NOTICE OF ANNUAL GENERAL MEETING

Pacific Turbine Brisbane Limited
ACN 098 390 991

Notice is given that the Annual General Meeting of Pacific Turbine Brisbane Limited ('**Company**') will be held at 9.30am on 3 November 2005 at Level 11, Central Plaza Two, 66 Eagle Street, Brisbane.

AGENDA

Ordinary business

1. Financial statements and reports

To receive and consider the Company's financial reports and the report of the directors and the auditor for the financial year ended 30 June 2005.

2. Directors' Remuneration Report

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

> *'That the section of the report of the Directors dealing with the remuneration of the Company's Directors, Company Secretary and senior executives ('remuneration report') be adopted.'*

3. Election of directors

To consider and, if thought fit, to pass the following as ordinary resolutions:

> *'That Stephen Smith, who retires by rotation in accordance with rule 16.1 of the Company's constitution, and being eligible, be re-elected as a director of the Company.'*
>
> *'That Hugh Jones, who retires by rotation in accordance with rule 16.1 of the Company's constitution, and being eligible, be re-elected as a director of the Company.'*

Information about the candidates appears in the accompanying Explanatory Memorandum.

DATED this 29 day of September 2005

By Order of the Board

Annette Abrahams
Company Secretary

NOTES

(a) A member who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.

(b) The proxy need not be a member of the Company. A member 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.

(c) If you wish to appoint a proxy and are entitled to do so, then complete and return the enclosed proxy form.

(d) A corporation may elect to appoint a representative, rather than appoint a proxy, in accordance with the *Corporations Act 2001* in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.

(e) The Company has determined in accordance with Regulation 7.11.37 *Corporations Regulation 2001* that for the purpose of voting at the meeting or adjourned meeting, shares will be taken to be held by those persons recorded in the Company's register of members as at 7pm on 1 November 2005.

(f) If you have any queries on how to cast your votes then call Annette Abrahams on 07 3637 7000 during business hours.

VOTING RESTRICTIONS

In accordance with NSX Listing Rules, any votes cast in relation to item 3 by Stephen Smith or Hugh Jones or their associates will be disregarded. However, the Company need not disregard any such vote if:

(a) it is cast by any person referred to above as a 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 a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides. In accordance with listing rule 14.2.3, the manner in which the Chairman intends to cast any undirected proxies given to him ie proxies that do not specify the manner in which way the proxy is to be cast, is set out on the Proxy Form.

EXPLANATORY MEMORANDUM

Pacific Turbine Brisbane Limited
ACN 098 390 991

Ordinary business

1. Financial Statements and Reports

The *Corporations Act 2001* requires that the report of the Directors, the Auditor's report and the financial report be laid before the Annual General Meeting. In addition the Company's Constitution provides for such reports and statements to be received and considered at the meeting. Apart from the matters involving remuneration which are required to be voted upon, neither the *Corporations Act 2001* nor the Company's Constitution requires a vote of shareholders at the Annual General Meeting on such reports or statements, however shareholders will be given ample opportunity to raise questions with respect to these reports and statements at the meeting.

Following consideration of reports the Chairman will give shareholders a reasonable opportunity to ask questions about or comment on the management and audit of the Company.

2. Directors' Remuneration Report

The *Corporations Act 2001* requires that the section of the Directors' report dealing with the remuneration of Directors, the Company Secretary and up to 5 senior executives ('remuneration report') be put to the vote of shareholders for adoption.

Following consideration of the remuneration report, the Chairman will give shareholders a reasonable opportunity to ask questions about or to make comments upon, the remuneration report.

3. Election of directors

a) Stephen Garry Smith

Stephen Smith was born in 1958 and has 15 years experience in the aviation industry as both a helicopter and fixed wing operator. Prior to joining Pacific Turbine Brisbane Limited, Stephen served as the Commercial Sales Manager for Pacific Turbine Pty Ltd, achieving excellent results.

His duties specifically include managing the sales and marketing strategies of the company.

Stephen was appointed as a director of the Company on 9 October 2001 to date.

b) Hugh Ross Jones

Hugh Jones was born in 1950 and has extensive experience in the aviation industry. He is the majority shareholder and Managing Director of Airwork (NZ) Ltd and has served a number of years on the board of the New Zealand Civil Aviation Authority. Presently he serves on the remuneration committee of the Company.

Hugh was appointed as a director of the Company on 9 October 2001 to date.

PROXY FORM

Pacific Turbine Brisbane Limited
ACN 098 390 991

PLEASE COMPLETE IN BLACK INK

Member/s name/s and address

[insert barcode]

Name/s: ....

Address/es: ....

I/we appoint as my/our proxy the person named below at the general meeting of the Company to be held at 9.30am (Brisbane time) on 3 November 2005 at Level 11, Central Plaza Two, 66 Eagle Street, Brisbane and at any adjournment thereof.

Appointment of Proxy **Box A**

I/we appoint ....

as my/our proxy *or,* failing him/her, the Chairman to exercise my/our votes for me/us on my/our behalf.

OR

Appointment of Chairman **Box B**

I/we appoint the Chairman to exercise all of my/our votes for me/us on my/our behalf

Directing your proxy how to vote

I/we direct my/our proxy to vote in the following manner:

No	Resolution	For	Against	Abstain
1	Directors Remuneration Report			
2 (a)	Re-election of Stephen Smith as a director			
(b)	Re-election of Hugh Jones as a director			

If you do not wish to direct your proxy how to vote, please place a mark in the box.

By marking this box, you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded because of that interest.

The Chairman intends to vote in favour of all resolutions with respect to all undirected proxies given to him.

Individuals to sign

....

....

Execution by attorney

Executed by: ....

(insert name of attorney)

....

(attorney to sign here)

as attorney for

....

(insert name of individual or company)

in accordance with the company's constitution and the *Corporations Act 2001*. The authority or a certified copy of the authority under which the appointment is signed must be attached.

Companies to sign

Executed in accordance with the Company's constitution:

....

Director

....

Director/Secretary OR

....

Sole Director and Sole Company Secretary

Affix seal
if required

DATED............../................../.............

NOTES FOR COMPLETION OF PROXY FORM

Pacific Turbine Brisbane Limited
ACN 098 390 991

Appointment of proxy

(*see Proxy form)*

(a) **To appoint a single proxy** - tick **BOX A,** complete name of proxy and sign Proxy Form; **OR**

(b) **To appoint the Chairman only** - tick **BOX B** and sign Proxy Form.

(c) A proxy appointed to attend and vote for a member has the same rights as the member to vote (to the extent allowed by this appointment) and to join in the demand for a poll.

(d) If you mark the abstention box for a particular item, you are directing your proxy not to vote on a show of hands or on a poll and your shares will not be counted in computing the required majority on a poll.

(e) To appoint 2 proxies to exercise a specified proportion of your votes - see below Note: If you appoint 2 proxies and do not specify the number or proportion of votes each proxy may exercise, then each will be entitled to exercise half of your votes (with fractions being disregarded.).

How to sign proxy form

(a) The proxy form must be signed by the member or by the member's attorney. If a joint holding then either shareholder may sign.

(b) If the proxy is signed by a person who is not the registered shareholder, then the relevant authority or a certified copy should either have been exhibited previously with the Company or be enclosed with this proxy. If sent by fax then the authority must be certified.

(c) If the member is a corporation, the proxy form must be signed in accordance with its constitution and the *Corporations Act 2001*, or under the hand of an authorised officer or attorney who has not received any notice of revocation.

Deadline for receipt of proxies

This Proxy Form must be lodged with the Company **before 9.30am** (Brisbane time) on **1 November 2005**, ie not less than 48 hours before the time for holding the meeting by:

- mailing your proxy to the Company at its registered office, Attention: Company Secretary, PO Box 306, Hamilton, Brisbane, Queensland, 4007; **OR**
- depositing your proxy with the Company at its registered office, Attention: Company Secretary, 47-51 Pandanus Ave, Brisbane Airport, Brisbane, Queensland, 4007; **OR**
- faxing your proxy to 07 3860 4006 (if within Australia) or +61 7 3860 4006 (if sent from overseas).

Please bring this letter with you to the meeting to enable us to process your registration efficiently.

Registration will commence at 9.00am on 3 November 2005. Light refreshments will be available after the meeting.

Appointment of 2 proxies

(If you are entitled to cast 2 or more votes at the meeting, you may appoint 2 proxies instead of a single proxy)
If you wish to appoint 2 proxies then complete below and not details for Appointment of Proxy on Proxy Form

I/We appoint: ....
(insert name of first proxy)

to exercise *(state number or proportion)* ....
of my/our votes for me/us at the general meeting of the company **AND**

I/We appoint: ....
(insert name of second proxy)

to exercise *(state number or proportion)* ....
of my/our votes for me/us at the general meeting of the company **OR**

failing one or both of my 1st and 2nd proxies, then the Chairman to exercise my/our votes for me/us in respect of the number or proportion of my/our shares allocated to the absent proxy/s, as set out above.