



Towards a cleaner environment

NOTICE OF
ANNUAL GENERAL MEETING
29TH NOVEMBER 2004



>>> NOTICE OF ANNUAL GENERAL MEETING

VIROTEC INTERNATIONAL LTD
ACN 004 801 398

Notice is given that the Annual General Meeting of Virotec International Ltd (the 'Company') will be held at Building 3, Regus Chiswick Park, 566 Chiswick High Road, Chiswick, London, England commencing at 9.00am (GMT) and at Level 1, 175 Eagle Street, Brisbane, Australia, connected via a live video-conference link, commencing at 7.00pm (AEST) on 29th November 2004.

ITEMS OF BUSINESS

Item 1: Financial Statements and Reports

To receive and consider the Financial Report and the Reports of the Directors and the Auditor in respect of the year ended 30 June 2004.

Item 2: Election of Director

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

'That John Glynn who retires by rotation in accordance with the clause 16.1 of the Company's constitution, and being eligible, be re-elected as a director of the Company.'

Item 3: Election of Director

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

'That Neil Bardach who was appointed a director of the Company in December 2003, retires in accordance with clause 13.2 of the Company's constitution, and being eligible, be elected as a director of the Company.'

Item 4: Issue of Shares to Directors

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

'That for the purposes of ASX Listing Rules 10.11 and 7.1, the issue of shares to directors Dr David McConchie and Mr Neil Bardach on the basis described in the Explanatory Notes be approved.'

Other Business

To consider any other business brought forward in accordance with the Company's constitution or the Corporations Act.

By Order of the Board

AJ Craig

Company Secretary
18 October 2004

Voting exclusion statement

Virotec will disregard any votes cast on the proposed resolution set out in Item 4 (Issue of shares to directors) by Dr McConchie or Mr Bardach or any of their associates.

However, Virotec will not disregard a vote if:

- > It is cast by any of those persons as proxy for a person who is entitled to vote, in accordance with directions on the proxy form; or
- > It is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

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Venue for Meeting

The Annual General Meeting is to be held in Building 3, Regus Chiswick Park, 566 Chiswick High Road, Chiswick, London, England commencing at 9.00am (GMT) and at 175 Eagle Street, Brisbane, Australia at 7.00pm (AEST) on 29 November 2004.

The Meeting will be linked by video-conference. Shareholders will be able to view the business of the Meeting, participate in discussion at the Meeting, and vote at the Meeting whether they attend the Annual General Meeting in London or in Brisbane.

Determination of entitlement to attend and vote at the Meeting

Virotec has determined, in accordance with the Corporations Act, that for the Meeting or any adjourned meeting, shares will be taken to be held by those persons recorded in the Company's register of members as at 7.00pm AEST on 27 November 2004 (9.00am GMT 27 November 2004).

Depository Interest ("DI") holders (UK only) wishing to attend the Meeting are required to request the appropriate authority from the depository interest trustee, and registered shareholder, Computershare Company Nominees Limited. A request can be made by returning the form at the bottom of the Form of Instruction sent to DI holders. Please note that DI holders will not be permitted to vote in person at the Meeting.

Voting by proxy

A shareholder who is entitled to attend and vote at the Meeting may appoint a proxy to attend and vote at the Meeting on behalf of that shareholder. A proxy need not be a shareholder of Virotec. If a shareholder is entitled to cast two or more votes at the Meeting, the shareholder may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the appointment does not specify the proportion or the number of the shareholder's votes that each proxy may exercise, each proxy may exercise half of the shareholder's votes on a poll.

Proxies may be lodged with Virotec:

- > By mail: Virotec International Ltd, PO Box 188, Sanctuary Cove QLD 4212, Australia
- > By facsimile: +61 7 5530 8052

Proxies may be lodged with Virotec's share registry, Computershare:

Australia:

- > By mail: Computershare Investor Services, GPO Box 523, Brisbane QLD 4001
- > By facsimile: +61 7 3237 2152

United Kingdom:

- > By mail: Computershare Investor Services, PO Box 82, The Pavillions, Bridgewater Rd, Bristol BS99 7NH
- > By facsimile: +44 870 703 6101

To be effective, Virotec must receive the completed proxy form and, if the form is signed by the shareholder's attorney or authorised representative, the authority under which the proxy form is signed (or a certified copy of the authority) by no later than 9.00am GMT or 7.00pm AEST on 27 November 2004.

A DI Holder may only vote by giving their instructions on the enclosed Form of Instruction to the registered shareholder of their shares, Computershare Company Nominees Ltd. This Form of Instruction is required to be received by Computershare Company Nominees Ltd by 9.00am (GMT) on 25 November 2004. DI Holders will not be entitled to vote in person at the Meeting.

Item 1: Financial Statements and Reports

The Corporations Act and Virotec's constitution require the following reports in respect of the financial year of Virotec ended on 30 June 2004 to be laid before the Meeting:

- > The Financial Report (which includes the financial statements and Directors' declaration); and
- > The Directors' Report and the Auditor's Report.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on these Reports and on the business, operations and management of Virotec and the Virotec Group.

There is no requirement either in the Corporations Act or Virotec's constitution for shareholders to approve the Financial Report, the Directors' Report or the Auditor's Report.

Item 2: Election of Director

Mr John Glynn

Mr John Glynn is a practising lawyer with his own firm in Lismore, NSW. He was admitted as a Solicitor in 1980 and has practised in regional NSW since that time. He has established his own practice in Lismore, as well as being admitted to practice in Queensland. He has appeared in the Land and Environment Court and has a particular interest in environmental, company and aviation law. Mr Glynn was appointed a Director on 17 March 2000 and is a member of the audit committee and remuneration committee.

In accordance with the Company's constitution, Mr Glynn automatically retires at the next meeting of members and, being eligible, has offered himself for re-election as a director of the Company.

The Company's remaining directors recommend to members that Mr Glynn be re-elected.

Item 3: Election of Director

Mr Neil Bardach

Mr Neil Bardach is a Certified Public Accountant (USA) and has significant experience at executive and Board level with NYSE and NASDAQ listed entities, particularly in the chemical and product manufacturing sector. Mr Bardach has a Bachelor of Arts in Accounting and an MBA from the University of Utah.

Mr Bardach served as Chief Financial Officer ("CFO") and a member of the management committee of Minerals Technologies Inc ("MTI"), a company listed on the New York Stock Exchange, from July 1998 to November 2002. MTI is a specialty chemicals company with sales and manufacturing operations throughout the world. As CFO, he was primarily responsible for banking relationships, financial reporting, risk management, treasury, tax and internal audit. Prior to his time at MTI Mr Bardach was CFO of the Genlyte Group Incorporated, a building products manufacturer listed on the NASDAQ, from 1994 to 1998. Mr Bardach lives in New York.

Mr Bardach was appointed by the Board as an interim Director on 15 December 2003 and is a member of the audit committee and remuneration committee.

In accordance with the Company's constitution, as Mr Bardach was appointed by the Board during the year, he retires at the next meeting of members and, being eligible, has offered himself for election as a director of the Company.

The Company's remaining directors recommend to members that Mr Bardach be elected as a director.

Item 4: Issue of Shares to Non-Executive Directors

As required by the ASX listing rules, the prior approval of shareholders is required before any securities may be issued to a director of a listed company. This item seeks shareholders' approval to issue shares to two of Virotec's directors in recognition of their service and commitment to the Company.

Professor McConchie is one of the inventors of the Bauxsol™ and Basecon™ technologies and his development work in relation to the applications and practical implementation of these and other technologies is ongoing. Professor McConchie is recognised as a world leader in his field of Geochemistry and the Board considers his skills, knowledge and abilities significant assets to the Company. Professor McConchie's work continues to be vital to:

1. Adapting the technologies for market needs (e.g. the pelletisation process which was subject to a patent application lodged in December 2004); and
2. Developing of new applications for the Bauxsol™ products, further highlighting the platform nature of the technology (e.g. a Cement patent was lodged in September 2004).

Professor McConchie, while not an executive of Virotec, performed extensive specialist work for Virotec during the financial year and was paid a total of \$137,860 plus superannuation for his services as director and the specialist work he performed. It is proposed that he be further remunerated for his outstanding contribution and commitment to Virotec.

Mr Bardach was appointed as a director in December 2003. As noted in this explanatory memorandum, Mr Bardach has significant experience in related industry, and during his time with Virotec has been working on the commercialisation of Virotec's technologies in the USA well beyond what would be expected for a non-executive director. Mr Bardach is also a member of the audit committee and remuneration committee. During the year Mr Bardach was paid USD \$28,000 (AUD \$37,654) for his services.

It is proposed that shares be issued on the following basis:

Dr McConchie	200,000 ordinary shares
Mr Bardach	100,000 ordinary shares

It is proposed that if this item is approved, the shares will be issued within one month of the date of the meeting. The issue price of the shares will be the closing price on ASX on the day of the Annual General Meeting, 29 November 2004. No cash amounts will be payable by the directors as consideration for the issue of these shares.

The directors, apart from Dr McConchie and Mr Bardach, recommend that shareholders vote in favour of this resolution. Dr McConchie and Mr Bardach and their associates will not be permitted to vote on this resolution.

www.virotec.com

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