



INNAMINCKA PETROLEUM LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of shareholders of Innamincka Petroleum Limited (the Company) will be held in “Centenary Auditorium”, Lower Level 1, Art Gallery of New South Wales, Art Gallery Road, The Domain, Sydney on Wednesday 25 November 2009 commencing at 2.00 pm (Sydney time).

The Explanatory Notes to this Notice provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Notes and accompanying Proxy Form form part of this Notice.

AGENDA

ORDINARY BUSINESS

Financial Reports

To receive and consider the Company’s Annual Report including the Directors’ Report and Auditors’ Report, Directors’ Declaration, Income Statement, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Financial Statements for the for the financial year ended 30 June 2009.

Resolution 1: Remuneration Report

To consider, and if thought fit, pass the following Advisory Resolution:

“That the Remuneration Report for the year ended 30 June 2009 (as set out in the Directors’ Report) be adopted.”

The vote on this resolution is advisory only and does not bind the Directors of the Company or the Company.

Resolution 2: Re-Election of Director – Mr David McEvoy

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

“That in accordance with the Company’s Constitution, Mr David McEvoy, who retires in accordance with the Company’s Constitution and, being eligible for re-election offers himself for re-election, be re-elected as a Director of the Company.”

GENERAL BUSINESS

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

By order of the Board

A handwritten signature in cursive script that reads "Leni Stanley".

Leni Stanley
Company Secretary
12 October 2009

EXPLANATORY NOTES

ORDINARY BUSINESS

Consider the Company's Annual Report

The Company's Annual Report including the Directors' Report and Auditors' Report, Directors' Declaration, Income Statement, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Financial Statements for the for the financial year ended 30 June 2009, were released to the Australian Securities Exchange ("ASX") on 30 September 2009. The Company's Annual Report is placed before the shareholders for discussion. No voting is required for this item.

Each shareholder is entitled to submit one written question to the auditor before the meeting if the question relates to the content of the auditor's report or the conduct of the audit in relation to the financial reports.

All written questions must be received by the Company no later than five business days before the meeting date. All questions should be sent to the Company and should not be sent direct to the auditor. The Company will send all questions to the auditor.

The auditor will attend the meeting and will be available to answer questions from shareholders relevant to:

- the conduct of the audit;
- the preparation and content of the auditor's report;
- the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

The auditor will also answer written questions submitted prior to the meeting.

Resolution 1: Remuneration Report

The Board has submitted its Remuneration Report to Shareholders for consideration and adoption by way of a non-binding Advisory Resolution.

The Remuneration Report is set out in the Directors' Report section of the Annual Report commencing on Page 19. The Report:

- explains the Board's policy for determining the nature and amount of remuneration of executive directors and senior executives of the Company; and
- sets out remuneration details for each Director and the most highly remunerated senior executive of the Company.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting.

A vote on this resolution is advisory only and does not bind the Directors of the Company or the Company.

Resolution 2: Re-Election of Director – Mr David McEvoy

In accordance with the Company's Constitution, Mr McEvoy will retire at the Annual General Meeting and being eligible, offers himself for re-election.

2.1 Biography

Mr David McEvoy BSc, Grad Dip (Geophysics). Mr McEvoy has been a Non-executive Director of the Company for since 19 February 2003. Mr McEvoy is the Chairman of the Audit Committee, a member of the Remuneration Committee and is the Lead Independent Director.


Mr McEvoy has a petroleum geoscience background with almost 40 years experience in international exploration and development. He has held several senior executive positions in affiliates of ExxonMobil, most recently, Vice President, Business Development in ExxonMobil Exploration Company from 1997 to 2002.


He is currently also non-executive director of Po Valley Energy Limited, Woodside Petroleum Limited and Australian Worldwide Exploration Limited.

2.2 Directors' recommendation


All Directors support Mr McEvoy's re-election as a Director and recommend that shareholders vote in favour of this resolution.

LODGE YOUR VOTE

 **By mail:**
Innamincka Petroleum Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **By fax:** +61 2 9287 0309

 **ONLINE** www.linkmarketservices.com.au

All enquiries to:
 **Telephone:** (02) 8280 7454



X99999999999


SHAREHOLDER VOTING FORM

I/We being a member(s) of Innamincka Petroleum Limited and entitled to attend and vote hereby appoint:

STEP 1	APPOINT A PROXY	
<p>the Chairman of the Meeting (mark box) <input type="checkbox"/></p>	<p>OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy</p>	<input style="width: 100%; height: 20px;" type="text"/>
<p>or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy and to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at 2:00pm on Wednesday, 25 November 2009, at "Centenary Auditorium", Lower Level 1, Art Gallery of New South Wales, Art Gallery Road, The Domain, Sydney and at any adjournment or postponement of the meeting.</p>		

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the meeting. Please read the voting instructions overleaf before marking any boxes with an **X**

STEP 2	VOTING DIRECTIONS		
	For	Against	Abstain*
<p>Resolution 1 Remuneration Report</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Resolution 2 Re-Election of Director - Mr David McEvoy</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 * 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 votes will not be counted in computing the required majority on a poll.

STEP 3 SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED		
<p>Shareholder 1 (Individual)</p> <input style="width: 100%; height: 30px;" type="text"/> <p>Sole Director and Sole Company Secretary</p>	<p>Joint Shareholder 2 (Individual)</p> <input style="width: 100%; height: 30px;" type="text"/> <p>Director/Company Secretary (Delete one)</p>	<p>Joint Shareholder 3 (Individual)</p> <input style="width: 100%; height: 30px;" type="text"/> <p>Director</p>

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).



HOW TO COMPLETE THIS PROXY FORM

Your Name and Address

This is your name and address as it appears on the company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the company. A proxy may be an individual or a body corporate.

Votes on Items of Business - Proxy Appointment

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

Appointment of a Second Proxy

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 by telephoning the company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together.

Signing Instructions

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

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.


Corporate Representatives


If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the company's share registry.

Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by 2:00pm on Monday, 23 November 2009, being not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.


Proxy Forms may be lodged using the reply paid envelope or:

 **by mail:**
Innamincka Petroleum Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia

 **by fax:**
+61 2 9287 0309

 **online:** **ONLINE** www.linkmarketservices.com.au

lodging it online at Link's website (www.linkmarketservices.com.au) in accordance with the instructions given there (you will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website);

 **by hand:**
delivering it to Link Market Services Limited, Level 12, 680 George Street, Sydney NSW 2000.

If you would like to attend and vote at the Annual General Meeting, please bring this form with you.
This will assist in registering your attendance.