

CAP-XX LIMITED
ABN 47 050 845 291
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the 2011 Annual General Meeting of shareholders of CAP-XX Limited will be held at Innovation Capital offices, Suite 401, 35 Lime Street, Sydney, Australia, at 7.00 pm (AEDT) on Wednesday, 23 November 2011.

AGENDA

BUSINESS

1. Consideration of Reports

To receive and consider the Financial Report, Directors' Report and the Independent Audit Report of CAP-XX Limited for the financial year ended 30 June 2011.

2. Election of Directors

Resolution 1 - Election of Mr Michael Quinn as a Director

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

"That Mr Michael Quinn, retiring in accordance with the Company's Constitution and being eligible for election, be elected as a director of the Company."

Resolution 2 - Election of Mr Patrick Elliott as a Director

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

"That Mr Patrick Elliott, retiring in accordance with the Company's Constitution and being eligible for election, be elected as a director of the Company."

NOTES

1. Shareholders may listen to the Annual General Meeting by phoning +61 3 8600 9130 and when prompted keying in Account No: 72207679 followed by Guest Pin No: 1931#. An opportunity will be given also to those shareholders to ask questions. The time for the Meeting equates with 8.00 am (GMT) on Wednesday, 23 November 2011.
2. The Explanatory Statement, which accompanies and forms part of this Notice, describes the business to be considered at the Annual General Meeting.
3. A shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a shareholder of the Company.
4. The proposed Chairman of the meeting intends to vote undirected proxies in favour of the resolutions.
5. For the determination of voting entitlements, the directors have set a time to determine the identity of those entitled to attend and vote at the meeting. The time is 7.00 pm (AEDT) on Monday, 21 November 2011 (48 hours prior to commencement of the meeting) which equates with 8.00 am (GMT) on Monday, 21 November 2011.
6. A proxy form is attached. If required it should be completed, signed and returned to the Company's registered office or Computershare Investor Services Pty Ltd in accordance with the proxy instructions on that form. This form must be received by 7.00 pm (AEDT) on Monday, 21 November 2011 which equates with 8.00 am (GMT) on Monday, 21 November 2011.

By Order of the Board

Michael Taylor
Company Secretary
Date: 11 October 2011

EXPLANATORY STATEMENT

The purpose of this Explanatory Statement is to provide shareholders with information that the Board believes to be material to shareholders in deciding whether to approve the resolutions detailed in the Notice.

Consideration of Reports

The Australian Corporations Act requires that the Financial Report, Directors' Report and the Independent Audit Report be laid before the Annual General Meeting. Neither the Corporations Act nor the Company's Constitution requires a vote of shareholders at the Annual General Meeting on the reports. However, shareholders will be given ample opportunity to raise questions with respect to these reports at the meeting.

Election of Directors

Resolution 1 - Election of Mr Michael Quinn as a Director

Michael Quinn retires in accordance with the Company's Constitution and, being eligible for election, offers himself for election as a director of the Company.

Michael was appointed as a director on 12 November 1998. His experience, qualifications and special responsibilities are set out on page 11 of the Company's Annual Report.

Resolution 2 - Election of Mr Patrick Elliott as a Director

Patrick Elliott retires in accordance with the Company's Constitution and, being eligible for election, offers himself for election as a director of the Company's Annual Report.

Patrick was appointed as a director on 14 July 2011. His experience, qualifications and special responsibilities are set out on page 12 of the Company's Annual Report.