdrill Limited to be held at the Perth Arena, 700 Wellington Street, Perth, Western Australia on Friday, 30 October 2015 at 10.00am (WST) and at any adjournment or postponement of that Meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolution:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2 below.

## STEP 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adopt Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Terrence John Strapp CPA, SF Fin., MAICD	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Mr Terence Edward O'Connor AM QC LLB (WA)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Re-election of Mr Mark Andrew Hine MAICD, MAusIMM	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name \_\_\_\_\_

Contact Daytime Telephone \_\_\_\_\_

Date / / \_\_\_\_\_