



LARUS ENERGY LIMITED
ACN 140 709 360

Larus Energy Limited

Notice of Annual General Meeting
and Explanatory Statement

2012 Annual Report:
<http://www.larusenergy.com.au>

10.00 am
Friday 31 May 2013
BDO
Level 10, 1 Margaret Street
Sydney NSW 2000

Notice of Annual General Meeting

NOTICE is given that the Annual General Meeting of the Company will be held at BDO, Level 10, 1 Margaret Street, Sydney NSW at 10.00 am on Friday 31 May 2013.

ORDINARY BUSINESS

1. Receipt of the Financial Report for the year ended 31 December 2012

Receipt of the Company's Financial Report and the Directors' Report and the Auditor's Report for the year ended 31 December 2012.

2. Elect Dr. John Hewson as a Director of the Company

To consider and, if thought fit, pass the following Resolution:

"That Dr. John Hewson, having been appointed as a Director of the Company since the last annual general meeting and who retires in accordance with the Constitution of the Company, and being eligible, is elected as a Director of the Company."

3. Elect Mr. Bruce Fulton as a Director of the Company

To consider and, if thought fit, pass the following Resolution:

"That Mr. Bruce Fulton, having been appointed as a Director of the Company since the last annual general meeting and who retires in accordance with the Constitution of the Company, and being eligible, is elected as a Director of the Company."

4. Elect Mr. Colin Glazebrook as a Director of the Company

To consider and, if thought fit, pass the following Resolution:

"That Mr. Colin Glazebrook, having been appointed as a Director of the Company since the last annual general meeting and who retires in accordance with the Constitution of the Company, and being eligible, is elected as a Director of the Company."

5. Elect Mr. Thomas Abe as a Director of the Company

To consider and, if thought fit, pass the following Resolution:

"That Mr. Thomas Abe, having been appointed as a Director of the Company since the last annual general meeting and who retires in accordance with the Constitution of the Company, and being eligible, is elected as a Director of the Company."

Dated at Sydney, on the 30th day of April 2013

The Executive Chairman will provide and update to shareholders at the meeting. In addition the Company's Exploration Manager will give a short technical presentation on operations.

By order of the Board
Andrew J. Cooke
Company Secretary

2012 Annual Report:

The 2012 Annual Report is available on the Company's Website:

<http://www.larusenergy.com.au>

Proxies

- A shareholder entitled to attend and vote at this meeting is entitled to appoint a proxy or not more than two proxies to attend and vote instead of the shareholder.
- Where two proxies are appointed:
 - (i) a separate proxy Form, should be used to appoint each proxy;
 - (ii) the Proxy Form may specify the proportion, or the number, of votes that the proxy may exercise, and if it does not do so the proxy may exercise half of the votes.
- A shareholder can appoint any other person to be their proxy. A proxy need not be a shareholder of the Company. The proxy appointed can be described in the Proxy Form by an office held e.g. "the Chair of the Meeting".
- In the case of shareholders who are individuals, the Proxy Form must be signed:
 - (i) if the shares are held by one individual, by that shareholder;
 - (ii) if the shares are held in joint names, by any one of them.
- In the case of shareholders who are companies, the Proxy Form must be signed:
 - (i) if it has a sole director who is also sole secretary, by that director (and stating the fact next to, or under the signature on the Proxy Form);
 - (ii) in the case of any other company by either two directors or a director and secretary.

The use of the common seal of the company, in addition to those required signatures, is optional.

- If the person signing the Proxy Form is doing so under a power of attorney, or is an officer of a company outside those referred to above but authorised to sign the Proxy Form, the power of attorney or other authorisation (or a certified copy of it), as well as the Proxy form, must be received by the Company by the time and at the place specified below.
- A Proxy Form accompanies this notice. To be effective, your proxy must be received by the Company no later than 48 hours before the time for the holding of the meeting:
 - (i) by **facsimile** : +61 2 8215 1600; or
 - (ii) by **mail**:

Larus Energy Limited
Level 8
65 York Street
Sydney NSW 2000
Australia

SHAREHOLDERS WHO ARE ENTITLED TO VOTE

In accordance with the *Corporations Act 2001 (Cth)*, the directors have determined that a person's entitlement to vote at the meeting will be the entitlement of that person set out in the register of members as at 7.00pm on Wednesday 29 May 2013.

EXPLANATORY STATEMENT

1. Financial Report – Period ended 31 December 2012

The Corporations Act requires the financial report (which includes the financial statements and the directors' declaration), the directors' report and the auditor's report to be laid before the Annual General Meeting. There is no requirement either in the Corporations Act or in the Constitution of the Company for Shareholders to approve the financial report, the directors' report or the auditor's report. Shareholders attending the Annual General Meeting will be given a reasonable opportunity to ask questions about, or make comments on, the financial report.

2. Resolution 2 – Election of Dr. John Hewson as a Director

John Hewson has had virtually four careers as an academic and economist, a businessman, a political advisor and politician, and in the media as a columnist and commentator

In economics, he has worked for the Treasury, the RBA, the IMF, the UN, and as a Professor and Head of School at UNSW, and as Dean, Macquarie Graduate School of Management. He is currently a Professorial fellow at the Crawford, ANU

In business he is best known as a Founder of Macquarie Bank, Chairman ABN AMRO Australia and as Chairman/Director of a host of public/private companies and charities

In politics, he was Chief of Staff/Advisor to the Prime Minister and Treasurer in the Fraser Government, and as a Member of the federal Parliament he became Leader of the Liberal Party and the Federal Opposition.

In the media, he has written regularly for the BRW, the AFR and comments regularly on radio and television.

A significant focus of Dr Hewson's career has been in Asia, including China, and was recently Special Advisor on Infrastructure Finance to the Executive Director UNESCAP. He is a Member of The Trilateral Commission.

Dr. Hewson was appointed as a Director of the Company by the Board on 10 December 2012 and Executive Chairman effective 26 January 2013.

3. Resolution 3 – Election of Mr. Bruce Fulton as a Director

Mr Fulton is an experienced executive and geoscientist who has over 25 years global metal and mining exploration and development experience globally and he has served on the boards of a number of listed companies over the last few years.

Mr Fulton's executive management and commercial experience includes Managing Director of Ophir Partners, an executive search company specialising in the global resources industry. Previously he held the position of Chief Geologist at Porgera Gold Mine, Papua New Guinea, which has particular relevance to the Company's operations in that country. Prior to that he held senior roles with several companies including Plutonic Resources and Dominion Mining.

He is a member of The Australian Institute of Company Directors (MAICD); The Australasian Institute of Mining and Metallurgy (MAusIMM); Canadian Institute of Mining, Metallurgy and Petroleum (MCIM); and the Society of Economic Geologists (MSEG). He currently serves as a Director with Signature Gold Limited.

Mr Fulton has an M.Sc. (Earth Sciences) from Waikato University, New Zealand, and an MBA from Deakin University, Melbourne, Australia.

Mr. Fulton was appointed as a Director of the Company by the Board on 26 January 2013.

4. Resolution 4 - Elect Mr. Colin Glazebrook as a Director

Colin Glazebrook is a geologist who has worked in the resource industry for almost 50 years. He is a Fellow and Chartered Professional (Management) of the AusIMM, Member (Certified Petroleum Geologist) of the American Association of Petroleum Geologists. He is a member of the Petroleum Exploration Society of Australia, a former Federal President and was honoured with a Meritorious Service Award in 2002.

His areas of specialization have been oil and gas exploration and development and gold exploration and mining and he has worked in all of the Australian States and the Northern Territory, North America, Europe, Africa, Former Soviet Union, New Zealand, South Pacific and S E Asia.

His involvement in the oil & gas industry included working in both upstream and downstream areas and he has been involved in several field discoveries and developments including that of Australia's largest onshore oilfield.

Colin has served on the Boards of eight listed Australian and New Zealand public companies and is currently a Director and Chief Executive Officer of Nagambie Mining Limited.

Mr. Glazebrook was appointed as a Director of the Company by the Board on 8 February 2013.

5. Resolution 5 - Elect Mr. Thomas Abe as a Director

Mr. Abe has had a distinguished career in the Public Service of Papua New Guinea, most recently as the Managing Director of the Independent Public Business Corporation, a Director of Bemobile Limited and Chairman of National Petroleum Company of PNG.

Mr. Abe pioneered the successful establishment of the Independent Consumer and Competition Commission (ICCC) and served for seven years as its Chairman and CEO. At the ICCC he co-founded the East Asia and Pacific Infrastructure Regulatory Forum (EAPIRF) in Singapore and was appointed as its Chairman in 2005.

Mr. Abe's experience extends across government and numerous industry sectors and he is well qualified to assist Larus Energy in the pursuit of its key objective to explore and develop PPL 326.

Mr. Abe was appointed as a Director of the Company by the Board on 12 April 2013.

LARUS ENERGY LIMITED

ACN 140 709 360

Proxy Form

Shareholder - please complete

Please **post** to:
Level 8, 65 York Street
SYDNEY NSW 2000
Australia

(full name of shareholder - please print)

or **Fax:** (02) 8215 1600
Enquiries: (02) 9250 0003

(address)

Appointment of Proxy

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

the Chair of the Meeting (mark with an "X")

OR

Write here the name of the person you are appointing if this person is **someone other than** the Chair of the Meeting.

or failing the person named, or if no person is named, the Chair 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, as my/our Proxy sees fit) at the Annual General Meeting of Larus Energy Limited to be held on 31 May 2013 at 10.00 am and at any adjournment of that Meeting.

The Chair of the Meeting intends to vote undirected Proxies in favour of all resolutions.

Voting directions to your Proxy - please mark to indicate your directions

Resolution

For Against Abstain*

Resolution

For Against Abstain*

2. Elect Dr. John Hewson as a Director

4. Elect Mr. Colin Glazebrook as a Director

3. Elect Mr. Bruce Fulton as a Director

5. Elect Mr. Thomas Abe as a Director

* 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 on that item and your votes will not be counted in computing the required majority on a poll on that item.

SIGNATURE/S - this form must be signed below where indicated

This section *must* be signed in accordance with the instructions under "Voting by Proxy" at the end of the Notice of General Meeting.

Individual or Company with Sole Director and Secretary

Sole director and sole company secretary

Shareholder 2 / Company

Director

Shareholder 3 / Company

Director/Company secretary

Contact name

Contact Daytime Telephone

Date