

ABN 49 089 206 986

NOTICE OF ANNUAL GENERAL MEETING

and

EXPLANATORY MEMORANDUM

and

PROXY FORM

Date of Meeting: 20 November, 2008

Time of Meeting: 12 noon (Brisbane Time)

Place of Meeting: Hub Room
Promenade Level
175 Eagle Street
Brisbane Qld 4000

This Notice of Annual General Meeting and Explanatory Memorandum should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser before voting.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of shareholders of Pacific Enviromin Limited ("the Company") will be held at the Hub Room, Promenade Level, 175 Eagle Street, Brisbane Qld 4000 on 20 November 2008 at 12.00 noon (Brisbane time).

FINANCIAL REPORTS

To receive and consider the Company's Annual Report comprising the Directors' Report and Auditors' Report, Directors' Declaration, Income Statements, Balance Sheets, Statements of Cashflows and notes to and forming part of the accounts for the Company and its controlled entities for the financial year ended 30 June 2008.

RESOLUTIONS

1. RE-ELECTION OF DIRECTOR – MR. B P JONES

To consider and, if thought fit, pass the following resolution;

"That Mr. B P Jones, who retires in accordance with article 18 of the Company's Constitution and being eligible offers himself for re-election, be re-elected a Director of the Company."

2. RE-ELECTION OF DIRECTOR – MR. J W LAURIE

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

"That Mr. J W Laurie, who retires in accordance with article 18 of the Company's Constitution and being eligible offers himself for re-election, be re-elected a Director of the Company."

3. REMUNERATION REPORT

To consider and, if thought fit, approve the following ordinary resolution:

"That the remuneration report section of the Directors Report for the Company for the year ended 30 June 2008 be adopted."

The vote on this resolution 3 is advisory only and does not bind the Directors of the Company.
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The Explanatory Memorandum provides details of the above resolutions.

Any enquiries in relation to the Resolutions or the Explanatory Notes should be directed to Mr Kevin Mischewski (Company Secretary) as follows:

Mr Kevin Mischewski
Ph. 07 3221 0679
Email: kevin@pevltd.com

Dated this 17th day of October, 2008.

BY ORDER OF THE BOARD



Kevin Mischewski
Company Secretary

Notes:

1. For the purposes of the Corporations Act 2001, all securities of the Company that are quoted securities at 7pm on 18 November 2008, will be taken, for the purposes of the Meeting, to be held by the persons who held them at the time, and such persons are eligible to vote at the Meeting.
2. A form of proxy is provided with this Notice.
3. A shareholder who is entitled to attend and cast a vote has a right to appoint a proxy.
4. A proxy need not be a shareholder of the Company.
5. A shareholder who is entitled to cast two or more votes may appoint not more than 2 proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specific proportion of the shareholder's voting rights.

PACIFIC ENVIROMIN LIMITED

ABN 49 089 206 986

EXPLANATORY MEMORANDUM

Introduction

This Explanatory Memorandum forms part of a Notice convening the Annual General Meeting of Shareholders of the Company to be held on 20 November 2008 at 12.00 noon (Brisbane Time). This Memorandum is to assist Shareholders in understanding the background to and the legal and other implications of the Notice and the reasons for the Resolutions proposed.

All Resolutions to be considered by the meeting are ordinary resolutions requiring a simple majority of the votes cast by members attending and voting at the meeting.

FINANCIAL REPORTS

The Company's Annual Report which includes the Directors' Report and Auditors' Report, Directors' Declaration, Income Statements, Balance Sheets, Statements of Cashflows and notes to and forming part of the accounts for the Company and its controlled entities for the financial year ended 30 June 2008 were released to the ASX Limited on 30 September 2008. These are placed before the shareholders for any discussion. No voting is required for this item.

RESOLUTIONS

1. RESOLUTIONS 1 AND 2 RE-ELECTION OF DIRECTORS

Each of Messrs Jones and Laurie retire in accordance with Clause 18 of the Company's Constitution and, being eligible, offers himself for re-election. Details of the experience of Messrs. Jones and Laurie are stated in the Annual Report enclosed with this Notice.

The Directors (with Mr. Jones abstaining) recommend that you vote in favour of Mr Jones' re-election.

The Directors (with Mr. Laurie abstaining) recommend that you vote in favour of Mr Laurie's re-election.

2. RESOLUTION 3 – REMUNERATION REPORT

The Company is required to submit the Remuneration Report for consideration and adoption by way of a non-binding advisory resolution. The Remuneration Report forms part of the Directors Report contained in the Annual Report enclosed with this Notice.

The Remuneration Report:

- (a) explains the Board's policy for determining the nature and amount of remuneration of Executive Directors and senior executives of the Company;
- (b) explains the relationship between the Board's remuneration policy and the Company's performance;
- (c) sets out remuneration details for each Director and the most highly remunerated senior executives of the Company; and
- (d) details and explains any performance conditions applicable to the remuneration of executive directors and senior executives of the Company.

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

The Board unanimously recommends that Shareholders vote in favour of adopting the Remuneration Report. A vote on this resolution is advisory only and does not bind the Directors of the Company.

Shareholder Voting

The Board has made a determination that all the shares of the Company will be taken, for the purposes of determining the right of shareholders to attend and vote at the Meeting, to be held by the persons who held them at 7 pm on 18 November 2008 (being a time that is not more than 48 business hours before the Meeting).

Other Information

There is no other information known to the Company that is material to a shareholder's decision on how to vote on the resolutions set out in the Notice of Meeting.

Should any shareholder be in doubt as to how he/she should vote on the resolutions and/or as to how it may affect him/her, he/she should seek advice from his/her accountant, solicitor or other professional advisor as soon as possible. Queries as to the lodgement of proxies and other formalities in relation to the Meeting to be held on 20 November 2008 should be directed to the Company Secretary (telephone 07 3221 0679).

Action to be taken by Shareholders

Attached to the Notice of Annual General Meeting accompanying this Explanatory Memorandum is a proxy form for use by shareholders. All shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person and are eligible to vote, to complete, sign and return the proxy form. Lodgement of a proxy form will not preclude a shareholder from attending and voting at the meeting in person.

Shareholders are entitled to appoint a proxy to attend and vote on their behalf. Where a Shareholder is entitled to cast two or more votes at the meeting, they may appoint two proxies. Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion or number of votes that the Shareholder may exercise. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes.

The proxy may, but need not, be a shareholder of the Company. Shareholders who are a body corporate are able to appoint representatives to attend and vote at the Meeting under Section 250D of the Corporations Act 2001 (Cwlth). The proxy form must be signed by the shareholder or his/her attorney duly authorised in writing or, if the shareholder is a corporation, in a manner permitted by the Corporations Act 2001 (Cwlth).

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) and certificates appointing body corporate representatives or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) or certificate appointing a body corporate representative must be deposited at, posted to, or sent by facsimile transmission to the Company's Registered Office:

Postal Address:
Company Secretary
Pacific Enviromin Limited
P.O. Box 7018,
Riverside Centre, Brisbane Qld 4001

Fax Number + 61 7 3832 3234

The proxy form must be delivered by 12 noon, Queensland time on 18 November 2008.

In the case of shares jointly held by two or more persons, all joint holders must sign the proxy form.

PROXY FORM

To: The Secretary
Pacific Enviromin Limited
PO Box 7018
Riverside Centre
BRISBANE QLD 4001
Fax: +61 7 3832 3234

I/We _____

of _____

being a shareholder/(s) of Pacific Enviromin Limited ("Company") and entitled to

_____ shares in the Company hereby appoint _____

of _____

or failing him/her _____

of _____

or failing him/her the Chairman as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held at the Hub Room, Promenade Level, 175 Eagle Street, Brisbane Qld 4000 on Thursday 20 November 2007 at 12.00pm (Brisbane time) and at any adjournment

thereof in respect of _____ of my/our shares or, failing any number being specified, ALL of my/our shares in the Company.

If two proxies are appointed, the proportion of voting rights this proxy is autorised to exercise is []%. (The Company on request will supply an additional proxy form.)

The Chair of the meeting intends to vote all undirected proxies in favour of all the resolutions in respect of any undirected proxies which may be granted in favour of the Chair.

If you wish to indicate how your proxy is to vote, please tick the appropriate places below.

If the Chair of the meeting is appointed as your proxy, or may be appointed by default and you do not wish to direct your proxy how to vote as your proxy in respect of a resolution, please place a mark in the box.



By marking this box, you acknowledge that the Chair of the meeting may exercise your proxy even if he as an interest in the outcome of the resolutions and that votes cast by the Chair of the meeting for those resolutions other than as proxy holder will be disregarded because of that interest.

If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if the poll is called on the resolution.

NOTIFICATION OF CHANGE OF ADDRESS OF SHAREHOLDER - ISSUER SPONSORED ONLY

NOTE: If your holding is CHESSE sponsored, contact your sponsoring broker, who is the only person who can make a change to your address details.

To: Link Market Services Limited
Level 12
300 Queen Street
Brisbane Q 4000
Fax No. 3221 3149

Dear Sir

I/We

of (insert new address)

formerly of (insert old address)

being an Issuer Sponsored shareholder of Pacific Enviromin Limited, request you to record my new address detailed above.

Signed (all holders to sign)

Date/...../.....