

LIVINGSTONE PETROLEUM LTD
ACN 112 256 649

NOTICE OF ANNUAL GENERAL MEETING

AND

PROXY FORM

Date of Meeting
28 November 2005

Time of Meeting
11.00am

Place of Meeting
Ground Floor
8 Colin Street West Perth
Western Australia

**LIVINGSTONE PETROLEUM LTD
ACN 112 256 649**

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the shareholders of **Livingstone Petroleum Ltd ACN 112 256 649 ("Company")** will be held at Ground Floor, 8 Colin Street, West Perth, Western Australia on 28 November 2005 at 11.00am for the purpose of transacting the following business.

AGENDA

BUSINESS

An Explanatory Memorandum containing information in relation to each of the following Resolutions accompanies this Notice of Annual General Meeting.

ORDINARY BUSINESS

2005 ACCOUNTS

To receive, consider and adopt the financial report of the Company for the year ended 30 June 2005, and the reports by the Directors and Independent Auditors.

RESOLUTION 1 ELECTION OF DIRECTOR

That shareholders consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**.

"That, for all purposes, Mr Michael Fry offers himself for election, is elected as a director."

RESOLUTION 2 ADOPTION OF REMUNERATION REPORT (NON-BINDING RESOLUTION)

That shareholders consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**.

"That the Remuneration Report be adopted."

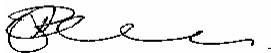
The Remuneration Report is set out as part of the Directors Report in the 2005 Annual Report, Please note that the vote on this resolution is advisory only, and does not bind the directors of the Company.

RESOLUTION 3 – APPOINTMENT OF AUDITOR

That shareholders consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**.

"To approve the appointment of KPMG as auditor to the Company".

By order of the Board



Mr Brett Mitchell
Company Secretary
Dated: 17 October 2005

PROXIES - A shareholder entitled to attend and vote at the above meeting may appoint not more than two proxies to attend and vote at this meeting. Where more than one proxy is appointed, each proxy may be appointed to represent a specified proportion of the shareholder's voting rights. If two proxies are appointed and the appointment does not specify the proportion or number of votes that the proxy may exercise, each proxy may exercise half the votes. A proxy may, but need not be, a shareholder of the Company. Proxy forms must reach the Company at least 48 hours prior to the meeting. For the convenience of shareholders, a proxy form is attached.

LIVINGSTONE PETROLEUM LTD
ACN 112 256 649

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide shareholders with sufficient information to assess the merits of the resolutions contained in the accompanying Notice of Annual General Meeting of the Company.

The Directors recommend that shareholders read this Explanatory Memorandum in full before making any decision in relation to the resolution.

RESOLUTION 1 - ELECTION OF DIRECTORS

Resolution 1 relates to the election of directors. In accordance with clause 7.3 of the Company's Constitution, Mr Fry will retire at the Annual General Meeting.

Mr Fry was appointed on 17/12/04 and retires in accordance with clause 7.3 of the Company's Constitution and offers himself for re-election.

A summary of Mr Fry's qualifications and experience is provided below:

Michael Fry BCom, ASIA – Age 48

Mr Fry holds a Bachelor of Commerce degree from the University of Western Australia, is an Associate of the Securities Institute of Australia and is a past member of the Australian Stock Exchange.

Mr Fry has extensive experience in capital markets and corporate treasury management specialising in the identification of commodity, currency and interest rate risk and the implementation of risk management strategies.

Mr Fry is currently a Non-Executive Director of Precious Metals Australia Limited, Red Fork Energy Ltd and Liberty Gold NL. He was a founding shareholder and trading floor dealer for Kirke Securities Pty Ltd. He was recently a Director of Kanowna Lights Limited, Preston Resources Limited and Managing Director of Churchill Capital Pty Ltd.

RESOLUTION 2 – REMUNERATION REPORT (NON BINDING RESOLUTION)

The directors' report for the year ended 30 June 2005 contains a remuneration report, which sets out the policy for the remuneration of directors.

The Corporations Act requires that a resolution be put to the vote that the remuneration report be adopted. The Corporations Act expressly provides that the vote is advisory only and does not bind the Directors or the Company. Securityholders attending the Annual General Meeting will be given a reasonable opportunity to ask questions about, or make comments on, the remuneration report.

The full Remuneration Report is available on www.livpet.com.au (under "Investor Relations"), and is included in the 2005 Annual Report.

RESOLUTION 3 – APPOINTMENT OF AUDITOR

Under Section 327B of the Corporations Act, the Company requires Shareholder approval for the appointment of KPMG as auditor to the Company.

Enquiries - Shareholders are invited to contact Mr Brett Mitchell, Company Secretary, on (08) 9324 1177 if they have any queries in respect of the matters set out in these documents.

GLOSSARY

"**ASX**" means Australian Stock Exchange Limited;

"**Company**" or "**LPL**" means Livingstone Petroleum Ltd ACN 112 256 649;

"**Directors**" means Directors of the Company;

"**Explanatory Memorandum**" means this information attached to the Notice, which provides information to shareholders about the resolutions contained in the Notice;

"**Notice**" means the notice of meeting which accompanies this Explanatory Memorandum; and

"**Shares**" means fully paid ordinary shares issued in the capital of the Company.

**LIVINGSTONE PETROLEUM LTD
ACN 112 256 649
PROXY FORM**

Shareholder's Name and Address

Please write your name(s) above

Please write your address above

Appointment of Proxy

I/We appoint as proxy to vote in accordance with the following directions (or if no directions have been given, as the proxy or Chairman see fit) at the Annual General Meeting of the Company to be held at Ground Floor, 8 Colin Street, West Perth, WA on 28 November 2005, at 11.00am (and at any adjournment thereof).

or the Chairman of the meeting

Name and address of person you are appointing as your first proxy (if not the meeting Chairman)

and/or failing him

Appointing a Second Proxy

Name and address of person you are appointing as your second proxy (if not the meeting Chairman)

Proxy 1 is appointed to represent% of my voting right, or if 2 proxies are appointed, Proxy 1 represents% and Proxy 2 represents% of my total votes. My total voting right is shares.

Note: If the appointment does not specify the proportion or number of votes that the proxy may exercise, each proxy may exercise half the votes.

	Ordinary Business	For	Against	Abstain*
1 Election of Michael Fry		<input style="width: 40px; height: 20px;" type="text"/>	<input style="width: 40px; height: 20px;" type="text"/>	<input style="width: 40px; height: 20px;" type="text"/>
2 Adopt the Remuneration Report (non binding vote)		<input style="width: 40px; height: 20px;" type="text"/>	<input style="width: 40px; height: 20px;" type="text"/>	<input style="width: 40px; height: 20px;" type="text"/>
3 Appointment of Auditor		<input style="width: 40px; height: 20px;" type="text"/>	<input style="width: 40px; height: 20px;" type="text"/>	<input style="width: 40px; height: 20px;" type="text"/>

*If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item.

If you do not wish to direct your proxy how to vote, please place a mark in this box. By marking this box, you acknowledge that if you have appointed the Chairperson as your proxy, the Chairperson may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded because of that interest.

Contact Email address

Contact Telephone Number

 ()

Signature(s)

Shareholder 1

Director

Shareholder 2

Director/Secretary

Shareholder 3

Sole Director and Secretary

Proxies may be lodged either by facsimile on (08) 9324 2171, by mail to PO Box 453, West Perth, 6872, Western Australia or delivery to the registered office of the Company at Ground Floor, 8 Colin Street, West Perth, Western Australia. To be valid, a proxy form must be received by the Company no later than 48 hours before the time appointed for the Annual General Meeting. For assistance in completing this form, please refer to the rear of this form.

INSTRUCTIONS FOR COMPLETION OF THE PROXY FORM

Shareholders Name

This is the name of the shareholder as it appears on the Company's share register. For the purposes of this Annual General Meeting, shares will be taken to be held by those persons who are the registered holders thereof 48 hours before the time appointed for the commencement of this Annual General Meeting.

Appointment of Proxy

A shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two other persons (whether shareholders or not) as proxy or proxies to attend in the shareholder's place at the Annual General Meeting. The proxy has the same right as the shareholder to speak and vote at the Annual General Meeting. If you leave this section blank, the Chairman of the meeting will be your proxy to vote your shares even if you attend the Annual General Meeting (unless you revoke your proxy before the meeting).

Vote on Resolutions

You may direct your proxy how to vote by placing a mark in one of the boxes opposite the resolution/s you wish to direct your proxy to vote on. If you do so, all your shares will be voted in accordance with your direction. You can split your vote on any resolution/s by inserting the number/s of shares you wish to vote in the appropriate box/es. Please ensure you clearly mark the box in black or blue ink by placing a mark or the number of shares you are voting.

Appointing a Second Proxy

If a shareholder appoints two proxies, each proxy may be appointed to represent a specific proportion of the shareholder's voting rights. If such appointment is not made then each proxy may exercise half of the shareholder's voting rights. Fractions shall be disregarded.

Contact Telephone

This will help us if there are any problems with your proxy form.

Signature(s)

Each shareholder must sign this form. If your shares are held in joint names, all shareholders must sign in the boxes. If you are signing as an Attorney, then the Power of Attorney must have been noted by the Company or be duly stamped and accompany this form. Only duly authorised officer(s) can sign on behalf of a Company. Please sign in the boxes provided which state the office held by the signatory.

Delivery of Proxy

To be effective, forms to appoint proxies must be received by the Company no later than 48 hours before the time appointed for the holding of this Annual General Meeting, that is by 11.00am on the **26 November 2005**, by post or facsimile to the respective addresses stipulated in this proxy form.

Chairman's Voting Intentions

The Chairman intends to vote in favour of the resolutions set out in the Notice.