



NOTICE OF ANNUAL GENERAL MEETING

PLATSEARCH NL **ACN 003 254 395**

NOTICE IS HEREBY GIVEN that the 24th Annual General Meeting (AGM) of the members of PlatSearch NL (the "Company") will be held at the Norths Rugby Club, 80 Christie Street, St Leonards (approximately 200 metres from St Leonards railway station) on Thursday, 25 November 2010 commencing at 4:30pm.

The business to be considered at the meeting is set out below. This Notice of Meeting should be read in conjunction with the accompanying Explanatory Notes, which contains information in relation to each of the following resolutions. A Proxy Form also accompanies this Notice of Meeting.

ORDINARY BUSINESS

- 1. To receive the Accounts**
To receive the Reports of the Directors and Auditors, and the Financial Report for the year ended 30 June 2010.
- 2. To elect a Director**
Mr R J Waring retires as a Director pursuant to Clause 71 of the Company's Constitution and, being eligible, offers himself for re-election.
- 3. Adoption of Remuneration Report**
That the Company's Remuneration Report for the financial year ended 30 June 2010 be received, approved and adopted.

SPECIAL BUSINESS

- 4. Directors' Remuneration**
To consider and, if thought fit, to pass the following resolution as an ordinary resolution:
That the aggregate sum per annum available for payment to the Non-Executive Directors of the Company in accordance with Clause 72 of the Company's Constitution and ASX Listing Rule 10.17, as remuneration for their services, be increased by \$150,000 from \$100,000 up to a maximum sum of \$250,000 per annum.
- 5. Participation by Directors in the Issue of Options**
That pursuant to ASX Listing Rule 10.11, and for all other purposes, the Company approve the grant of a maximum of 6,250,000 options to Directors for nil cash consideration, and subject to the exercise of those options and payment of the Exercise Price of \$0.30, the issue of that number of fully paid ordinary shares in the Company to the Directors as follows:

(a)	Patrick J D Elliott	600,000
(b)	Gregory F P Jones	2,300,000
(c)	Foo Fatt Kah	600,000
(d)	Kwan Chee Seng	2,000,000
(e)	Robert J Waring	750,000

Further information in relation to these resolutions is set out in the Explanatory Notes attached to this Notice.

- 6. To transact any other business which may be brought forward in accordance with the Company's Constitution.**



NOTICE OF ANNUAL GENERAL MEETING

VOTING EXCLUSION STATEMENT

Resolution 4

The Company will disregard any votes cast on Ordinary Resolution 4 (Non-Executive Directors' Remuneration) by any Director and by an associate of any Director as provided for in Australian Securities Exchange Listing Rule 14.11.

However, the Company need not disregard a vote if:

- it is cast by any Director, as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the Chairman of 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 Chairman decides.

Resolutions 5(a) to 5(e)

In respect of Resolutions 5(a) to 5(e) the Company will disregard any votes cast on these resolutions by the Director of the Company and their associates who receive options in relation to each resolution.

However the Company need not disregard any vote by any such persons on Resolutions 5(a) to 5(e) if:

- it is cast by any of them as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or
- it is cast by any of them who is 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.

PROXIES

To be effective, proxy forms must be received by the Company at its registered office at least 48 hours before the time for holding the meeting.

Hand Delivery:

Level 1, 80 Chandos Street
St Leonards NSW 2065

By Mail:

PO Box 956
Crows Nest NSW 1585

By Facsimile:

(02) 9906 5233

A member entitled to attend and vote is entitled to appoint not more than two persons as his/her proxy to attend and vote instead of the member. A proxy need not be a member of the Company. If more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the member's voting rights.

Unless under Power of Attorney (which should have been noted by the Company) a proxy form by a corporation should be executed under its common seal or in accordance with the Corporations Act.

Dated at St Leonards this 18th day of October 2010

BY ORDER OF THE BOARD

Robert J Waring

Company Secretary



These explanatory notes set out information in connection with the business to be considered at the 2010 PlatSearch NL Annual General Meeting.

ORDINARY BUSINESS

Resolution 1

Financial Report

This item of business relates to the receipt and adoption of the Company's Financial Report for the year ended 30 June 2010. The 2010 Annual Report can be accessed on the Company's website at www.platsearch.com.au.

Resolution 2

Election of Director - Mr R J Waring

Mr Robert J Waring was originally appointed a Director of the Company in February 1995. The qualifications and experience of Directors are set out on page 16 of the Directors' Report in the Annual Report. Under the Company's Constitution, Mr Waring retires by rotation, and being eligible, wishes to stand for re-election.

Resolution 3

Adoption of Remuneration Report

The Remuneration Report is required to be considered for adoption in accordance with the Corporations Act. The Remuneration Report is contained in the Directors' Report (page 20 of the Annual Report). The vote on this resolution is advisory only and non-binding. The resolution gives the members the opportunity to ask questions or make comments concerning the Remuneration Report during the meeting.

SPECIAL BUSINESS

Resolution 4

Directors' Remuneration

The Company's Constitution Clause 72 provides that the amount of fixed remuneration payable annually to the Non-Executive Directors shall not exceed, in aggregate, an amount fixed by the Company in general meeting. The Company in calculating the annual amount of fixed remuneration takes into account all fees payable to Directors whether for fixed remuneration, service on Committees, additional services to the Company as required from time to time or superannuation contributions. The limit was last increased by shareholders at the Company's Annual General Meeting in November 2007, when it was fixed at \$100,000 per annum.

The proposal to increase the limit on the aggregate amount of fees that can be paid will enable the Board to ensure that it continues to have the necessary mix of skills and experience to meet the requirements and demands of the larger and geographically more diverse

and complex business created with the decision to broaden the Company's activities, and because of the proposal to seek a dual listing of PlatSearch on the Singapore Stock Exchange. It will also allow the Board to maintain a competitive level of Director remuneration.

It is not intended that the full amount of the proposed increased fee cap be used with effect from the date it is approved, but rather that it be set at a level that can be called upon to meet a range of future possible requirements as and when they arise, including, if the Board considers it appropriate, appointment of additional Directors.

As each of the current Non-Executive Directors has a personal interest in the resolution proposed in Resolution 4, your Directors decline to make any recommendation as to how shareholders should vote on this resolution.

Resolution 5

Participation by Directors in the Issue of Options

Following shareholder approval at the 26 November 2009 Annual General Meeting, the Directors resolved to grant 8,250,000 options to Directors. The options are for a period of five years, expire on 27 November 2014 and are exercisable at 18 cents. Directors who were issued with the 27 November 2014 options are Patrick J D Elliott (1,000,000), Gregory F P Jones (3,250,000), Foo Fatt Kah (1,000,000), Kwan Chee Seng (2,000,000), Robert L Richardson (500,000) and Robert J Waring (500,000).

It is now proposed that options be issued to the current five Directors of the Company. In accordance with the ASX Listing Rules, shareholders are hereby advised of the following details concerning the proposed participation by Directors, the proposed issue of options for which your approval is sought:

- (i) the following Directors are eligible to participate in the issue, subject to your approval:
 - Patrick J D Elliott
 - Gregory F P Jones
 - Foo Fatt Kah
 - Kwan Chee Seng
 - Robert John Waring
- (ii) the maximum number of options that may be issued to the Directors, subject to shareholder approval, is as follows:

P J D Elliott	600,000
G F P Jones	2,300,000
F K Foo	600,000
C S Kwan	2,000,000
R J Waring	750,000



- (iii) the options will be issued pursuant for no cash consideration. These options may be exercised (and shares will be issued) at a price of \$0.30. The options will expire if not exercised by 25 November 2015. Funds raised on the exercise of options will be used to increase working capital.
- (iv) in accordance with ASX Listing Rule 10.13 we advise that the date by which the Company will issue the options will be within one month of the meeting.

It is proposed that the options be granted in recognition of the contribution to the Company by Directors and the ongoing responsibility that they assume for the affairs of the Company. All of the Directors are to participate in the offer. At the time of writing, the price of the Company's shares is \$0.13 compared with the range \$0.066 and \$0.20 during the previous 12 months.

Using the Binomial option valuation methodology and assuming a valuation date of 8 October 2010, when the share price was \$0.13, the options have a value of approximately \$0.1003 each. Accordingly, the total value of options proposed to be granted to Non-Executive and Executive Directors is \$626,875 (comprising P J D Elliott \$60,180, G F P Jones \$230,690, F K Foo \$60,180, C S Kwan \$200,600 and R J Waring \$75,225). The assumptions used in the calculation are the risk-free rate of 4.96%, based on the Australian Government Treasury Bond Rate, an exercise price of \$0.30 compared to the share price of \$0.13 on the valuation date and the last traded share price of the shares of the Company on ASX at the date of this Notice of \$0.13 and a volatility of 121.90% factoring the historical share price volatility.

It is noted that these Directors have the following number of shares and options in the Company; P J D Elliott (2,352,345 shares and 1,000,000 options), G F P Jones (365,862 shares and 4,000,000 options), F K Foo (no shares and 1,000,000 options), C S Kwan (45,183,893 shares and 2,000,000 options) and R J Waring (1,353,864 shares and 1,300,000 options). The dilutionary effect of the issue of 6,250,000 options to these Directors will be 3.21% of the expanded shares and options on issue. Currently there are 175,287,592 fully paid ordinary shares and 450,000 partly paid ordinary shares on issue. At the date of this notice there are 2,280,000 options which expire on 27 November 2011 (exercise price \$0.14), there are 300,000 options which expire on 28 May 2012 (exercise price \$0.18), 900,000 options which expire on 9 February 2014 (exercise price \$0.14) and 9,390,000 options which expire on 27 November 2014 (exercise price \$0.18).

The Directors do not make any recommendation on Resolutions 5(a) to 5(e) because of their personal interest in the subject matter of the resolutions.

In accordance with ASX Listing Rules 6.16, 6.19 - 6.23 and 7.22, it is noted that there are not participating rights or entitlements inherent in the options to be considered at the meeting, or the other options on issue, and that the holder of options will not be entitled to participate in new issues of capital that may be offered to shareholders during the currency of the options, and the option holder can only participate in new issues by exercising the options. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, the number and exercise price of options will be reconstructed in the same proportion as the issued capital of the Company is reconstructed and in a manner which will not result in any additional benefits being conferred on option holders that are not conferred on shareholders (subject to the same provisions with respect to round-off of entitlements as sanctioned by the meeting of shareholders at which the reconstruction of capital is approved). In all other respects, the terms of exercise will remain unchanged. The terms of the options, including provisions relating to any reorganisation or reconstruction of capital, shall be in accordance with the Listing Rules of ASX.

With regard to Resolutions 5(a) to 5(e), and in accordance with ASX Listing Rule 7.2, exception 14, if approval is given under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

In accordance with the Corporations Act and the Company's Constitution, in order for the resolution to be effective it must be passed as an ordinary resolution. This means that the resolution must be passed by shareholders who are the registered holders of more than 50% of the shares, and who attend the meeting (either in person or by proxy) and are entitled to vote on the resolution.



PROXY FORM

PLATSEARCH NL

ACN 003 254 395

REGISTERED OFFICE:

Level 1, 80 Chandos Street, St Leonards, NSW 2065

Postal Address: PO Box 956, Crows Nest, NSW 1585

Facsimile: (02) 9906 5233

I/We

(full name in block letters)

of

(address)

being a shareholder of PlatSearch NL hereby appoint:

Name

Address

or failing that person:

Name

Address

or failing that person, the Chairman of the Meeting as my/our proxy/proxies to vote for me/us and on my/our behalf at the Annual General Meeting of this Company to be held at the Norths Rugby Club, 80 Christie Street, St Leonards on Thursday, 25 November 2010 commencing at 4:30pm and at any adjournment thereof.

Proxy Voting Instructions

If you do not wish to direct your proxy how to vote, please insert X in the box.

By marking this box, you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded because of that interest.

If you do not mark this box, and you have not directed your proxy how to vote, the Chairman will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called on the resolution.

If the Chairman of the meeting is voting as your proxy, he intends to vote any undirected proxies held on the item of business in favour of the resolution on that item of business.

Signature of shareholder

(companies to execute under seal or director's signature if applicable)

Dated this

_____ day of

_____ 2010

If you desire to direct your proxy/proxies how to vote, please insert **X** in the appropriate box. If you do not direct your proxy/proxies, the proxy holder may vote as they think fit or may abstain from voting.

ORDINARY BUSINESS

	For	Against	Abstain
Resolution 1 – To receive the accounts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – To elect a Director – R J Waring	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SPECIAL BUSINESS

Resolution 4 – Increase Directors' Remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 (a) – Participation by Directors in the Issue of Options – P J D Elliott	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 (b) – Participation by Directors in the Issue of Options – G F P Jones	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 (c) – Participation by Directors in the Issue of Options – F K Foo	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 (d) – Participation by Directors in the Issue of Options – C S Kwan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 (e) – Participation by Directors in the Issue of Options – R J Waring	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>