



13 October 2009

The Manager
Company Announcements Office
Australian Stock Exchange Limited
Level 4, 20 Bridge Street
Sydney NSW 2000

Dear Sir / Madam

NOTICE OF ANNUAL GENERAL MEETING

The Directors of Ariadne Australia Limited ("Ariadne") have approved the release of the notice of meeting and associated documents in respect of the company's upcoming annual general meeting of shareholders. The company reminds shareholders that the annual general meeting is to be held on 13 November 2009 at the Sofitel Brisbane (Bastille Room), 249 Turbot Street, Brisbane at 11am (Brisbane time).

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For further information please contact:

Murray Boyte
Chief Executive Officer
Ariadne Australia Limited
07 3220 1111

Yours faithfully

MARK BAKER
Company Secretary

Ariadne Australia Limited

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NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Ariadne Australia Limited will be held at 11am (Brisbane time) on Friday, 13 November 2009 in the Bastille Room, Sofitel Brisbane, 249 Turbot Street, Brisbane.

ORDINARY BUSINESS

Financial Statements and Reports for the year ended 30 June 2009

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2009.

Resolution 1 - Remuneration Report

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

"That the Remuneration Report contained in the Directors' Report provided to shareholders as part of the 2009 Annual Report be adopted".

Resolution 2 - Re-election of Kevin Seymour, AM

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

"That Mr Kevin Seymour, AM, who retires by rotation in accordance with Article 60 of the Company's constitution, and being eligible, be re-elected as a Director of the Company".

By order of the Board:

Mark Baker
Company Secretary
13 October 2009



NOTES

Entitlement to Vote

For the purposes of the AGM, in accordance with Regulation 7.11.37 of the Corporations Regulations 2001, the Board has determined that all shares in the Company will be taken to be held by the persons set out in the register of shareholders at 7.00 pm (Brisbane time) on Wednesday, 11 November 2009. Accordingly, transactions registered after that time will be disregarded in determining shareholders entitled to attend and vote at the AGM of the Company.

How to Vote

You may vote by attending the AGM in person, by proxy or authorised representative.

Voting in Person

To vote in person, attend the AGM on the date and at the place set out above.

Voting by Proxy

A member entitled to attend and vote at the AGM has the right to appoint a proxy to attend and vote on behalf of the member. A proxy need not be a member of the Company.

A proxy form (containing details of how to complete and sign the form) accompanies this notice of annual general meeting ("Notice of AGM").

Any member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, each proxy may exercise one half of the shareholder's votes. If the member appoints two proxies, neither proxy may vote on a show of hands. Any shareholder wishing to appoint two proxies will need to use two proxy forms and may obtain an additional form from the Company.

To be valid a proxy form must be signed by the member. Proxies given by corporations must be signed in accordance with the constituent documents of the corporation or the laws in force in its place of incorporation, or by a duly appointed attorney. For Australian corporations, it is sufficient if the proxy is signed by two directors, a director and the secretary, or (in the case of a proprietary company) a person who is the sole director and secretary.

If you wish to appoint a proxy, the completed and signed proxy form (and, where relevant, the original or a certified copy of a power of attorney under which it is signed) must be received by the Company no later than 11:00 am (Brisbane time) on Wednesday, 11 November 2009. Any proxy form received after that time will not be valid for the scheduled AGM.

Under the Company's constitution, the Chairman of the board will act as chairman of the Meeting. Where the Chairman is appointed as proxy, he intends voting undirected proxies in favour of all resolutions set out in the Notice of AGM.

Voting by authorised representative

A corporation may elect to appoint a representative in accordance with the Corporations Act, in which case the Company will require written evidence of the representative's appointment which must be lodged with or presented to the Company before the meeting.

Documents may be lodged:

- Online at www.investorvote.com.au, and for Intermediary Online subscribers only (custodians) at www.intermediaryonline.com;
- By mail to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, VIC, 3001 Australia; or
- By facsimile to +1800 783 447 (within Australia) or + 61 3 9473 2555 (outside of Australia).



EXPLANATORY MEMORANDUM

This Explanatory Memorandum accompanies the Notice of AGM of Ariadne Australia Limited to be held in the Bastille Room, Sofitel Brisbane, 249 Turbot Street, Brisbane on Friday, 13 November 2009 at 11am (Brisbane time). The Explanatory Memorandum has been prepared to assist shareholders in determining how to vote on the resolutions set out in the Notice of AGM and is intended to be read in conjunction with the Notice of AGM.

BUSINESS

Financial Statements and Reports

The Corporations Act requires the directors to present to the AGM the Financial Report, the Directors' Report, and the Auditor's Report for the last financial year ending before the AGM. In addition, the Company's constitution provides for such reports and statements to be received and considered at the AGM. Apart from the matters involving remuneration, which are required to be voted upon, neither the Corporations Act nor the Company's constitution requires a vote of shareholders at the AGM on such reports or statements.

In accordance with section 250S of the Corporations Act, shareholders will be given a reasonable opportunity to ask questions about, and make comments on, the management of the Company.

In addition to asking questions at the AGM, shareholders may address written questions to the Company's auditor which are relevant to:

- (a) the content of the Auditor's Report to be considered at the AGM; or
- (b) the conduct of the audit of the Annual Financial Report to be considered at the AGM.

Written questions to the auditor must be submitted by no later than 6 November 2009 to:

Company Secretary
Ariadne Australia Limited
GPO Box 286, Brisbane QLD 4001
Fax: +61 (0) 7 3225 4811

All questions will be passed on to the auditor who will prepare a question list setting out the questions that are considered relevant to the matters specified in (a) or (b) above. At, or prior to the start of the AGM, the Company will make copies of the question list reasonably available to the members attending the AGM. The auditor will be provided with a reasonable opportunity at the AGM to answer the questions or table written answers. Where a written answer is tabled, the Company will make the written answer reasonably available to members as soon as practicable after the AGM.

In accordance with section 250T of the Corporations Act, shareholders will be given a reasonable opportunity at the AGM of asking the auditor, or the auditor's representative, questions 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.

Resolution 1 - Remuneration Report

In accordance with section 250R of the Corporations Act the Company must put to vote a resolution that the Remuneration Report be adopted. The Remuneration Report forms part of the Directors' Report contained in the 2009 Annual Report.

The vote on this resolution is advisory only and does not bind the Directors or the Company, however, the Directors may take into future consideration the shareholders' vote on this matter. A reasonable opportunity will be provided to shareholders to ask questions or make comments on the Remuneration Report at the AGM.



Resolution 2 - Re-election of Mr Kevin Seymour, AM as Director

Mr Seymour, aged 69, was appointed as a Director of Ariadne on 23 December 1992. He retires by rotation in accordance with Article 60 of the Company's Constitution and, being eligible, offers himself for re-election.

Mr Seymour is the Executive Chairman of Seymour Group, one of the largest private property development and investment companies in Queensland. Mr Seymour has substantial experience in the equities market in Australia, and has extensive management and business experience including company restructuring.

Mr Seymour is also the Non-Executive Chairman of Watpac Limited, a Director of Tatts Group Limited and is the Deputy Chairman of Harness Racing Queensland. Mr Seymour was previously the Independent Chairman of the Queensland Government's and Brisbane City Council's Brisbane Housing Company Limited and Chairman of Briz31 Community TV. He has also served on the Lord Mayor's Drugs Taskforce and is an Honorary Ambassador for the City of Brisbane.

Mr Seymour was awarded the Order of Australia Medal for his services to business, the racing industry and community in 2005.

All other Directors believe that Mr Seymour makes a valuable contribution to the Company and recommend that shareholders vote in favour of the re-election of Mr Seymour as a Director.