



HGL Limited
ABN 25 009 657 961

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

Lodge your vote:



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 all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

For your vote to be effective it must be received by 11:00 am (Sydney time) Monday 1 February 2010

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 →



To view the annual report: <http://www.hgl.com.au>

To update your securityholding: <http://www.investorcentre.com>

- Access the annual report**
- Review your securityholding**
- Update your securityholding**

Your secure access information is:

SRN/HIN: I9999999999



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

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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.



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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 HGL 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 HGL Limited to be held at Seminar Room, Level 8, 123 Pitt Street, Sydney on Tuesday, 2 February 2010 at 11:00 am and 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
2 To re-elect Kevin Eley as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 To re-elect Julian Constable as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 To adopt the Remuneration Report	<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 ____/____/____

HNG

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Computershare



HGL Limited
ABN 25 009 657 961

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of the members of HGL Limited ("the Company") will be held at Seminar Room, Level 8, 123 Pitt Street, Sydney on Tuesday 2 February 2010 at 11:00 am.

Ordinary Business:

1. Receipt of Financial Report

Receipt of the Company's Financial Report for the year ended 30 September 2009 and the Directors' Declaration and Report and the Auditor's Report on the Financial Report.

2. To re-elect Kevin Eley as a Director

Kevin Eley retires by rotation in accordance with the Company's Constitution and, being eligible, offers himself for re-election.

3. To re-elect Julian Constable as a Director

Julian Constable retires by rotation in accordance with the Company's Constitution and, being eligible, offers himself for re-election.

4. Remuneration Report

That the Remuneration Report being part of the Directors' Report, be adopted by the members.

By order of the Board

Michael Mahoney
Company Secretary

25 November 2009

Explanatory Notes for Shareholders:

Resolution 2 - Re-election of Director

Summary of biographical data on Mr Kevin Eley, CA, F FIN, who offers himself for re-election, is set out below: Mr Eley has been an Executive Director of HGL Limited since 1985. Mr Eley is a member of the Nomination and Remuneration Committee. Mr Eley has over 35 years experience in management, finance and was a director of MMC Contrarian Ltd from September 2003 to November 2008.

Resolution 3 - Re-election of Director

Summary of biographical data on Mr Julian Constable, who offers himself for re-election, is set out below: Mr Constable has been a Non-Executive Director since 2003. Mr Constable is a member of the Audit Committee. Mr Constable is an authorised representative of Bell Potter Securities Limited and has over 25 years experience in the stockbroking industry.

Resolution 4 - Remuneration Report

The resolution to adopt the Remuneration Report has been put to members in accordance with Section 250R(2) of the Corporations Act. Any outcome, with respect to this resolution, is advisory only and does not bind the directors of the Company. The Chair will allow reasonable opportunity at the meeting for the members as a whole to ask questions about or make comments on the Remuneration Report.

Voting Entitlements

For the purpose of the Corporations Act, the Company has determined that all securities of the Company that are quoted securities at 7:00 pm Australian Eastern Standard Time on 31 January 2010 will be taken, for the purpose of the Meeting, to be held by the persons who held them at the time.

Proxies

A member entitled to attend and vote at this meeting is entitled to appoint no more than two proxies to attend and vote in his or her stead. A member can appoint an individual or a body corporate as a proxy. If you appoint a body corporate, that body corporate must appoint an individual to represent and exercise its powers in accordance with section 250D of the Corporations Act.

A proxy need not be a member of the Company.

If the member appoints two proxies the member may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy, may exercise half of the votes. If the specified proportion or number of votes exceed that which the member is entitled to, each proxy may exercise half of the member's votes. Any fractions of votes brought about by the apportionment of votes will be disregarded.

Proxies and any Power of Attorney under which they are signed must be received by the Company's share registry Computershare Investor Services Pty Limited at GPO Box 242, Melbourne, Victoria 3001 or by fax on 61 3 9473 2555 or by the Company at Level 5, 34 Hunter Street, Sydney, NSW 2000 not later than 11:00 am (Sydney time) on 1 February 2010.

A form of proxy is provided with this notice. If you wish to appoint a second proxy, an additional form of proxy may be obtained by telephoning the Company's share registry or you may copy the form of proxy provided with this notice.