

Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
+61 3 9473 2118

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

000001 000 HMC
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Proxy Form

For your vote to be effective it must be received by 3:00pm (AEDT) Sunday 16 November 2008

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.computershare.com.

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form →



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com

- Review your securityholding
- Update your securityholding

Your secure access information is:

SRN/HIN: I9999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of HydroMet Corporation Limited hereby appoint

the Chairman of the meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of HydroMet Corporation Limited to be held at Citigate Central Sydney, 169 - 179 Thomas Street, Haymarket, NSW 2000 on Tuesday, 18 November 2008 at 3.00 p.m. and at any adjournment of that meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
2	To adopt the Remuneration Report for the financial year ended 30 June 2008	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3a	To re-elect Dr. Lakshman Jayaweera as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3b	To re-elect Mr. Pipvide Tang as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	To appoint HLB Newhouse as auditor of the company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date ____/____/____

HMC

0 2 3 7 0 9 A

Computershare

HYDROMET CORPORATION LIMITED
(ABN 71 002 802 646)

Notice of 2008 Annual General Meeting

Notice is hereby given that the 2008 Annual General Meeting of Hydromet Corporation Limited ("the Company") will be held at Citigate Central Sydney Hotel, 169-179 Thomas Street, Haymarket, NSW 2000 on Tuesday 18 November 2008 at 3.00 p.m.

BUSINESS

1. 2008 financial report

To receive and consider the Financial Report of the Company and the Reports of the Directors and Auditor for the year ended 30 June 2008.

2. Remuneration report

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

"That the Remuneration Report that forms part of the directors' report for the Company for the financial year ended 30 June 2008 be adopted."

Please note that the vote on this resolution is advisory only and does not bind the directors and the Company.

3. Re-election of directors:

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

- a. 'That Dr. Lakshman Jayaweera, an executive director retires by rotation at the close of the meeting in accordance with Clause 12.9(a) of the Company's Constitution and, being eligible, offers himself for re-election as a director of the Company.'
- b. 'That Mr. Pipvide Tang, an executive director retires by rotation at the close of the meeting in accordance with Clause 12.9(a) of the Company's Constitution and, being eligible, offers himself for re-election as a director of the Company.'

4. Appointment of auditor of the Company

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

"That HLB Newhouse (of Level 1, 65 Kembla Street, Wollongong, NSW 2500) having been nominated for appointment as the Company's auditor and having consented in writing to so act, be appointed as auditor of the Company with such appointment to take effect from the passing of this resolution."

Date 13 October 2008
By order of the Board



Pipvide Tang
Company Secretary

Voting Entitlements

The directors have determined that the shareholding of each shareholder for the purposes of ascertaining the voting entitlements for the Annual General Meeting will be taken to be held by the persons who are registered as members at 7:00pm on 14 November 2008. Accordingly transfers registered after that time will be disregarded in determining members entitled to attend and vote at the meeting.

Proxies

A shareholder has the right to appoint a proxy, who need not be a shareholder of the Company. If a shareholder is entitled to cast two or more votes they may appoint two proxies and may specify the percentage of votes each proxy is appointed to exercise. The Proxy Form must be deposited at the share registry of the Company, Computershare Investor Services Pty Limited, located at Level 2, 60 Carrington Street, Sydney, NSW 2000 or at the Company's Registered Office located at Lot 3 Five Islands Road, Unanderra, NSW 2526, Australia or by mail to Computershare Investor Services Pty limited, GPO Box 242, Melbourne, VIC 8060 Australia or by facsimile to Computershare on 61 3 9473 2118 at least 48 hours before the meeting.

Explanatory Notes

This explanatory note accompanies the Notice of Annual General Meeting at which a number of resolutions are to be considered in relation to the agenda of the meeting.

Item 2: Remuneration report

The Corporations Act requires a non-binding resolution to be put to the members to adopt the Remuneration Report as disclosed in the Company's 2008 annual report. The vote on this resolution is advisory only and does not bind the directors and the Company. The resolution gives the members the opportunity to ask questions or make comments concerning the Remuneration Report during the meeting.

Item 3: Election of directors

Profile of Dr. Lakshman Jayaweera and Mr. Pipvide Tang offering them for re-election to the office of director is set out below.

Name and qualifications

Dr Lakshman D Jayaweera, MSc, PhD
Chairperson
Technical Director

Experience and special responsibilities

Dr Jayaweera is one of the founders and the head of the technical team of the Company. He holds a PhD in chemical engineering and has considerable experience in mineral processing and hazardous waste recycling.

Director since 1991- Deputy Chairperson from September 2000 to January 2001 and appointed Chairperson in January 2001.

Mr Pipvide S Tang, MBA, CPA
Finance Director

Mr Tang has more than 25 years experience in accounting, corporate finance and administration. He is also a director of Optima ICM Limited.

Director from 1991 to 1996. Appointed Director in 1997. Mr Tang was a Non-Executive Director from August 2000 to August 2004.

Item 4: Appointment of auditor of the Company

The Company had invited several accounting firms to submit proposals for its 2009 financial year audit. All proposals received were closely reviewed and the directors recommend the appointment of HLB Newhouse as auditors of the Company. In accordance with s.328B of the Corporations Act, it is necessary for a member of the Company to nominate HLB Newhouse for appointment as auditors, and for a copy of that nomination to be sent to HLB Newhouse, KPMG (the current auditors of the Company) and to each person entitled to receive notice of general meetings of the Company not less than 7 days before the meeting or at the time notice of the meeting is given.

A copy of the nomination of HLB Newhouse by Chemmet Pty Limited, a shareholder of the Company is included in this notice. HLB Newhouse is a registered company auditor and has experience in conducting audit assignments for public listed companies. HLB Newhouse is affiliated with the HLB International accounting group enabling the provision of extensive technical support to service their client base locally, nationally and internationally. HLB Newhouse has consented to the appointment as auditor pursuant to s.328A of the Corporations Act in the event that this resolution is passed at the meeting.

CHEMMET PTY LIMITED

A.B.N. 96 055 384 373

15 Dalmeny Road, Northbridge NSW 2063
Telephone: (02) 9967 3328 Facsimile: (02) 9967 3296
Mobile: 0418 239 441
Email: jayaweera@bigpond.com

9 October 2008

The Board of Directors,
Hydromet Corporation Limited
Lot 3 Five Islands Road
Unanderra NSW 2526

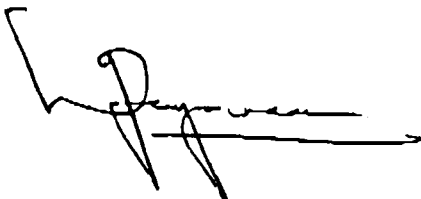
Dear Sirs,

Nomination of Auditor

We, Chemmet Pty Limited, as a shareholder of Hydromet Corporation Limited wish to nominate HLB Newhouse of Level 1, 65 Kembla Street, Wollongong, NSW 2500 as the auditor of the company.

It would be appreciated if our nomination can be considered by the shareholders at the company's 2008 annual general meeting.

Yours truly,

A handwritten signature in black ink, appearing to read 'L Jayaweera', with a long horizontal line extending to the right.

Dr L Jayaweera
Director



Computershare

All general correspondence to:
Computershare Investor Services Pty Limited
GPO Box 2975 Melbourne
Melbourne 3001 Australia
Enquiries (within Australia) 1300 855 080
(outside Australia) 61 3 9415 4000
Facsimile 61 3 9473 2500
web.queries@computershare.com.au
www.computershare.com

000001 000 HMC
MR SAM SAMPLE
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THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with matters arising from your securityholding in HydroMet Corporation Limited. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notice of meeting.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- >Security Reference Number (SRN);
- >ASX trading code;
- >Name of company in which security is held;
- >Old address; and
- >New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne Victoria 3001
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

HydroMet Corporation Limited

