

## NOTICE OF ANNUAL GENERAL MEETING

**15 October 2010**

Dear Shareholders

Attached is the Notice of Annual General Meeting (AGM) to be held on Tuesday, 16 November 2010 at 10.00am.

The AGM will be held in the Adelaide Room of the Sofitel Wentworth Hotel, located at 61-101 Phillip Street, Sydney, NSW. If you are unable to attend the meeting, you may wish to appoint a proxy either by completing and returning the attached Proxy Form.

Copies of the presentations given at the AGM and the results of the meeting will be announced to the ASX and placed on the Company's website at [www.bisalloy.com.au](http://www.bisalloy.com.au). The presentations will be available immediately prior to the AGM with the results available immediately afterwards.

I look forward to welcoming you to the Annual General Meeting.

Yours sincerely



**Mr Phillip Cave, AM**  
Chairman

# Notice of meeting

## NOTICE OF 2010 ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting (Meeting) of Shareholders of Bisalloy Steel Group Limited (the Company) will be held at the Adelaide Room of the Sofitel Wentworth Hotel, located at 61-101 Phillip Street, Sydney, NSW on Tuesday, 16 November 2010, commencing at 10.00am. (Sydney AEDST).

The business to be considered at the Meeting is set out below. This Notice of Meeting should be read in conjunction with the accompanying Explanatory Notes. A Proxy Form accompanies this Notice.

## Business of the meeting

### A. Consideration of reports

To receive and consider the Financial Report, the Directors' Report and the Independent Audit Report of the Company for the financial year ended 30 June 2010.

Shareholders will have a reasonable opportunity to ask questions and make comments on these reports and on the business and operations of the Company.

All shareholders can view the Annual Report, which contains the Financial Report for the year ended 30 June 2010 on the website of the Company ([www.bisalloy.com.au](http://www.bisalloy.com.au)).

### B. Items for approval

#### 1. Re-election of Richard Grellman

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

*"That Mr. Richard Grellman, being a director of the Company, who retires by rotation in accordance with clause 8.1(d) of the Constitution of the Company and ASX Listing Rule 14.5, and having offered himself for election and being eligible, is hereby re-elected as a director of the Company."*

#### 2. Remuneration Report

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

*"That the Remuneration Report for the financial year ended 30 June 2010 (as set out in the Directors' Report) be adopted."*

Note: The vote on this item is advisory only and does not bind the Company.

## Entitlement to attend and vote

In accordance with Reg 7.11.37 of the Corporations Regulations 2001, the Company has determined that persons who are registered holders of shares of the Company as at 7.00pm (AEDST) on 14 November 2010, will be entitled to attend and vote at the Meeting as a shareholder. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

## Voting by proxy

A shareholder entitled to attend and vote may appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the Meeting.

A proxy need not be a shareholder of the Company.

A shareholder may appoint up to two proxies and specify the proportion or number of votes each proxy may exercise. If the shareholder does not specify the proportion or number of votes to be exercised, each proxy may exercise half of the shareholder's votes.

To be effective, the proxy must be received at the share registry of the Company no later than 10.00am (AEDST) on 14 November 2010. Proxies must be received before that time by one of the following methods:

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<b>By post</b>	Computershare Investor Services Pty Limited GPO Box 242 Melbourne Victoria 3001 Australia	
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<b>By facsimile</b>	In Australia	1800 783 447
	From outside Australia	+61 3 9473 2555

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<b>By delivery</b>	Computershare Investor Services Pty Limited Yarra Falls, 452 Johnston Street Abbotsford, Victoria	
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<b>Custodian voting</b>	For Intermediary Online subscribers only (custodians) please visit <a href="http://www.intermediaryonline.com">www.intermediaryonline.com</a> to submit your voting intentions.	
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## Voting by Attorney

A proxy form and the original power of attorney, if any, under which the proxy form is signed (or a certified copy of that power of attorney or other authority) must be received by the Company no later than 10.00am (AEDST) on 14 November 2009.

## Corporate Representatives

A body corporate that is a shareholder, or that has been appointed as a proxy, is entitled to appoint any person to act as its representative at the Meeting. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act 2001. The representative should bring to the Meeting a properly executed letter or other document confirming its authority to act as the company's representative.

By order of the Board

**David MacLaughlin**

Company Secretary

15 October 2010

# Explanatory statement

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This Explanatory Statement has been prepared for the information of shareholders of the Company in relation to the business to be conducted at the Company's 2010 Annual General Meeting.

The purpose of this Explanatory Statement is to provide shareholders with information they may reasonably require to decide how to vote upon the resolutions. The Directors recommend that shareholders read this Explanatory Statement before determining whether or not to support the resolutions.

With the exception of Resolution 2 in respect of the Remuneration Report which is an advisory resolution, all of the resolutions to be voted on are ordinary resolutions. An ordinary resolution requires a simple majority of votes cast by shareholders entitled to vote on the resolution.

## Ordinary Business

### Resolution 1: Election of Richard Grellman

Mr Grellman brings significant accounting and finance skills to the Company, having had over 30 years experience in the accounting profession. He was a partner at KPMG from 1982 to 2000 and a member of KPMG's National Board from 1995 to 1997 and National Executive from 1997 to 2000. Mr Grellman is currently a director of AMP Ltd and of Centennial Coal Ltd and is currently Chairman of the Association of Surfing Professionals (International) Ltd.

Mr Grellman is a Member of the Order of Australia and is a Fellow of the Institute of Chartered Accountants.

Mr Grellman is Chairman of the Audit & Risk Committee and a member of the Nominations & Remuneration Committee.

Mr Grellman retires by rotation in accordance with clause 8.1(d) of the Constitution of the Company and ASX Listing Rule 14.5, and being eligible, has offered himself for re-election.

The Directors, with Mr Grellman abstaining, recommend that shareholders vote in favour of this resolution.

### Resolution 2: Remuneration Report

Section 250R(2) of the *Corporations Act 2001* requires shareholders to vote on an advisory resolution that the Remuneration Report be adopted.

As set out in the Remuneration report, the Company's remuneration philosophy and practices aim to set board and executive compensation at levels which are fair and reasonable, competitive with relevant market benchmarks, and assist the company to recruit, retain and motivate skilled and talented people across the Company's operations. Wherever possible, the Company's remuneration practices and governance are appropriate for an Australian listed company of a similar size and market capitalisation. These policies and practices are overseen by the board's Remuneration and Nomination Committee.

The Remuneration Report is available on pages 12 to 18 in the Company's Annual Report and also can be viewed on the website ([www.bisalloy.com.au](http://www.bisalloy.com.au)).

The Directors recommend that shareholders vote in favour of this advisory resolution.

**Lodge your vote:**



**By Mail:**

Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

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(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

**For all enquiries call:**

(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

000001 000 BIS  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030



## Proxy Form

 **For your vote to be effective it must be received by 10:00am (AEDST) Sunday 14 November 2010**

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### Signing Instructions

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

### Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the information tab, "Downloadable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**Turn over to complete the form** →



View your securityholder information, 24 hours a day, 7 days a week:

**[www.investorcentre.com](http://www.investorcentre.com)**

- Review your securityholding
- Update your securityholding

**Your secure access information is:**

**SRN/HIN: I9999999999**



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



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I ND

## Proxy Form

Please mark  to indicate your directions

### STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Bisalloy Steel Group Ltd hereby appoint

the Chairman of the meeting OR

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate 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 directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Bisalloy Steel Group Ltd to be held at the Adelaide Room of the Sofitel Wentworth Hotel, 60-101 Phillip Street, Sydney, NSW on Tuesday, 16 November 2010 at 10:00am (AEDST) and at any adjournment of that meeting.

### STEP 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

#### Ordinary Business

	For	Against	Abstain
1 Re-election of Richard Grellman as a director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

### SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name \_\_\_\_\_

Contact Daytime Telephone \_\_\_\_\_

Date \_\_\_\_/\_\_\_\_/\_\_\_\_

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Computershare