

**Notice of Annual General Meeting
of Shareholders 2008**

Notice is given that the Thirty-eighth Annual General Meeting of Shareholders of Lemarne Corporation Limited ABN 72 004 834 584 (**Company**) will be held at the Australian Institute of Management, 181 Fitzroy Street, St. Kilda, Victoria on 29 October 2008 at 11.30 a.m.

Business

1. **Accounts and Reports**

To discuss the annual financial report of the Company and the reports of the directors and auditors for the year ended 30 June 2008.

2. **Remuneration Report**

To adopt the remuneration report of the Company for the year ended 30 June 2008.

The remuneration report, which forms part of the directors' report, is set out in pages 57 to 60 of the 2008 Annual Report of the Company. Please note that the vote on the remuneration report is advisory only and does not bind the directors or the Company.

3. **Election of Directors**

Mr P.G. Davenport retires from office in accordance with the Company's constitution and, being eligible, offers himself for re-election.

Details on all Directors are set out on page 56 of the 2008 Annual Report of the Company.

4. **Other Business**

To transact any other business that may be legally brought forward.

The electronic version of the 2008 Annual Report can be found on www.lemarne.com.au.

Specified Time for Determining Attendance and Voting Entitlements

The Company has determined in accordance with regulation 7.11.37 of the Corporations Regulations 2001 that, for the purpose of voting at the Annual General Meeting, shares will be taken to be held by those persons who hold them at 7 p.m. (Melbourne time) on Monday 27 October, 2008.

Questions and Comments by Shareholders at Annual General Meeting

A reasonable opportunity will be given to members as a whole at the Annual General Meeting to ask questions about or make comments on the remuneration report or the management of the Company or to ask the auditors or their representative questions relevant to the conduct of the audit, the preparation and content of their report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and their independence in relation to the conduct of the audit.

Dated this 18th day of September, 2008

By order of the Board

A.Kotsiopoulos
Company Secretary

INFORMATION ON PROXIES

Please note that:

- (1) A shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy. The proxy may be an individual or a body corporate.
- (2) A proxy need not be a shareholder of the Company.
- (3) A shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If a shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the shareholder's votes each proxy may exercise, each proxy may exercise half of the votes (disregarding fractions).
- (4) For an appointment of a proxy to be effective, the form appointing the proxy and, if the form is signed by the appointor's attorney, the authority under which the form is signed (or a certified copy of the authority) must be received at the following address or by fax at least 48 hours prior to the meeting at which the proxy intends to vote:

Lemarne Corporation Limited,
Level 1,
492 St.Kilda Road
MELBOURNE. VIC. 3004

Fax: (03) 9820 2038

A proxy form accompanies this Notice of Annual General Meeting. Additional proxy forms are available on request from the registered office of the Company.

BODIES CORPORATE

A body corporate may appoint an individual as a representative to exercise all or any of the powers the body corporate may exercise at meetings of the Company's shareholders or in the capacity of a shareholder's proxy. The appointment may be a standing one. Unless otherwise specified in the appointment, the representative may exercise, on the body corporate's behalf, all of the powers that the body could exercise at a meeting or in voting on a resolution.