

Notice of Extraordinary General Meeting and Explanatory Memorandum

UIL Energy Ltd ACN 153 352 160

Date of Meeting: Tuesday 12 June 2018

Time of Meeting: 10.00 am (Brisbane time)

Place of Meeting: HopgoodGanim
Level 7, 1 Eagle Street, Brisbane, Queensland

Notice of Extraordinary General Meeting

Notice is given that the Extraordinary General Meeting of shareholders of **UIL Energy Ltd ACN 153 352 160 (Company)** will be held at the offices of HopgoodGanim, Level 7, 1 Eagle Street, Brisbane, Queensland, on 12 June 2018 at 10:00 am (Brisbane time).

The Explanatory Memorandum to this Notice of Meeting provides additional information on matters to be considered at the Extraordinary General Meeting. The Explanatory Memorandum and the Proxy Form are part of this Notice of Meeting. Terms used in this Notice of Meeting are defined in Section 8 of the accompanying Explanatory Memorandum.

Agenda

ORDINARY BUSINESS

1. Resolution 1 – Ratify for the purposes of Listing Rule 7.1 the Issue of Placement Shares & Placement Options

To consider and, if thought fit, pass the following Ordinary Resolution, with or without amendment:

“That, in accordance with Listing Rule 7.4, and for all other purposes, the Company ratify the issue of:

- 10,408,444 fully paid ordinary shares in the Company at an issue price of \$0.035 per share (**Placement (A) Shares**); and
- 9,509,536 attaching options to subscribe for fully paid ordinary shares in the Company exercisable at \$0.05 each, expiring on 31 December 2019 and otherwise on the terms and conditions set out in the Explanatory Memorandum (**Placement Options**) to shareholders who received the Placement Shares, on the basis of one Placement Option for every three Placement Shares issued.

on 6 April 2018 to unrelated professional, sophisticated or other investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act 2001 (Cth).”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 1 by or on behalf of:

- (a) a recipient of Placement (A) Shares and Placement Options; and
- (b) any associate of a recipient of Placement (A) Shares and Placement Options.

However, the Company need not disregard a vote if:

- (a) 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
- (b) 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.

Voting Intention of the Chairman

Shareholders should be aware that any undirected proxies given to the Chairman will be cast by the Chairman and counted in favour of the Resolutions the subject of this Meeting, including Resolution 1, subject to compliance with the Corporations Act. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any Resolution, in which

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case an ASX announcement will be made. Further details, in relation to the ability of the Chairman to vote on undirected proxies are set out in the accompanying proxy form.

2. Resolution 2 – Ratify for the purposes of Listing Rule 7.1A the Issue of Placement Shares

To consider and, if thought fit, pass the following Ordinary Resolution, with or without amendment:

*“That, in accordance with Listing Rule 7.4, and for all other purposes, the Company ratify the issue under Listing Rule 7.1A of 18,120,128 fully paid ordinary shares in the Company at an issue price of \$0.035 per share (**Placement (B) Shares**) on 6 April 2018 to unrelated professional, sophisticated or other investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act 2001 (Cth).”*

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 2 by or on behalf of:

- (a) a recipient of Placement (B) Shares; and
- (b) any associate of a recipient of Placement (B) Shares.

However, the Company need not disregard a vote if:

- (a) 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
- (b) 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.

Voting Intention of the Chairman

Shareholders should be aware that any undirected proxies given to the Chairman will be cast by the Chairman and counted in favour of the Resolutions the subject of this Meeting, including Resolution 2, subject to compliance with the Corporations Act. 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. Further details, in relation to the ability of the Chairman to vote on undirected proxies are set out in the accompanying proxy form.

3. Resolution 3 - Approval for Participation by John de Stefani in Placement Shares and Options

To consider and, if thought fit, pass the following Ordinary Resolution, with or without amendment:

“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval be given for the Company to issue:

- (a) 900,000 Placement Shares at an issue price of \$0.035 per share; and
- (b) 300,000 Placement Options, on the basis of one Placement Option for every three Placement Share issued,

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to John De Stefani or his nominees on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 3 by or on behalf of:

- (a) John de Stefani and his nominee; and
- (b) any associate of John de Stefani and his nominee.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with the direction on the proxy form to vote as the proxy decides.

Voting Intention of Chair

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chairman and counted in favour of the Resolutions the subject of this Meeting, including Resolution 3, subject to compliance with the Corporations Act. 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. Further details, in relation to the ability of the Chairman to vote on undirected proxies are set out in the accompanying proxy form.

4. Resolution 4 - Approval for Participation by Simon Hickey in Placement Shares and Options

To consider and, if thought fit, pass the following Ordinary Resolution, with or without amendment:

“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval be given for the Company to issue:

- (c) *400,000 Placement Shares at an issue price of \$0.035 per share; and*
- (d) *133,334 Placement Options, on the basis of one Placement Option for every three Placement Share issued,*

to Simon Hickey or his nominees on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 4 by or on behalf of:

- (a) Simon Hickey and his nominee; and
- (b) any associate of Simon Hickey and his nominee.

However, the Company need not disregard a vote if:

- (a) 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

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- (b) 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.

Voting Intention of Chair

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chairman and counted in favour of the Resolutions the subject of this Meeting, including Resolution 4, subject to compliance with the Corporations Act. 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. Further details, in relation to the ability of the Chairman to vote on undirected proxies are set out in the accompanying proxy form.

5. Resolution 5 - Approval for Participation by Stephen Bizzell in Placement Shares and Options

To consider and, if thought fit, pass the following Ordinary Resolution, with or without amendment:

“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval be given for the Company to issue:

- (e) *1,600,000 Placement Shares at an issue price of \$0.035 per share; and*
- (f) *533,334 Placement Options, on the basis of one Placement Option for every three Placement Share issued,*

to Stephen Bizzell or his nominees on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 5 by or on behalf of:

- (a) Stephen Bizzell and his nominee; and
- (b) any associate of Stephen Bizzell and his nominee.

However, the Company need not disregard a vote if:

- (a) 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
- (b) 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.

Voting Intention of Chair

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chairman and counted in favour of the Resolutions the subject of this Meeting, including Resolution 5, subject to compliance with the Corporations Act. 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. Further details, in relation to the ability of the Chairman to vote on undirected proxies are set out in the accompanying proxy form.

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6. Resolution 6 – Ratify for the purposes of Listing Rule 7.1 the issue of Broker Options to Morgans Corporate Limited

To consider and, if thought fit, pass the following resolution, as an Ordinary Resolution of the Company:

“That, in accordance with Listing Rule 7.4 and for all other purposes, the Company ratify the issue of 2,011,500 Broker Options to Morgans Corporate Limited or their nominees, being corporate advisors to the Company, for the purposes and on the terms set out in the Explanatory Memorandum”.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 6 by or on behalf of:

- (a) a recipient of Broker Options; and
- (b) any associate of a recipient of Broker Options.

However the Company need not disregard a vote if:

- (a) 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
- (b) 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.

Voting Intention of Chairman

Shareholders should be aware that any undirected proxies given to the Chairman will be cast by the Chairman and counted in favour of the Resolutions the subject of this Meeting, including Resolution 6, subject to compliance with the Corporations Act. 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. Further details, in relation to the ability of the Chairman to vote on undirected proxies are set out in the accompanying proxy form.

7. Resolution 7 – Approve the issue of Broker Options to Bizzell Capital Partners Pty Ltd

To consider and, if thought fit, pass the following resolution, as an Ordinary Resolution of the Company:

“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Company be authorised to issue up to 1,188,500 Broker Options to Bizzell Capital Partners Pty Ltd or their nominees, being corporate advisors to the Company, for the purposes and on the terms set out in the Explanatory Memorandum”.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 7 by or on behalf of:

- (a) a recipient of Broker Options; and
- (b) any associate of a recipient of Broker Options.

However the Company need not disregard a vote if:

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- (a) 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
- (b) 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.

Voting Intention of Chairman

Shareholders should be aware that any undirected proxies given to the Chairman will be cast by the Chairman and counted in favour of the Resolutions the subject of this Meeting, including Resolution 7, subject to compliance with the Corporations Act. 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. Further details, in relation to the ability of the Chairman to vote on undirected proxies are set out in the accompanying proxy form.

GENERAL BUSINESS

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

By order of the board



24 April 2018
Drew Speedy
Company Secretary

Explanatory Memorandum

1. Introduction

This Explanatory Memorandum is provided to shareholders of **UIL Energy Ltd ACN 153 352 160 (Company)** to explain the resolutions to be put to Shareholders at the Extraordinary General Meeting to be held at the offices of HopgoodGanim, Level 7, 1 Eagle Street, Brisbane, Queensland on Tuesday 12 June 2018 commencing at 10:00am (Brisbane time).

The Directors recommend shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the resolutions.

Terms used in this Explanatory Memorandum are defined in Section 8.

2. Background to Resolution 1 to 7 – Placement

As announced on 28 March 2018, the Company has undertaken a Placement to professional and sophisticated investors to raise approximately \$1,100,000.

The Placement involves the issue of new Shares at \$0.035 each and the issue of attaching Options on the basis of one attaching Option for every three new Share issued. The attaching Options are a new class of Option which are exercisable at \$0.05 each, expire 31 December 2019 and are otherwise on the terms set out in Schedule 1.

The purpose of the Placement is to progress development of the Company's Perth Basin permits including undertaking key activities relating to Ocean Hill drilling preparation and partnering opportunities, Coomallo East 3D seismic preparation, Walyering project area farmout with Bombora Natural Energy Pty Ltd (Bombora), granting of application areas EPA 82, 98 and 99 and potential Queensland petroleum tenders (**Proposed Use of Funds**).

In order to complete the Placement process and undertake a number of other matters, the following Resolutions are being put to Shareholders for their approval at the Meeting:

- (a) Resolution 1 - Ratification of the issue of Placement Shares and Placement Options for the purposes of Listing Rule 7.1;
- (b) Resolution 2 - Ratification of the issue of Placement Shares for the purposes of Listing Rule 7.1A;
- (c) Resolutions 3, 4 and 5 – Approval for participation of John de Stefani, Simon Hickey and Stephen Bizzell in the issue of Placement Shares and Placement Options;
- (d) Resolution 6 – Ratification of the issue of Broker Options to Morgans Corporate Limited for the purposes of Listing Rule 7.1; and
- (e) Resolution 7 – Approval for the issue of Broker Options to Bizzell Capital Partners Pty Ltd.

Further details regarding each of these Resolutions are set out below.

The maximum percentage of voting power each Director could obtain if all of Resolutions 3, 4, 5 and 7 are approved and the Directors are issued with all the securities for which approval is sought is as follows:

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Director	Current shareholding (direct and indirect)		Directors' shareholding following issue of all Director Placement Shares		Directors' shareholding following issue of all Director Placement Shares to Directors and assuming:	
	No.	%	No.	%	No.	%
Simon Hickey	20,816,830	9.23	21,216,830	9.29	23,392,238	9.44
John de Stefani	20,446,274	9.07	21,346,274	9.34	29,320,342	11.84
Stephen Bizzell	11,613,147	5.15	13,213,147	5.78	20,340,381	8.21
Keith Skipper	649,889	0.29	649,889	0.28	1,399,889	0.57
Garry Marsden	1,054,074	0.47	1,054,074	0.46	2,262,217	0.91

Note: the above table assumes that no other securities are issued to any person by the Company and that those Placement Options and Broker Options not issued to Directors have not been exercised.

Schedule 2 sets out in further details the interests of all Directors if all Resolutions under this Notice are approved

3. Resolutions 1 and 2 – Ratification of issue of Placement Shares and Placement Options

3.1 Introduction

As announced on 29 March 2018 the Company successfully placed Shares to professional, sophisticated and other investors to raise \$998,500. On 6 April 2018 the Company issued 28,528,572 Shares at an issue price of \$0.035 (**Placement Shares**) and 9,509,536 attaching options to subscribe for fully paid shares in the Company exercisable at \$0.05 each, expiring on 31 December 2019 and otherwise on the terms set out in Schedule 1 (**Placement Options**).

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A further 2,900,000 Shares and 966,667 attaching Options have been subscribed for under the Placement by related parties subject to shareholder approval (as referenced by Resolutions 3, 4 and 5).

As noted in the Company's announcement to the ASX on 6 April 2018:

- (a) 18,120,128 of the Placement Shares were issued under Listing Rule 7.1A pursuant to the approval obtained at the Company's last annual general meeting held on 29 November 2017; and
- (b) the remaining 10,408,444 Placement Shares and all Placement Options have been issued under the operation of Listing Rule 7.1.

3.2 ASX Listing Rule 7.4

In accordance with Listing Rule 7.4, Shareholder approval is sought to ratify the issue and allotment of the Placement Shares and Placement Options, being issues of securities made by the Company on 6 April 2018 for which shareholder approval has not already been obtained.

Listing Rule 7.1 prohibits a company, except in certain cases, from issuing new equity securities equivalent in number to more than 15% of its capital in any 12 month period without the prior approval of its shareholders. Under Listing Rule 7.1A, shareholders can give prior approval (by special resolution at an annual general meeting) to the issue of securities equivalent to an additional 10% of its capital over a 12 month period. Shareholders gave their approval for the issue of additional shares under Listing Rule 7.1A at the last annual general meeting of the Company held on 29 November 2017.

Equity securities issued with shareholder approval under Listing Rules 7.1 or 7.4 do not count towards the 15% limit under Listing Rule 7.1 or the 10% limit under Listing Rule 7.1A.

Listing Rule 7.4 provides that an issue of securities made without prior approval under Listing Rule 7.1 can be treated as having been made with that approval if shareholders subsequently approve it.

As the issue of the Placement Shares has been split between the capacity available under each of Listing Rule 7.1 and the approval obtained under Listing Rule 7.1A, the approval (by way of ratification) sought under Listing Rule 7.4 is separated between Resolution 1 (for those Placement Shares issued under Listing Rule 7.1) and Resolution 2 (for those Placement Shares issued under the approval given under Listing Rule 7.1A).

If Resolutions 1 and 2 are approved it will have the effect of refreshing the Company's ability, to the extent of the Placement Shares and Placement Options, to issue further capital during the next 12 months pursuant to both Listing Rule 7.1 and the approval given pursuant to Listing Rule 7.1A without the need to obtain further Shareholder approval (subject to the Listing Rules and the Corporations Act).

If Resolution 1 is not passed, the Placement Options and 10,408,444 of the Placement Shares will be counted toward the 15% limit pursuant to Listing Rule 7.1 for a period of 12 months from the date of issue.

If Resolution 2 is not passed, 18,120,128 of the Placement Shares will be counted toward the 10% limit available under the approval given under Listing Rule 7.1A until the expiration of that approval on 29 November 2018.

For the purposes of ASX Listing Rule 7.5, the Company advises:

Number of securities issued	Listing Rule 7.1 - 10,408,444 Placement Shares and 9,509,536 Placement Options. Approval under Listing Rule 7.1A - 18,120,128 Placement Shares (and
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	nil Placement Options).
Date the Company issued the securities	The Placement Shares and Placement Options were issued on 6 April 2018.
Issue price of the securities	\$0.035 per Placement Share. The Placement Options were issued for nil consideration.
Recipients of the securities	Unrelated professional, sophisticated and other investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act.
Terms of the Issued Securities	The Placement Shares are fully paid ordinary shares and rank equally with all other existing Shares presently on issue. The Placement Options were issued on the terms and conditions set out in Schedule 1 to this Explanatory Memorandum.
Intended use of funds	The funds raised by the issue of the Placement Shares (\$998,500) are intended to be used for the Proposed Use of Funds.

3.3 Director Recommendation

The Board recommends that Shareholders vote in favour of this Ordinary Resolution.

4. Resolutions 3, 4 and 5 – Approval for participation by John de Stefani, Simon Hickey and Stephen Bizzell in the issue of Placement Shares and Placement Options

4.1 Background

As outlined above in relation to Resolutions 1 and 2, the Company is seeking shareholder approval to ratify the issue of the Placement Shares and Placement Options (together, the **Placement**).

The Company has invited the Directors to participate in the Placement, subject to shareholder approval and John de Stefani, Simon Hickey and Stephen Bizzell have provided acceptances to participate in the Placement subject to shareholder approval. These acceptances total 2,900,000 shares at the issue price of \$0.035 (**Director Placement Shares**) and 966,668 attaching options to subscribe for Shares in the Company exercisable at \$0.05 each and expiring on 31 December 2019 (**Director Placement Options**). Accordingly, the Company is seeking the approval of Shareholders to permit the Directors (or their nominees) to participate in the Placement.

Any Director Placement Shares and Director Placement Options issued to the Directors (or their nominees) in accordance with Resolutions 2, 3 and 4 will be in addition to those outlined in Resolutions 1 and 2 which dealt with Placement Shares and Options that have already been issued and are to be ratified. Accordingly, the total number of securities issued under the Placement pursuant to Resolutions 1, 2, 3, 4 and 5 will be 31,428,572 Shares (comprising the Placement Shares (already issued) and Director Placement Shares) and 10,476,204 Options (comprising the Placement Options (already issued) and Director Placement Options).

Resolutions 3, 4 and 5 therefore seek the approval of Shareholders for the issue and allotment of a total of 2,900,000 Director Placement Shares (in aggregate) and 966,668 Director Placement Options (in aggregate) under the Placement to the identified Directors of the Company or their nominees as follows:

- (a) 900,000 Director Placement Shares (raising \$31,500) and 300,000 Director Placement Options to John de Stefani or his nominees as part of the Placement;

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- (b) 400,000 Director Placement Shares (raising \$14,000) and 133,334 Director Placement Options to Simon Hickey or his nominees as part of the Placement; and
- (c) 1,600,000 Director Placement Shares (raising \$56,000) and 533,334 Director Placement Options to Stephen Bizzell or his nominees as part of the Placement;

(together the **Recipients**).

The Director Placement Shares outlined above are to be issued at the same price as the Placement Shares in Resolutions 1 and 2 (to unrelated investors), all being \$0.035 each. The maximum amount of funds that will be raised by the issue of the Director Placement Shares to the Recipients pursuant to Resolutions 3, 4 and 5 will be \$101,500.

If the Recipients are issued all of the Director Placement Shares the subject of Resolutions 3, 4 and 5, their voting power will change as follows:

- (a) John de Stefani's voting power (based on his current shareholding) will increase from 9.07% to 9.34%;
- (b) Simon Hickey's voting power (based on his current shareholding) will increase from 9.23% to 9.29%; and
- (c) Stephen Bizzell's voting power (based on his current shareholding) will increase from 5.15% to 5.78%.

The above voting power percentages assume that no other securities are issued, including other securities approved under Resolutions in this Notice.

The tables in Section 2 and Schedule 2 set out details of the interests of Directors if all resolutions are approved.

4.2 Listing Rule 7.1 - Issues exceeding 15% of capital

Listing Rule 7.1 prohibits a listed company, except in certain cases, from issuing in any 12 month period new Equity Securities equivalent in number to more than 15% of the total number of ordinary securities on issue at the beginning of the twelve month period (**15% Capacity**) without the prior approval of a majority of disinterested shareholders, or the issue otherwise comes within one of the exceptions to Listing Rule 7.1 (**15% Rule**).

However, under Listing Rule 7.2 (Exception 14), if approval is being sought under Listing Rule 10.11, approval will not be required under Listing Rule 7.1. Therefore the Director Placement Shares and the Director Placement Options will not count towards the Company's 15% Capacity under Listing Rule 7.1.

4.3 ASX Listing Rule 10.11

Listing Rule 10.11 requires the approval of Shareholders before securities in the Company can be issued to a related party. If approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1.

In accordance with Listing Rule 7.2 (exception 14), as approval is being sought under Listing Rule 10.11, approval is not required to be obtained under Listing Rule 7.1.

The following information is given under Listing Rule 10.13 in relation to securities that are proposed to be issued to pursuant to Resolutions 3, 4 and 5.

Related Party	In respect of Resolution 3:
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	<ol style="list-style-type: none"> 1. Mr John de Stefani or his nominees. 2. Mr John de Stefani is a related party for the purpose of Chapter 10 of the Listing Rules because he is a Director of the Company. As at the date of this Notice, Mr de Stefani and parties associated with him hold 20,446,274 Shares in the Company and 2,223,401 Options and 5,450,667 Performance Rights. <p>In respect of Resolution 4:</p> <ol style="list-style-type: none"> 1. Mr Simon Hickey or his nominees. 2. Mr Simon Hickey is a related party for the purpose of Chapter 10 of the Listing Rules because he is a Director of the Company. As at the date of this Notice, Mr Hickey and parties associated with him hold 20,816,830 Shares and 1,042,074 Options and 1,000,000 Performance Rights. <p>In respect of Resolution 5:</p> <ol style="list-style-type: none"> 3. Mr Stephen Bizzell or his nominees. 4. Mr Stephen Bizzell is a related party for the purpose of Chapter 10 of the Listing Rules because he is a Director of the Company. As at the date of this Notice, Mr Bizzell and parties associated with him hold 11,613,147 Shares and 5,405,400 Options.
Maximum number of securities to be issued	<p>In respect of Resolution 3, 900,000 Director Placement Shares and 300,000 Director Placement Options.</p> <p>In respect of Resolution 4, 400,000 Director Placement Shares and 133,334 Director Placement Options.</p> <p>In respect of Resolution 5, 1,600,000 Director Placement Shares and 533,334 Director Placement Options.</p>
Date the Company may issue the securities	The Company may issue the Director Placement Shares and the Director Placement Options the subject of Resolutions 3, 4 and 5 to the Recipients within one month after the date of the Meeting.
Issue price of the shares and options	<p>\$0.035 per Director Placement Share.</p> <p>The issue price of each Director Placement Option is nil.</p>
Intended use of funds	The funds raised by the issue of the Director Placement Shares (\$101,500) are intended to be used together with the funds raised from the Placement Shares for the Proposed Use of Funds. No funds will be raised from the issue of the Director Placement Options.

Save as set out in this Explanatory Memorandum, the Directors are not aware of any other information that will be reasonably required by Shareholders to make a decision in relation to benefits contemplated by Resolutions 3, 4 and 5.

4.4 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of a public company without shareholder approval unless the benefit falls within one of various exceptions to the general prohibition. The process for and requirements that need to be met for the convening of the shareholder's meeting are set out in Chapter 2E of the Corporations Act.

A "related party" for the purposes of the Corporations Act is defined widely and includes a director of a public company, and entities controlled by him or her.

A "financial benefit" for the purposes of the Corporations Act has a very wide meaning. It includes the public company issuing securities to a related party. In determining whether or not a financial benefit is being given, it is necessary to look to the economic and commercial

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substance and effect of what the public company is doing (rather than just the legal form). Any consideration which is given for the financial benefit is to be disregarded, even if it is full or adequate.

The proposed Resolutions 3, 4 and 5, if passed, will confer a financial benefit on the Recipients. Each Director of the Company is considered a related party of the Company.

Under section 210 of the Corporations Act the Company is not required to obtain the approval of Shareholders if the financial benefit is given on terms that would be reasonable in the circumstances if the Company and the related party were dealing at arm's length or are less favourable than those terms. The terms of the Placement were reached in consultation with the Company's advisory team and brokers for offer by the brokers to unrelated professional, sophisticated and other investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act and the Board are of the view that the "arm's length" exception in section 210 of the Corporations Act is available to the Company.

4.5 Director Recommendation

The non-participating members of the Board, comprising Keith Skipper and Garry Marsden, recommend that Shareholders vote in favour of these Ordinary Resolutions.

5. Resolution 6 – Ratify the issue of Broker Options to Morgans Corporate Limited

5.1 Background

The Company entered into an engagement agreement with Morgans Corporate Limited (**Morgans**) and Bizzell Capital Partners Pty Ltd (**BCP**), a company associated with Mr Stephen Bizzell (being a Director of UIL Energy Ltd), on or about 26 March 2018 (**Engagement Agreement**). The engagement agreement appointed both Morgans and BCP as Joint Lead Managers (**JLMs**) of the capital raising offer as announced to the market on 28 March 2018 and detailed in section 2 above.

In Consideration for the services provided under the engagement agreement, the Company agreed to pay the JLMs, in aggregate, the following:

- a) a management fee of 1.0% of the value of funds raised under the Placement;
- b) a selling fee of 2.0% of the value of all new shares issued by the Company under the Placement; and
- c) the issue of 1,000,000 options plus an additional 2 options for every \$1 raised under the Placement. The options allow the holder to subscribe for fully paid ordinary shares in the Company exercisable at \$0.05 each, expiring on 31 December 2019 and otherwise on the terms and conditions set out Schedule 1.

Upon completion of the Placement (including the issue of the Director Placement Shares), a total of \$1,100,000 will be raised. Accordingly, a total of 3,200,000 options are required to be issued between Morgans and BCP (or their nominees) under the Engagement Agreement.

In consideration of the provision of these services, the Company on 6 April 2018 issued to Morgans (or its nominees), 2,011,500 options to subscribe for fully paid ordinary shares in the Company exercisable at \$0.05 each, expiring on 31 December 2019 and otherwise on the terms and conditions set out in Schedule 1 (**Morgans Broker Options**).

The terms of the Morgan Broker Options are the same as the terms of the Placement Options.

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5.2 ASX Listing Rule 7.4

In accordance with Listing Rule 7.4, Shareholder approval is sought to ratify the issue and allotment of the Morgans Broker Options, being issues of securities made by the Company on 6 April 2018 for which shareholder approval has not already been obtained.

Listing Rule 7.1 prohibits a company, except in certain cases, from issuing new equity securities equivalent in number to more than 15% of its capital in any 12 month period without the prior approval of its shareholders. Equity securities issued with shareholder approval under Listing Rules 7.1 or 7.4 do not count towards the 15% limit under Listing Rule 7.1.

Listing Rule 7.4 provides that an issue of securities made without prior approval under Listing Rule 7.1 can be treated as having been made with that approval if shareholders subsequently approve it.

If Resolution 5 is approved it will have the effect of refreshing the Company's ability, to the extent of the Morgans Broker Options, to issue further capital during the next 12 months pursuant to Listing Rule 7.1 without the need to obtain further Shareholder approval (subject to the Listing Rules and the Corporations Act). If Resolution 5 is not passed, the Placement Shares will be counted toward the 15% limit pursuant to Listing Rule 7.1 for a period of 12 months from the date of issue.

For the purposes of ASX Listing Rule 7.5, the Company advises:

Number of securities issued	2,011,500 Broker Options.
Date the Company issued the securities	The Broker Options were issued on 6 April 2018.
Issue price of the securities	The Broker Options were issued for nil consideration.
Recipients of the securities	Morgans Corporate Limited or nominees.
Terms of the Issued Securities	The Broker Options were issued on the terms and conditions set out in Schedule 1 to this Explanatory Memorandum.
Intended use of funds	No funds were raised through the issue of Broker Options.

5.3 Director Recommendation

The Board recommends that Shareholders vote in favour of this Ordinary Resolution.

6. Resolution 7 – Approve the issue of Broker Options to Bizzell Capital Partners Pty Ltd

6.1 Background

As detailed in Section 5.1, BCP, a Company associated with Mr Stephen Bizzell (being a Director of UIL Energy Ltd), provided capital raising services under the Engagement Agreement in relation to the recently completed Placement, as joint lead manager with Morgans. In consideration of the provision of these services, the Company is seeking shareholder approval to issue BCP (or its nominees), 1,188,500 options to subscribe for fully paid ordinary shares in the Company exercisable at \$0.05 each, expiring on 31 December 2019 and otherwise on the terms and conditions set out in Schedule 1 (**BCP Broker Options**).

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The BCP Broker Options outlined above are to be issued on the same terms as the Morgans Broker Options in Resolution 6 (to unrelated advisors), as well as the terms of the Placement Options.

The tables in Section 2 and Schedule 2 set out details of the interests of Mr Stephen Bizzell if the resolution is approved.

6.2 Listing Rule 7.1 - Issues exceeding 15% of capital

Listing Rule 7.1 prohibits a listed company, except in certain cases, from issuing in any 12 month period new Equity Securities equivalent in number to more than 15% of the total number of ordinary securities on issue at the beginning of the twelve month period (**15% Capacity**) without the prior approval of a majority of disinterested shareholders, or the issue otherwise comes within one of the exceptions to Listing Rule 7.1 (**15% Rule**).

However, under Listing Rule 7.2 (Exception 14), if approval is being sought under Listing Rule 10.11, approval will not be required under Listing Rule 7.1. Therefore the BCP Broker Options will not count towards the Company's 15% Capacity under Listing Rule 7.1.

6.3 ASX Listing Rule 10.11

Listing Rule 10.11 requires the approval of Shareholders before securities in the Company can be issued to a related party. If approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1.

In accordance with Listing Rule 7.2 (exception 14), as approval is being sought under Listing Rule 10.11, approval is not required to be obtained under Listing Rule 7.1.

The following information is given under Listing Rule 10.13 in relation to securities that are proposed to be issued to pursuant to Resolution 7.

Related Party	Mr Stephen Bizzell or his nominees. Mr Stephen Bizzell is a related party for the purpose of Chapter 10 of the Listing Rules because he is a Director of the Company. As at the date of this Notice, Mr Bizzell and parties associated with him hold 11,613,147 Shares and 5,405,400 Options.
Maximum number of securities to be issued	1,188,500 BCP Broker Options
Date the Company may issue the securities	The Company may issue the BCP Broker Options within one month after the date of the Meeting.
Issue price of the shares and options	The issue price of each BCP Broker Options is nil.
Intended use of funds	No funds will be raised from the issue of the BCP Broker Options.

Save as set out in this Explanatory Memorandum, the Directors are not aware of any other information that will be reasonably required by Shareholders to make a decision in relation to benefits contemplated by Resolution 7.

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6.4 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of a public company without shareholder approval unless the benefit falls within one of various exceptions to the general prohibition. The process for and requirements that need to be met for the convening of the shareholder's meeting are set out in Chapter 2E of the Corporations Act.

A "related party" for the purposes of the Corporations Act is defined widely and includes a director of a public company, and entities controlled by him or her.

A "financial benefit" for the purposes of the Corporations Act has a very wide meaning. It includes the public company issuing securities to a related party. In determining whether or not a financial benefit is being given, it is necessary to look to the economic and commercial substance and effect of what the public company is doing (rather than just the legal form). Any consideration which is given for the financial benefit is to be disregarded, even if it is full or adequate.

The proposed Resolution 7, if passed, will confer a financial benefit on the Recipient. Mr Stephen Bizzell is considered a related party of the Company.

Under section 210 of the Corporations Act the Company is not required to obtain the approval of Shareholders if the financial benefit is given on terms that would be reasonable in the circumstances if the Company and the related party were dealing at arm's length or are less favourable than those terms. The terms of the BCP Broker Options are consistent with those Broker Options issued to Morgans Corporate Limited (as well as being on the same terms of the Placement Options) and the Board are of the view that the "arm's length" exception in section 210 of the Corporations Act is available to the Company.

6.5 Director Recommendation

The non-participating members of the Board, comprising Simon Hickey, John de Stefani, Keith Skipper and Garry Marsden, recommend that Shareholders vote in favour of this Ordinary Resolution.

7. Voting entitlement

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm (Brisbane time) on 10 June 2018. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

8. Interpretation

Extraordinary General Meeting or **Meeting** means the Extraordinary General Meeting of the Company to be held on 12 June 2018.

ASIC means the Australian Securities and Investments Commission.

ASX means the ASX Limited ACN 008 624 691.

Board means the board of directors of the Company.

Closely Related Party (as defined in the Corporations Act) of a member of the Key Management Personnel for an entity means:

- (a) a spouse or child of the member; or
- (b) a child of the member's spouse; or

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- (c) a dependent of the member or the member's spouse; or
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or
- (e) a company the member controls; or
- (f) a person prescribed by the regulations for the purposes of this paragraph.

Company means UIL Energy Ltd ACN 153 352 160

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

Directors means the directors of the Company.

Equity Securities has the meaning given to that term in the Listing Rules.

Listing Rules means the listing rules of the ASX.

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

Options means an option to subscribe for a Share in the Company.

Ordinary Resolution means a resolution passed by more than 50% of the votes cast by members entitled to vote on the Resolution.

Resolution means a resolution to be proposed at the Meeting.

Shares means ordinary fully paid shares in the issued capital of the Company

Any inquiries in relation to the Resolutions or the Explanatory Memorandum should be directed to Drew Speedy (Company Secretary): drew.speedy@uilenergy.com phone +61 7 3007 9600.

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Schedule 1 – Summary of Options Terms

1. No consideration is payable for the grant of the Options.
2. The Options are options to subscribe for ordinary shares in the capital of the Company (**Shares**).
3. The exercise price for the Options is \$0.05 (**Exercise Price**).
4. The Options will, except to the extent earlier exercised, expire on 31 December 2019 (**Expiry Date**).
5. The Options are transferable in whole or in part.
6. The Options may be exercised wholly or in part by delivering a duly completed form of notice of exercise together with a cheque for the exercise price per Option to the Company at any time on or after the vesting date (if applicable) and on or before the Expiry Date.
7. Upon the valid exercise of the Options and payment of the Exercise Price, the Company will issue Shares ranking pari passu with the then issued Shares.
8. The Option holder does not have any right to participate in new issues of securities in the Company made to shareholders generally. Where the Company is listed on ASX or an Approved Overseas Financial Market, the Company will, where required pursuant to the ASX Listing Rules or the rules of an Approved Overseas Financial Market (as applicable), provide the Option holder with notice prior to the books record date (to determine entitlements to any new issue of securities made to shareholders generally) to exercise the Options, in accordance with the requirements of the ASX Listing Rules or the rules of an Approved Overseas Financial Market (as applicable).
9. The Option holder does not participate in any dividends unless the Options are exercised and the resultant Shares of the Company are issued prior to the record date to determine entitlements to the dividend.
10. Where the Company is listed on ASX or an Approved Overseas Financial Market, the Company does not intend to apply for listing of the Options on the ASX or an Approved Overseas Financial Market (as applicable).
11. Where the Company is listed on ASX or an Approved Overseas Financial Market, the Company shall apply for listing on the ASX or an Approved Overseas Financial Market (as applicable) of the resultant Shares of the Company issued upon exercise of any Option.
12. Where the Company is listed on ASX or an Approved Overseas Financial Market, subject to the ASX Listing Rules or the rules of an Approved Overseas Financial Market (as applicable), if there is a pro rata issue (except a bonus issue), the Exercise Price of an Option may be reduced according to the following formula:

$$O_n = O - \frac{E [P - (S + D)]}{N + 1}$$

$$N + 1$$

Where:

O_n = the new exercise price of the Option;

O = the old exercise price of the Option;

E = the number of underlying Shares into which one Option is exercisable

P =

(i) if the Company is listed on ASX or an Approved Overseas Financial Market, the average market price per share (weighted by reference to volume) of the underlying Shares during the five (5) trading days ending on the day before the ex rights date or ex entitlements date; or

(ii) otherwise, the average market price per Share determined by the accountants for the Company;

S = the subscription price for a Share under the pro rata issue;

D = the dividend due but not yet paid on existing underlying Shares (except those to be issued under the pro rata issue); and

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N = the number of Shares with rights or entitlements that must be held to receive a right to one new Share.

13. Where the Company is listed on ASX or an Approved Overseas Financial Market, subject to the ASX Listing Rules or the rules of an Approved Overseas Financial Market (as applicable), if there is a bonus issue to the holders of Shares in the Company, the number of Shares over which the Option is exercisable may be increased by the number of Shares which the Option holder would have received if the Option had been exercised before the record date for the bonus issue.
14. Where the Company is listed on ASX or an Approved Overseas Financial Market, subject to the ASX Listing Rules or the rules of an Approved Overseas Financial Market (as applicable), the terms of the Options shall only be changed if holders (whose votes are not to be disregarded) of Shares in the Company approve of such a change. However, the terms of the Options shall not be changed to reduce the Exercise Price, increase the number of Options or change any period for exercise of the Options.
15. Where the Company being listed on ASX or an Approved Overseas Financial Market, in the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company:
 - (a) the number of Options, the Exercise Price of the Options, or both will be reconstructed (as appropriate) in a manner consistent with the ASX Listing Rules or the rules of an Approved Overseas Financial Market (as applicable) at the time of reconstruction, but with the intention that such reconstruction will not result in any benefits being conferred on the holders of the Options which are not conferred on shareholders; and
 - (b) subject to the provisions with respect to rounding of entitlements as sanctioned by a meeting of shareholders approving a reconstruction of capital, in all other respects the terms for the exercise of the Options will remain unchanged.
16. For the purposes of these terms and conditions, "Approved Overseas Financial Market" means a financial market outside Australia which ASIC has declared in writing under Class Order 02/249 to be an approved overseas financial market for the purposes of subsection 257B(7) of the Corporations Act.

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Schedule 2 - Summary of Directors Interests

Director	Current Shareholding at 18 April 2018								Issue of Director Placement Shares (Resolutions 3, 4 and 5)	Issue of Director Placement Options (Resolutions 3, 4 and 5)	Issue of Broker Options (Resolution 7)
	Shares	%	Options	%	Performance Rights	%	Class B CRPS	%	Shares	Options	Options
Simon Hickey	20,816,830	9.23%	1,042,074	1.46%	1,000,000	7.97%			400,000	133,334	
John de Stefani	20,446,274	9.07%	2,223,401	3.11%	5,450,667	43.41%			900,000	300,000	
Stephen Bizzell	11,613,147	5.15%	5,405,400	7.57%					1,600,000	533,334	1,188,500
Keith Skipper	649,889	0.29%	750,000	1.05%							
Garry Marsden	1,054,074	0.47%	1,150,000	1.61%			58,143	0.17%			
Other Shareholders	170,957,373	75.80%	60,855,120	85.20%	6,104,218	48.62%	34,941,857	99.83%			
Total	225,537,587	100%	71,425,995	100%	12,554,885	100%	35,000,000	100	2,900,000	966,668	1,188,500

The table below indicates the Director holdings on the assumption that all of Resolutions 3, 4, 5 and 7 are approved.

	Shares	%	Options	%	Performance Rights	%	Class B CRPS	%
Simon Hickey	21,216,830	9.29%	1,175,408	1.60%	1,000,000	7.97%		
John de Stefani	21,346,274	9.34%	2,523,401	3.43%	5,450,667	43.41%		
Stephen Bizzell	13,213,147	5.78%	7,127,234	9.69%				
Keith Skipper	649,889	0.28%	750,000	1.02%				
Garry Marsden	1,054,074	0.46%	1,150,000	1.56%			58,143	0.17%
Other Shareholders	170,957,373	74.84%	60,855,120	82.70%	6,104,218	48.62%	34,941,857	99.83%
Total	228,437,587	100%	73,581,163	100%	12,554,885	100%	35,000,000	100%

LODGE YOUR VOTE
EMAIL
 Scan and email to: info@uilenergy.com

BY MAIL
 UIL Energy Ltd
 GPO Box 3284
 Brisbane Qld 4001

BY FAX
 +61 7 3212 9201

BY HAND
 UIL Energy Ltd
 Level 9, 1 Eagle St
 Brisbane Qld 4000

ALL ENQUIRIES TO
 Telephone: +61 7 3007 9600

X99999999999
PROXY FORM

I/We being a member(s) of UIL Energy Ltd and entitled to attend and vote hereby appoint:


APPOINT A PROXY
 the Chairman of the Meeting (mark box)
OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

STEP 1

 or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Extraordinary General Meeting of the Company to be held at **10:00am on Tuesday, 12 June 2018 at HopgoodGanim, Level 7, 1 Eagle Street, Brisbane, Queensland** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.
VOTING DIRECTIONS
Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an
Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Ratify for the purposes of Listing Rule 7.1 the Issue of Placement Shares & Placement Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Approval for Participation by Stephen Bizzell in Placement Shares and Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratify for the purposes of Listing Rule 7.1A the Issue of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Ratify for the purposes of Listing Rule 7.1 the issue of Broker Options to Morgans Corporate Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval for Participation by John de Stefani in Placement Shares and Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7 Approve the issue of Broker Options to Bizzell Capital Partners Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval for Participation by Simon Hickey in Placement Shares and Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

 This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).


HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am on Sunday, 10 June 2018**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



EMAIL

Scan and email to: info@uilenergy.com



BY MAIL

UIL Energy Ltd
GPO Box 3284
Brisbane Qld 4001



BY FAX

+61 7 3212 9201



BY HAND

UIL Energy Ltd*
Level 9, 1 Eagle St
Brisbane Qld 4000

* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**