



NOTICE OF ANNUAL GENERAL MEETING
QMASTOR LIMITED
ACN: 088 334 972

Notice is hereby given that the Annual General Meeting of QMASTOR Limited will be held at The Menzies Hotel, 14 Carrington Street, Sydney, at 4pm on Tuesday 28 November, 2006.

Agenda

1. Reports

To receive and consider the Financial Report and the Directors' Report together with the Auditor's Report for the year ended 30 June 2006.

2. Election of Director

Mr Alfred Wong, retires by rotation in accordance with Rule 12.9 (a)(i) of the Company's Constitution and, being eligible, offers himself for re-election

Information about the candidate is set out on the reverse of this notice.

3. Adoption of Remuneration Report

To consider, and if thought fit, to pass the following resolution as a non-binding ordinary resolution:

"That the Remuneration Report (contained within the Directors' Report on pages 7-11 of the Company's Annual Report for the year ended 30 June 2006) be adopted".

By Order of the Board

A handwritten signature in blue ink, appearing to read "K. Gidley", is written over a light blue rectangular background.

K Gidley
Company Secretary

Date: 23 October 2006

Proxies

If you are unable to attend and vote at the meeting and wish to appoint a person who is attending as your proxy, please complete the enclosed proxy form. Proxies must be deposited or faxed to the registered office of the Company by 5pm on Friday 24 November 2006. A member 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 portion of the member's voting rights. A proxy need not be a member of the Company.

Under Regulation 7.11.37 of the Corporations Regulation the Company has determined that voting entitlements for the purpose of the meeting will be based on registered holdings at 9am on Monday 27 November 2006.



Information about the candidate for election as Director:

Mr Alfred Wong

Appointed as a non-executive Director in May 2003. Mr Wong is 45 years of age.

Mr Wong has extensive experience in financial services and property industries. He formerly held a number of executive management positions in leading financial institutions and banks in Australia including Capital Financial Group and State Bank NSW

Mr Wong has a Bachelors degree in Arts from the University of Hong Kong and a Masters of Business Administration from the University of NSW.

Recommendation

Mr Wong has abstained from making a recommendation in relation to his own election. The Directors not directly involved in the above resolution recommend that Shareholders vote in favour of the Director standing for election.



PROXY FORM
QMASTOR LIMITED
ACN 088 334 972

Please see the instructions for the completion of this proxy form on the reverse.

Box 92
HRMC NSW 2310
Phone: 612 49682090
22 Frith Street
MAYFIELD WEST NSW 2304
Facsimile: 612 49682043

1. Appointment of Proxy

I/We _____
of _____

being a member/s of **QMASTOR Limited** and entitled to attend and vote hereby appoint:

or, failing the person named, or if no person 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 instructions (or if no instructions have been given as the proxy sees fit) at the annual general meeting of QMASTOR Limited to be held at The Menzies Hotel, 14 Carrington Street, Sydney, at 4pm on Tuesday 28 November 2006 and at any adjournment of that meeting.

2. Voting directions to proxy

For each item of business on the agenda, please mark 'X' in one box only to indicate how you wish your vote to be cast. 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 vote will not be counted in computing the required majority on a poll. Unless otherwise instructed, your proxy may vote as he/she thinks fit.

Agenda Item:	FOR	AGAINST	ABSTAIN
2 Election of Mr. Alfred Wong as a director	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3 Adoption of Remuneration Report as a non-binding ordinary resolution	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

3. Signature of shareholder/s

Shareholder 1/Sole Director _____
Shareholder 2/Director _____
Shareholder 3/Director/Secretary _____

Date:

Instructions for completion of proxy form

Appointment of Proxy

If the person you wish to appoint as your proxy is someone other than the Chairman of the meeting, please insert that person's name in the appropriate space. If you leave this section blank, or your named person does not attend the meeting, the Chairman of the meeting will be your proxy. Your proxy may be an individual or a body corporate and need not be a shareholder of the company.

Appointment of second proxy (optional)

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 from the company's administration office or you may copy this form. To appoint a second proxy:

- a) on the first proxy form, state the number of shares or the percentage of your voting rights applicable to the first proxy
- b) on the second form, state the number of shares or the percentage of voting rights applicable to the second proxy
- c) return both forms in the same envelope.

If the forms do not specify the number or percentage of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of vote will be disregarded.

Voting directions to proxy

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

Signature/s

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

- | | |
|--------------------|---|
| Individual: | where the shareholding is in one name, the shareholder must sign |
| Joint holding: | where the shareholding is in more than one name, all the shareholders must sign |
| Power of attorney: | to sign under power of attorney, the power of attorney must have been lodged with the share registry or a certified copy of it must accompany this form. |
| Companies: | where the company has a sole director this form must be signed by that person. 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. |

Lodgement of proxy

The complete proxy form (and any power of attorney under which it is signed) must be received by QMASTOR Limited by no later than 5pm (Sydney time) on Friday 24 November 2006. Any proxy received after that time will be invalid. Documents may be lodged by posting, delivery or facsimile to the registered office of QMASTOR Limited at 22 Frith Street, Mayfield West NSW 2304.