

13 October 2009

Company Announcements Office
Exchange Centre
20 Bridge Street
Sydney NSW 2000

2009 ANNUAL GENERAL MEETING – ANTARIA LIMITED (ASX: ANO)

Please find attached the following documents that were despatched to shareholders on 13 October 2009:

- Letter to Shareholders;
- Appointment of Corporate Representative Form;
- Notice of Annual General Meeting (NOM);
- Explanatory Notes to NOM;
- Proxy Form; and
- ASX Additional Information – 30 September 2009

Yours sincerely



Deana Cesari
Chief Financial Officer &
Company Secretary

ANTARIA

an advanced materials world

13 October 2009

Dear Shareholder,

I have pleasure in enclosing the Notice of Meeting for Antaria's 2009 Annual General Meeting which is to be held as follows:

Date: Monday, 16 November 2009
Time: 2.00pm (WST)
Location: Technology Park Function Centre (Boardroom)
2 Brodie Hall Drive
Bentley, Western Australia

If you are unable to attend the meeting you are encouraged to appoint a proxy by completing the enclosed proxy form. To be effective, we must receive your completed proxy form no later than 2.00pm (WST) on Saturday, 14 November.

If you appoint a person(s) to attend and vote on your behalf as your proxy please ensure that they bring this letter to the meeting. Persons attending as representatives of corporate and institutional shareholders will be required to produce appropriate evidence of authority to so act. For this purpose an appointment of corporate representative form is provided overleaf.

Antaria's 2009 Annual Report can be obtained via our website using the following link. For those shareholders who have elected to receive a hard copy, you will find our report is enclosed.

Annual Report: http://www.antaria.com/news/ANO_2009_Annual_Report_8Sep09.pdf

To assist us with our arrangements, it would be appreciated if you could advise us if you plan on attending this meeting by calling us on +61 (8) 6253 5300 or emailing us at info@antaria.com.

I look forward to welcoming you to our 2009 Annual General Meeting.

Yours sincerely



Bruce Cameron
Executive Chairman

APPOINTMENT OF CORPORATE REPRESENTATIVE

Certificate Pursuant to Section 250D of the Corporations Act 2001

(Insert name of member company)

hereby certifies that it has appointed

(Insert name of appointee)

to act as its representative at:

- the Annual General Meeting of Antaria Limited to be held on Monday, 16 November 2009.

OR

- all general meetings of members of Antaria Limited until further notice.

(Please delete one of the alternatives)

Dated this _____ day of _____ 2009

Affix common
seal here if
required

The Common Seal of _____
(Insert name of member company)

was hereto affixed in accordance with its Constitution (if any) and any Replaceable rules that apply, in the presence of:

Sole Director &
Sole Company Secretary

OR

Director

&

Director/Secretary

This authority may be sent to Antaria Limited in advance of the meeting or handed in at the meeting when registering as a company representative. In either case the authority will be retained by Antaria Limited.

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

Notice is hereby given that the Annual General Meeting of the Shareholders of Antaria Limited (ACN 079 845 855) (*the Company*) will be held in the Boardroom, Technology Park Function Centre, 2 Brodie Hall Drive, Bentley, Western Australia on Monday, 16 November 2009 commencing at 2.00pm (WST). The Explanatory Notes accompanying this Notice of Meeting form part of this Notice of Meeting.

BUSINESS

Item 1. Financial Report and Reports of the Directors and the Auditors

To table and consider the financial report, the directors' report and the auditor's report for the year ended 30 June 2009.

Item 2. Remuneration Report (Resolution 1)

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

"That the Company adopt the Remuneration Report for the year ended 30 June 2009 in accordance with Section 250R(2) of the Corporations Act."

Item 3. Re-election of Director (Resolution 2)

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

"That Mr. John Young who retires by rotation in accordance with Article 6.4 of the Company's Constitution and, being eligible, offers himself for re-election, be elected as a director of the Company."

Information about Mr. Young is set out in the accompanying Explanatory Notes.

Item 4 Selective Share Buy-Back (Resolution 3)

To consider and, if thought fit, to pass the following resolution as a special resolution:

"For the purposes of Section 257D(1) of the Corporations Act, the terms of a buy-back agreement dated 16 September 2009 under which the Company will acquire:

- (a) 1,423,528 ordinary shares held by Bruce Cameron;*
- (b) 223,870 ordinary shares held by Paul McCormick;*
- (c) 415,946 ordinary shares held by Robert Mangioni; and*
- (d) 415,946 ordinary shares held by John Young,*

is approved."

The Company will disregard any votes cast on this resolution by Bruce Cameron, Paul McCormick, Robert Mangioni and John Young and any associate of these persons.

However the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or 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.

OTHER INFORMATION

Explanatory Notes accompany and form part of this Notice. Certain terms used in this Notice are defined in the Explanatory Notes.

All Shareholders should read the Explanatory Notes carefully and in its entirety. Shareholders who are in doubt regarding any part of the business of the meeting should consult their financial or legal adviser for assistance.

Voting by Proxy

Any Shareholder of the Company entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote instead of the Shareholder.

The proxy does not need to be a member of the Company. A Shareholder that is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the Shareholder's votes.

Proxies must be:

- (a) lodged at the registered office of the Company; or
- (b) received at the Company's fax number specified below,
not later than 48 hours before the meeting i.e. 2.00pm (WST) on Saturday, 14 November 2009.

The Company's registered office: 3 Brodie Hall Drive, Bentley, Western Australia 6102.
Postal Address: As above.
Facsimile number: +61 (8) 6253 5310

Entitlement to vote

In accordance with Section 1074E(2)(g)(i) of the Corporations Act and Regulation 7.11.37 of the Corporations Regulations, the Company has determined that for the purposes of the meeting all Shares will be taken to be held by the persons who held them as registered Shareholders at 4.00pm (WST) on Saturday, 14 November 2009. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

By Order of the Board



Deana Cesari
Company Secretary

Perth, Western Australia
13 October 2009

EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

These Explanatory Notes have been prepared to assist Shareholders of the Company in their consideration of the items and resolutions proposed in the Notice of Meeting.

Item 1. Financial Report and Reports of the Directors and Auditors

Item 1 allows members the opportunity to consider the financial report, directors' report and auditor's report of the Company.

Under Section 317 of the Corporations Act the Company is required to lay these three reports that together comprise the Company's annual report before its members at its AGM.

Item 2. Remuneration Report (Resolution 1)

Item 2 allows members the opportunity to vote on the Company's remuneration report.

Under Section 250R(2) of the Corporations Act the Company must put its remuneration report to the vote at the AGM. This vote is advisory only and does not bind the Directors or the Company.

Item 3. Re-election of Director (Resolution 2)

Under Listing Rule 14.4 a director must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is longer.

Under Article 6.4 of the Company's Constitution one third of the Company's Directors must retire at every AGM.

Mr. John Young, a director of the Company, retires by rotation in accordance with Listing Rule 14.4 and Article 6.4 of the Constitution of the Company and, being eligible, offers himself for re-election. Please see profile below.

Profile

John Young (Non-Executive Director)
BE, MBA

John Young was appointed as a non-executive director on 5 October 2007 and is also a member of the Audit Committee.

Mr. Young has more than 18 years experience in private equity and corporate development activity. He is the former Director of Corporate Development for Boral Limited and previously was an executive and executive director for Patrick Corporation Ltd. Mr. Young graduated as a Bachelor of Engineering from Sydney University and a Master in Business Administration from Harvard University. Later, Mr. Young worked for seven years as a consultant with McKinsey & Company in Australia, the USA and Europe.

Mr. Young is currently a director of Pacific Development Capital, a pooled development fund managed by KTM Capital Pty Ltd, a specialist equity capital markets group. He also serves as honorary president of the Aeromech Engineering Foundation at the University of Sydney.

Item 4. Selective Share Buy-Back (Resolution 3)

4.1. Introduction

The Directors propose that the Company buy back 2,479,290 fully paid ordinary shares in itself (**Buy-Back Shares**) from the Directors as follows:

- (a) from Bruce Cameron – 1,423,528 Shares;
- (b) from Paul McCormick – 223,870 Shares;
- (c) from Robert Mangioni – 415,946 Shares; and
- (d) from John Young – 415,946 Shares.

The Company has entered into an agreement with the Directors to buy back the Buy-Back Shares. The agreement is subject to Shareholder approval and is only effective if the Shareholders approve the terms of the buy-back agreement. A copy of the buy-back agreement is attached as Annexure A.

Under the Corporations Act, the Company must include with this Notice of Meeting all information known to it that is material to the decision how to vote on the buy-back. This section of the Explanatory Notes is given for that purpose and the Directors believe this section contains all information material and necessary for Shareholders to make an informed decision in relation to the proposed buy-back.

4.2. Reasons for buy-back

At the Company's 2007 AGM, Shareholder approval was obtained under Listing Rule 10.14 to allow the Company to issue up to 8,800,000 shares to Directors under the Company's Salary Sacrifice Share Plan (**Plan**) over the 3 years from November 2006. The Plan allows the Company to issue Shares to participating Directors in lieu of payment of cash remuneration.

Through an administrative oversight, 2,479,290 Shares were issued to Directors under the Plan in excess of the 8,800,000 limit. The issue of these excess Shares resulted in a technical non-compliance by the Company with Listing Rule 10.11. Under this Listing Rule, the Company is prohibited from issuing shares to Directors without Shareholder approval. Immediately that the Company became aware of this matter it informed the ASX.

Following consultation with the ASX, the Company intends to rectify this situation by buying back and cancelling the Buy-Back Shares, subject to Shareholder approval.

4.3. Shareholder approval

Under Section 257D(1)(a) of the Corporations Act, the terms of a selective buy-back agreement must be approved by a special resolution passed at a general meeting of the Company with no votes being cast in favour of the resolution by any director of the Company whose shares are proposed to be bought back or by their associates.

It is a condition precedent to the buy-back proceeding that the terms of the buy-back are approved by Shareholders in accordance with Section 257D(1)(a) of the Corporations Act.

4.4. Purchase price

Under clause 3.1 of the buy-back agreement, the Company will pay the Directors a price per Buy-Back Share of either 3.5 cents or 3.55 cents being the prices at which the Buy-Back Shares were originally issued.

Item 4. Selective Share Buy-Back (Resolution 3)

4.4 Purchase price (continued)

The total amount to be paid to each Director under the buy-back is as follows:

Director	Buy-Back Shares @ 3.5 cents each	Buy-Back Shares @ 3.55 cents each	Total number of Buy-Back Shares	Total paid to each Director
Bruce Cameron	173,480	1,250,048	1,423,528	\$50,448
Paul McCormick	27,266	196,604	223,870	\$7,934
Robert Mangioni	50,714	365,232	415,946	\$14,741
John Young	50,714	365,232	415,946	\$14,741
Total	302,174	2,177,116	2,479,290	\$87,864

The price of the ordinary shares of Antaria at the close of trade on ASX as at 6 October 2009 was 4.5 cents per share. The highest price traded in the month preceding 6 October 2009 was 6.0 cents per share and the lowest price traded in that month was 4.1 cents per share.

The aggregate purchase price for the Buy-Back Shares is \$87,864.

4.5. Source of funds and financial effect

The total purchase price for the Buy-Back Shares is \$87,864. This amount will be funded from the Company's existing cash reserves.

The Directors do not believe that the financial effect of buying back the Buy-Back Shares on the Company will be material. The Directors do not believe that the payment will adversely affect the Company's ability to carry on business.

The last set of financial statements of the Company was for the year ended 30 June 2009. A copy is available on the Company's website at:

http://www.antaria.com/news/ANO_2009_Annual_Report_8Sep09.pdf

4.6. Impact of the buy-back on creditors

At the date of these Explanatory Notes, the Company has a number of creditors, being predominantly customers to, and suppliers of, the Company. As at 25 September 2009, the aggregate of all current liabilities was \$2,518,872. However, the Company has current assets exceeding the amount of those liabilities and the Board believes that future cash flow will be such that the buy-back will not affect the Company's ability to pay its debts as and when they become payable.

The Directors are of the view that the proposed buy-back does not materially prejudice the ability of the Company to pay its creditors.

4.7. Share capital and control details

As at the date of these Explanatory Notes, the issued Share capital of the Company is 227,488,138 Shares.

Should the buy-back proceed, 2,479,290 Shares, representing approximately 1.09% of the Company's share capital will be bought back. Given that this is not a significant proportion of Company share capital, the buy-back will not significantly affect control of the Company.

Item 4. Selective Share Buy-Back (Resolution 3)

4.8. Advantages of the buy-back

The Directors consider that the buy-back is the best form of remedial action to rectify the Company's minor technical non-compliance with the Listing Rules as a result of the Company issuing more than 8,800,000 shares to Directors under the Plan. The advantage of the buy-back will be to restore each Shareholder's ownership of the Company to the level it would have been prior to the issue of the Buy-Back Shares. The buy-back will also restore each Director's ownership and remuneration to the level it would have been prior to the issue of the Buy-Back Shares.

In addition, if the buy-back is not approved and implemented by the Company, the ASX may, as an alternative remedial action, require the Directors to sell the Buy-Back Shares on-market. This could have a negative effect on the Share price.

4.9. Disadvantages of the buy-back

The Directors consider that a disadvantage of carrying out the buyback is that the Company's liquidity position will be reduced by the amount of consideration to be paid, namely \$87,864. These funds will not be available for other business purposes.

4.10. Directors' recommendations and interests

Each of the Directors has an interest in the buy-back and is not entitled to vote on this resolution. Accordingly, the Directors do not consider it appropriate to make a recommendation in relation to the proposed resolution.

4.11. Lodgement

A copy of the Notice of Meeting and these Explanatory Notes has been lodged with ASIC in accordance with Section 257F(2) of the Corporations Act.

A copy of the buy-back agreement has been lodged with ASIC in accordance with Section 257E of the Corporations Act.

ASX has been told about the buy-back in accordance with ASX Listing Rule 3.8A.

Definitions

Company means Antaria Limited ACN 079 845 855.

AGM means the annual general meeting of the Company.

ASIC means the Australian Securities and Investments Commission.

ASX means the ASX Limited.

Board means the board of directors of the Company.

Constitution means the Constitution of the Company.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the directors of the Company.

Explanatory Notes means the explanatory notes that accompany and form part of the Notice.

Listing Rules means the listing rules of the ASX.

Notice or **Notice of Meeting** means this notice of meeting.

Share means an ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

This Share Buy-Back Agreement is made on 16 September 2009

Parties:

1. **Antaria Limited** (ACN 079 845 855) of 3 Brodie Hall Drive, Bentley WA 6102 (**Buyer**);
2. **Each of the directors of the Buyer listed in Schedule 1 (Sellers).**

Recitals:

- A. The Sellers are the legal and beneficial owner of the Shares.
- B. The Sellers wish to sell and the Buyer wishes to buy the Shares on the terms and conditions of this Agreement.
- C. The Buyer and Sellers acknowledge that any purchase of Shares under this Agreement by the Buyer will be by way of a selective share buy-back under section 257B of the Corporations Act and accordingly this Agreement is subject to shareholder approval.

1. Definitions and Interpretation

1.1 Definitions

In this Agreement:

Business Day means a day (other than a Saturday, Sunday or public holiday) on which banks are open for normal banking business in Western Australia.

Completion means completion of the sale and purchase of the Shares in accordance with this Agreement.

Completion Date means the date on which the Condition is satisfied or such later date as the Parties may agree.

Condition means the condition precedent set out in Clause 2.1.

Corporations Act means the *Corporations Act* 2001 (Cth).

Duty means any stamp, transaction or registration duty or similar charge imposed by any government agency and includes, but is not limited to, any interest, fine, penalty, charge or other amount imposed in respect of the above but excludes any tax.

Encumbrance means an interest or power:

- (a) reserved in or over an interest in any asset including, but not limited to, any retention of title; or
- (b) created or otherwise arising in or over any interest in any asset under a bill of sale, mortgage, charge, lien, pledge, trust or power,

by way of security for the payment of a debt, any other monetary obligation or the performance of any other obligation, and includes, but is not limited to, any agreement to grant or create any of the above.

Government Agency means any government or any governmental, semi-governmental, administrative, fiscal or judicial body, department, commission, authority, tribunal, agency or entity in any part of the world.

GST:

- (a) has the same meaning as in the GST Law;
- (b) includes any other goods and services tax or any tax applying to this Agreement in a similar way; and
- (c) includes any additional tax, penalty tax, fine, interest or other charge under a law for such a tax.

GST Law has the meaning given to that term in Section 195–1 of the *A New Tax System (Goods and Services Tax) Act 1999*.

Respective Purchase Price means, in respect of a Seller, the price to be paid by the Buyer for the Seller's Respective Sale Shares as set out next to the Seller's name in Schedule 1.

Respective Sale Shares means, in respect of a Seller, the Shares held by the Seller as set out next to the Seller's name in Schedule 1.

Shares means 2,479,290 fully paid ordinary shares in the capital of the Buyer.

Warranty means a representation and warranty set out in Schedule 2.

1.2 Interpretation

In this Agreement, headings and underlinings are for convenience only and do not affect the interpretation of this Agreement and, unless the context otherwise requires:

- (a) words importing the singular include the plural and vice versa;
- (b) words importing a gender include any gender;
- (c) other parts of speech and grammatical forms of a word or phrase defined in this Agreement have a corresponding meaning;
- (d) an expression importing a natural person includes any company, partnership, joint venture, association, corporation or other body corporate and any governmental agency;
- (e) a reference to any thing (including, but not limited to, any right) includes a part of that thing;
- (f) a reference to a Part, Clause, Party, Annexure, Exhibit or Schedule is a reference to a part and clause of, and a party, annexure, exhibit and schedule to, this Agreement and a reference to this Agreement includes any Annexure, Exhibit and Schedule;
- (g) a reference to a document includes all amendments or supplements to, or replacements or novations of, that document;
- (h) a reference to a party, trust, partnership or an entity includes that party's, trust's, partnership's or entity's successors and permitted assigns;
- (i) a covenant or agreement on the part of two or more persons binds them severally and not jointly;
- (j) no provision of this Agreement will be construed adversely to a party solely on the ground that the party was responsible for the preparation of this Agreement or that provision;
- (k) a reference to a document includes any agreement in writing and any certificate, notice, instrument or other document of any kind;
- (l) all references to amounts of money are references to monies denominated in Australian Dollars; and
- (m) specifying anything after the words **include** or **for example** or similar expressions does not limit what else is included.

2. Condition Precedent

2.1 Condition

Completion is conditional on the terms of this Agreement being approved by shareholders of the Buyer in accordance with Section 257D(1)(a) of the Corporations Act.

2.2 Waiver

The Condition set out in Clause 2.1 may not be waived.

2.3 Cut-off date

- (a) If the Condition is not satisfied or waived on or before 30 November 2009 any Party may terminate this Agreement by notice in writing to the others.
- (b) Upon termination, this Agreement has no further effect and no Party is liable to any other except:
 - (i) under any clause expressed to survive termination; and
 - (ii) in respect of any breach of this Agreement occurring before termination.

3. Completion

3.1 Sale and Purchase

On the Completion Date, each Seller must sell and the Buyer must buy from each Seller the Seller's Respective Sale Shares free of Encumbrances for the Seller's Respective Purchase Price.

3.2 Date for Completion

Completion must take place at 4.00 pm on the Completion Date.

3.3 Delivery of documents executed by Sellers

At Completion, each Seller must give to the Buyer a completed transfer of the Seller's Respective Sale Shares to the Buyer executed by the Seller.

3.4 Obligations of the Buyer at Completion

At Completion the Buyer must pay to each Seller the Seller's Respective Purchase Price.

4. Undertakings

4.1 Seller Undertaking

Each Seller undertakes to the Buyer not to take any of the following actions during the period between the date of this Agreement and the Completion Date:

- (a) dispose of any legal or beneficial interest in the Seller's Respective Sale Shares;
- (b) grant any Encumbrance over any interest in the Seller's Respective Sale Shares;
- (c) enter into any agreement, arrangement or understanding with any party under which that third party acquires any economic interest in the Seller's Respective Sale Shares;
- (d) exercise any other power or right (including voting rights) in respect of the Seller's Respective Sale Shares or allow or permit any other person to do so; or
- (e) agree or attempt to do any of the above.

5. Warranties

5.1 Warranties

Each Seller gives the Warranties in favour of the Buyer:

- (a) as at the date of this Agreement; and
- (b) as at the Completion Date.

5.2 Reliance

Each Seller acknowledges that the Buyer has entered into and will perform its obligations under this Agreement in reliance on the Warranties given by the Seller.

5.3 Independent Warranties

Each of the Warranties is to be construed independently of the others and is not limited by reference to any other Warranty.

5.4 Survival

This Clause 1:

- (a) does not merge on Completion or termination of this Agreement; and
- (b) is not affected by any other event or matter.

6. Duties, costs and expenses

6.1 Duties

- (a) The Buyer must pay any Duty in respect of the execution, delivery and performance of:
 - (i) this Agreement; and
 - (ii) any agreement or document entered into or signed under this Agreement.
- (b) The Buyer must pay any fine, penalty or other cost in respect of a failure to pay any Duty except to the extent that the fine, penalty or other cost is caused by an act or default on the part of a Seller.
- (c) The Buyer indemnifies each Seller against any amount payable by it under Clause 6.1(a) or Clause 6.1(b) or both.

6.2 Costs and Expenses

Subject to Clause 6.1, each Party must pay its own costs and expenses in respect of the negotiation, preparation, execution, delivery and registration of this Agreement or other agreement or document described in Clause 6.1(a)(ii).

6.3 Costs of Performance

Any action to be taken by the Buyer or a Seller in performing its obligations under this Agreement must be taken at its own cost and expense unless otherwise provided in this Agreement.

6.4 GST

- (a) Unless expressly included, the consideration for any supply under or in connection with this Agreement does not include GST.

- (b) To the extent that any supply made under or in connection with this Agreement is a taxable supply, the supplier may increase the consideration for that supply by an amount not exceeding the amount of the consideration multiplied by the rate at which GST is imposed in respect of the supply.
- (c) If either Party is entitled under this Agreement to be reimbursed or indemnified by the other Party for a cost or expense incurred in connection with this Agreement, the reimbursement or indemnity payment must not include any GST component of the cost or expense to the extent that the cost or expense is:
 - (i) a creditable acquisition incurred by the Party being reimbursed or indemnified or by its representative member; and
 - (ii) for a creditable purpose.
- (d) Words used in this Clause 6.4 which have a defined meaning in the GST Law have the same meaning as in the GST Law.

7. General

7.1 Notices

- (a) Any notice or other communication including, but not limited to, any request, demand, consent or approval, to or by a party to this Agreement:
 - (i) must be in legible writing and in English addressed as shown below:
 - (A) if to a Seller, to the address set out next to the Seller's name in Schedule 1;
 - (B) if to the Buyer:

Address:	3 Brodie Hall Drive, Bentley WA 6102
Addressee:	Deana Cesari
Facsimile No:	(08) 6253 5310
 - or as specified to the sender by notice;
 - (ii) where the sender is a company, must be signed by an officer or under the common seal of the sender;
 - (iii) is to be regarded as having been given by the sender and received by the addressee:
 - (A) if by delivery in person, when delivered to the addressee;
 - (B) if by post, on delivery to the addressee; or
 - (C) if by facsimile transmission, whether or not legibly received, when transmitted to the addressee,

but if the delivery or receipt is on a day which is not a Business Day or is after 4.00pm (addressee's time) it is regarded as having been received at 9.00am on the following Business Day;
 - (iv) can be relied upon by the addressee and the addressee is not liable to any other person for any consequences of that reliance if the addressee believes it to be genuine, correct and authorised by the sender.
- (b) A facsimile transmission is to be regarded as legible unless the addressee telephones the sender within two hours after the transmission is received or regarded as received under Clause 7.1(a)(iii) and informs the sender that it is not legible.

- (c) In this Clause 7.1, a reference to an addressee includes a reference to an addressee's officers, agents or employees or any person reasonably believed by the sender to be an officer, agent or employee of the addressee.

7.2 Governing law and jurisdiction

- (a) This Agreement is governed by the laws of the State of Western Australia.
- (b) Each Party irrevocably submits to the exclusive jurisdiction of the courts of the State of Western Australia.

7.3 Prohibition and enforceability

- (a) Any provision of, or the application of any provision of, this Agreement or any right, power, authority, discretion or remedy of a Party under this Agreement which is prohibited in any jurisdiction is, in that jurisdiction, ineffective only to the extent of that prohibition.
- (b) Any provision of, or the application of any provision of, this Agreement which is void, illegal or unenforceable in any jurisdiction does not affect the validity, legality or enforceability of that provision in any other jurisdiction or of the remaining provisions in that or any other jurisdiction.
- (c) The application of this Clause 7.3 is not limited by any other provision of this Agreement in relation to severability, prohibition or enforceability.

7.4 Variation

A variation of any term of this Agreement must be in writing and signed by the Parties.

7.5 Cumulative rights

The rights, powers, authorities, discretions and remedies of a Party under this Agreement do not exclude any other right, power, authority, discretion or remedy.

7.6 Further assurances

Each Party must do all things necessary to give full effect to this Agreement and the transactions contemplated by this Agreement.

7.7 Entire Agreement

This Agreement supersedes all previous agreements in respect of its subject matter and embodies the entire agreement between the Parties.

7.8 Counterparts

This Agreement may be executed in any number of counterparts each of which, when executed, is deemed to be an original and the counterparts will constitute one and the same instrument.

Schedule 1

Sellers, Respective Shares and Respective Purchase Price

Seller	Address	Respective Shares	Respective Purchase Price
Bruce Cameron	22 Dunvegan Road Applecross WA 6153	1,423,528	\$50,448
Paul McCormick	Unit 56, 255 Adelaide Terrace Perth WA 6000	223,870	\$7,934
Robert Mangioni	5 The Barricade Castlecrag NSW 2068	415,946	\$14,741
John Young	8A North Parade Hunters Hill NSW 2110	415,946	\$14,741

Schedule 2

Warranties

1. The Seller has full power and authority to enter into and perform its obligations under this Agreement.
2. The Seller has taken all necessary action to authorise its execution, delivery and performance of this Agreement in accordance with its terms.
3. The obligations of the Seller under this Agreement are legal, valid, binding and admissible in evidence subject to any necessary stamping and registration, and are enforceable against it in accordance with its terms subject to applicable bankruptcy laws and equitable principles.
4. The execution, delivery and performance of the Seller's obligations under this Agreement complies with:
 - (a) each law, regulation, authorisation, ruling, judgment, order or decree of any Government Agency;
 - (b) its constitution or other constituent documents; and
 - (c) any Encumbrance or document which is binding upon it or any asset of it and does not and will not result in:
 - (i) the creation or imposition of any Encumbrance or restriction of any nature on any asset or it under the provisions; or
 - (ii) accelerate the payment of any obligation existing under any Encumbrance or document which is binding upon it or any asset of it.
5. The Seller is not entering into this Agreement as trustee of any trust or settlement.
6. The Seller has full power and has obtained all necessary consents of all persons and authorities to own and enjoy the benefit of the Shares.
7. The legal and beneficial ownership of the Shares will, on Completion, vest in the Buyer free from all Encumbrances.
8. The Seller has not:
 - (a) granted or created or agreed to grant or create any Encumbrance in respect of the Shares; or
 - (b) disposed of, agreed to dispose of or granted any option to any person to purchase any of the Shares or any interest in the Shares.

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

Lodge your vote:



By Mail:

Antaria Limited
3 Brodie Hall Drive
Bentley Western Australia 6102

Alternatively you can fax your form to
(within Australia) 08 6253 5310
(outside Australia) +61 8 6253 5310

For all shareholder enquiries call:

(within Australia) 1300 545 958
(outside Australia) +61 3 9938 4323

Proxy Form

For your vote to be effective it must be received by 2:00pm (WST) Saturday 14 November 2009

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 as they choose. 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

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.

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.computershare.com.

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.

Turn over to complete the form →



View and update your securityholding, 24 hours a day, 7 days a week:

<http://www.investorvote.com>

Access the annual report on the below link

[http://www.antaria.com/news/
ANO_2009_Annual_Report_8Sep09.pdf](http://www.antaria.com/news/ANO_2009_Annual_Report_8Sep09.pdf)

Review your securityholding

Update your securityholding

Your secure access information is: SRN/HIN: I999999999



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

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 Antaria 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, as the proxy sees fit) at the Annual General Meeting of Antaria Limited to be held at Technology Park Function Centre (Boardroom), 2 Brodie Hall Drive Bentley, Western Australia on Monday 16 November 2009 2:00pm (WST) at any adjournment of that meeting.

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	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director - Mr John Young	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Selective Share Buy-Back	<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.

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 ____/____/____

ANO

999999A

Computershare +

Additional information required by the Australian Securities Exchange and not shown elsewhere in this report is as follows. This information is current as at 30 September 2009.

1. DISTRIBUTION OF EQUITY SECURITIES

(a) Ordinary Fully Paid Shares

The number of security holders, by size of holding in each class of security is:

Range	Total Holders	Ordinary Shares	% Issued Capital	Options over Ordinary Shares	% Options Held
1 - 1,000	6	1,557	0.00%	-	0.00%
1,001 - 5,000	51	193,157	0.08%	-	0.00%
5,001 - 10,000	174	1,585,073	0.70%	-	0.00%
10,001 - 100,000	279	11,450,688	5.03%	100,000	0.61%
100,001 and above	106	214,257,663	94.19%	16,388,422	99.39%
Total	616	227,488,138	100.00%	16,488,422	100.00%

(b) Unmarketable Parcels

	Total Holders	Holdes	Ordinary Shares
Minimum \$500 parcel at \$0.055 per share	9,091	103	501,287

2. TWENTY LARGEST SHAREHOLDERS

The names of the twenty largest holders of quoted shares as per the share register as at 30 September 2009 is:

Rank	Name	Ordinary Shares held at end of period	% of Issued Capital
1	University Of Western Australia	45,943,884	20.20%
2	Energenics Holdings Pte Ltd	16,663,487	7.32%
3	Ankla Pty Ltd	14,353,562	6.31%
4	Ariki Investments Pty Limited	13,203,820	5.80%
5	HSBC Custody Nominees (Australia) Limited	7,857,400	3.45%
6	House Of Maister Financial Services Limited	7,500,000	3.30%
7	National Nominees Limited	6,135,506	2.70%
8	Dr Paul Gerard McCormick	6,008,250	2.64%
9	Acropolis Pty Ltd <Acropolis Super Fund A/c>	5,700,000	2.51%
10	Mr. Erik Adriaanse	5,000,000	2.20%
11	McRae Investments Pty Ltd	5,000,000	2.20%
12	Mr Bruce Cameron	4,552,160	2.00%
13	Citicorp Nominees Pty Ltd	4,538,630	2.00%
14	Mr. Ian William Hodgson	4,450,000	1.96%
15	Pacific Development Capital Limited	4,193,020	1.84%
16	Mr. John Catherwood Young & Mrs Corrine Girard Young <Young Family A/c>	2,611,877	1.15%
17	G Harvey Nominees Pty Ltd <Harvey 1995 Discretionary A/c>	2,500,000	1.10%
18	Mr Stephen De Belle & Ms Jennifer Sheehan <SJ Super A/c>	2,332,000	1.03%
19	Dr Takuya Tsuzuki	2,316,439	1.02%
20	ANZ Nominees Limited <Cash Income A/c>	2,315,041	1.02%
		<u>163,175,076</u>	<u>71.75%</u>

3. SUBSTANTIAL SHAREHOLDERS

The names of substantial shareholders in Antaria Limited, and the number of equity securities to which each substantial shareholder and the substantial shareholder's associates have a relevant interest, as disclosed in substantial shareholder notices given to Antaria Limited, are:

Name	Date of Notice	Ordinary Shares	% of Issued Capital	Options over Ordinary Shares	% Options Held
University of Western Australia	21-Sep-09	45,943,884	20.2%	-	-
Energenics Holdings Pte Ltd	27-Jul-07	19,495,680	10.7%	-	-
William Hodgson	13-Jan-09	16,384,779	7.9%	-	-
Ankla Pty Ltd	29-Dec-08	14,103,562	6.8%	-	-
Pacific Capital Development Limited	13-Apr-05	8,734,419	5.2%	-	-

4. VOTING RIGHTS

All ordinary shares (whether fully paid or not) carry one vote per share without restriction.

Options over ordinary shares do not carry any voting rights.

5. ON-MARKET BUY BACK

There is no current on-market buy back.

6. UNQUOTED EQUITY SECURITIES

The number of unquoted securities, number of holders, and persons currently holding more than 20% or more of the unquoted securities (excluding securities issued under the employee share plan) are as follows:

ASX Code	Options over Ordinary Shares		Number of Options	Number of Holders	Persons holding 20% or more ⁽¹⁾
	Exercise Price	Expiry Date			
ANOOA	30.8 cents	21-Feb-10	500,000	2	N/a
ANOOO	30.8 cents	21-Feb-10	250,000	1	N/a
ANOOAS	30.8 cents	23-Feb-10	10,192,967	12	N/a
ANOOAW	20.0 cents	21-Jun-12	1,000,000	1	N/a
ANOOAZ	30.8 cents	30-Jun-12	6,060,607	1	Energenics Holdings Pte Limited
			<u>18,003,574</u>	<u>17</u>	

(1) Excluding securities issued under an employee share plan.

7. RESTRICTED SECURITIES

There are no restricted securities or securities subject to voluntary escrow at the date of this report.