

**Notice of Annual General Meeting
Century Australia Investments Limited
("Company")
ABN 11 107 772 761**

Notice is given that the 2005 Annual General Meeting (**AGM**) of the Company will be held in the Auditorium at the Australian Stock Exchange, 18-20 Bridge Street, Sydney on Wednesday 19 October, 2005 commencing at 10.00am.

ORDINARY BUSINESS

1. Financial Report, Directors' Report and Audit Report

To table, consider and discuss:

- a. The Financial Report; and
- b. The Directors' Report; and
- c. The Audit Report;

of the Company for the year ended 30 June 2005.

2. Ordinary Resolution

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

- a. To re-elect Mr. Robert Turner as a Director of the Company, who retires as a Director of the Company at this Annual General Meeting in accordance with the Company's Constitution and, being eligible, offers himself for re-election.

SPECIAL BUSINESS

3. Ordinary Resolution

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

- a. Approve the increase in the maximum aggregate remuneration of Non-Executive Directors by \$95,000 to \$200,000.

4. Ordinary Resolution

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

- a. Adopt the remuneration report forming part of the Directors' Report laid before the meeting.

(Note: votes cast by Shareholders on this resolution are non-binding on the Company and its Directors)

VOTING EXCLUSIONS

In accordance with ASX Listing Rules 10.17.1 and 14.11, the Company will disregard any votes cast on the resolution in item 3 by any Director of the Company and any of their associates.

However, the Company need not disregard a vote if:

- a. it is cast by a person as a proxy for a person who is otherwise entitled to vote, in accordance with the directions on the proxy form, or
- b. it is cast by the person chairing the meeting as proxy for a person who is otherwise entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

PROXIES

All members are entitled to appoint a proxy to attend and vote in their absence. Proxies do not need to be members of the Company and members may appoint not more than two proxies. If you intend to appoint a proxy (or proxies) you must complete and duly execute the proxy form attached to this Notice and lodge it with the Company by any of the following means 48 hours before the time for holding the AGM as set out above:

Hand deliveries	Registries Limited Level 2 28 Margaret Street Sydney NSW 2000
Postal address:	Registries Limited PO Box R67 Royal Exchange NSW 1223
Fax number:	(02) 9279 0664 – within Australia +612 9279 0664 – from overseas

By order of the Board

R O'Donnell
Company Secretary
Sydney
12 September 2005

EXPLANATORY MEMORANDUM TO SHAREHOLDERS

1. Annual Financial Reports

The Corporations Act requires:

- the reports of the Directors and Auditors; and
- the Financial Report, including the Financial Statements of the Company for the year ended 30 June 2005,

to be laid before the annual general meeting.

Neither the Corporations Act nor the Company's Constitution requires a vote of shareholders on the reports or statements) other than the non-binding vote in respect of the Remuneration Report, forming part of the Directors' Report, (please refer to resolution 4). However, shareholders will be given ample opportunity to raise questions or comments on the reports and statements at the meeting.

Further, a reasonable opportunity will be given to members at the meeting to ask the Company's Auditor questions relevant to the conduct of the audit and the preparation and content of the Auditor's Report.

2. Ordinary resolution to re-elect Director who retired by rotation

Robert Turner - Non-Executive Director (B.Comm, FAICD)

Robert Turner was Managing Director of IOOF Holdings Ltd and a Director of a number of IOOF Group subsidiaries for 8 years until April 2004. During this period, IOOF successfully underwent a major strategic change, demutualised and listed on the ASX in December 2003. The success of these programs established IOOF as a leading financial services group. IOOF Perennial won the coveted Morningstar Fund Manager of the year award in 2002. IOOF is part of the Standard and Poors ASX Top 200 company index.

He has a strong finance and marketing background and 30 years experience in corporate management, both in Australia and overseas. Prior to joining IOOF as Group Managing Director, he has held general management positions in the services and manufacturing industries.

Previous Directorships include Managing Director of IOOF Holdings Ltd, Managing Director of SICPA Australia, and Chairman of Emhart Australia. He is currently also a Director of IWL Limited, an ASX listed company.

Mr. Turner has been Chairman of Century Australia since the inception of the Company and has indicated to the Board his interest in continuing in this role.

Mr. Turner retires as a Director of the company in accordance with Rule 6.4 of the Company's Constitution, and offers himself for re-election in accordance with Rule 6.2(b)(i).

3. Ordinary resolution to increase the maximum aggregate remuneration of Non-Executive Directors

The current amount fixed by the Company as the maximum aggregate remuneration for non-executive Directors of the Company for a financial year is \$105,000.

For the purposes of rule 6.3 of the Company's Constitution and Listing Rule 10.17, shareholder approval is sought to increase by \$95,000 the maximum aggregate remuneration from \$105,000 to \$200,000 per annum.

The original level of Directors remuneration was set at a time when the Company only had two Non-Executive Directors (Messrs Turner and Green) and an Executive Director (Mr. Negus) who did not receive Directors fees or remuneration from the Company as his services were provided to the Company by 452 Capital Pty Limited under its Investment Management Agreement. In early July 2005, Mr. Negus ceased to be an employee of 452 Capital Pty Limited and therefore he ceased to be an Executive Director of the Company and became a Non-Executive Director. In his new capacity as a Non-Executive Director he is entitled to be appropriately remunerated on a basis consistent with the other Directors. The higher maximum aggregate remuneration is being sought to allow the Company to pay Mr. Negus and to provide for the flexibility for future fee increases in line with industry standards.

As the Directors may have an interest in the outcome of this resolution, they consider it would not be appropriate to make a recommendation to shareholders as to how to vote in relation to this resolution.

4. Ordinary resolution to adopt the remuneration report

Shareholders are required by law to vote on the Company's remuneration report. The remuneration report is set out on page 23 of the 2005 annual report. The remuneration report:

- describes the policies behind, and structure of, the remuneration arrangements of the Company; and
- sets out the remuneration arrangements in place for each Director.

A reasonable opportunity for discussion of the remuneration report will be provided at the annual general meeting. The vote on the resolution in item 4 is advisory only, and does not bind the Directors or the Company.

PROXY FORM

CENTURY AUSTRALIA INVESTMENTS LIMITED

ABN 11 107 772 761

Annual General Meeting

Proxy Form

All correspondence to:

Registries Limited

P O Box R67

Royal Exchange, Sydney NSW 1223

Enquiries: 61 2 9290 9600

Facsimile: 61 2 9279 0664

www.registriesltd.com.au

registries@registriesltd.com.au

Mark this box with an 'X' if you are Issuer Sponsored and want to make any changes to your address details (see reverse)

Appointment of Proxy

If appointing a proxy to attend the Annual General Meeting on your behalf, please complete the form and submit it in accordance with the directions at the bottom of the page.

I/We being a shareholder/shareholders of Century Australia Investments Limited pursuant to my/our right to appoint not more than two proxies, appoint

The Chairman of the Meeting (mark with an "X")

OR

Write here the name of the person you are appointing if this person is **someone other than** the Chairman of the Meeting (**First Proxy**).

Write here the name of the other person you are appointing (if any) (**Second Proxy**).

or failing him/her, (or if no proxy is specified above) the Chairman of the meeting, as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting to be held in the Auditorium at the Australian Stock Exchange, 18-20 Bridge Street, Sydney NSW 2000 on **Wednesday, 19 October 2005 at 10am** and at any adjournment of that meeting.

This proxy is to be used in respect of _____ % of the ordinary shares I/we hold

If you do not wish to direct your proxy how to vote, please place a mark in the box. If you have appointed the Chair of the meeting to exercise your proxy, by marking this box, you acknowledge that the Chairman of the meeting may exercise your proxy even if he has an interest in the outcome of a particular resolution and votes cast by him other than as proxy holder will be disregarded because of that interest. The Chair intends to vote 100% of all open proxies in favour of the resolutions.

Voting directions to your proxy – please mark to indicate your directions

RESOLUTION	For	Against	Abstain *
2. Re-election of Mr Robert Turner as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approve the increase in the maximum aggregate remuneration of Non-Executive Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To adopt the remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

PLEASE SIGN HERE

This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Shareholder 1

Sole Director & Sole Company Secretary

Joint Shareholder 2

Director / Company Secretary

Joint Shareholder 3

Director

Dated this _____ day of _____ 2005

Contact Name

Contact Business Telephone / Mobile

INSTRUCTIONS FOR COMPLETING PROXY FORM

1. Your pre-printed name and address is as it appears on the share register of Century Australia Investments Limited (**Company**). If you are Issuer Sponsored and this information is incorrect, please mark the box at the top of the proxy form and make the correction on the form. Securityholders sponsored by a broker on the CHESS subregister should advise their broker of any changes. Please note, you cannot change ownership of your securities using this form.
2. Completion of a proxy form will not prevent individual shareholders from attending the Annual General Meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the Annual General Meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the Annual General Meeting.
3. A shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointment do not specify this proportion, each proxy may exercise half of the votes.
4. A proxy need not be a shareholder of the Company.
5. If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll.
6. If a shareholder is a company or body corporate and it appoints a representative to attend the Meeting, a properly executed original (or certified copy) of the appropriate "Certificate of Appointment of Corporate Representative" should be produced for admission to the Meeting. Previously lodged "Certificates of Appointment of Corporate Representative" will be disregarded by the Company.
7. If a representative as Power of Attorney of a shareholder is to attend the meeting, a properly executed original (or originally certified copy) of an appropriate Power of Attorney should be produced for admission to the Annual General Meeting. Previously lodged Powers of Attorney will be disregarded by the Company.

8. Signing Instructions

You must sign this form as follows in the spaces provided:

- Individual:** Where the holding is in one name, the holder must sign.
- Joint Holding:** Where the holding is in more than one name, all of the shareholders should sign.
- Power of Attorney:** If you are signing under a Power of Attorney, you must lodge an original or certified photocopy of the appropriate Power of Attorney with your completed Proxy Form.
- 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(1) 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 indicate the office held by signing in the appropriate place.

9. Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address below not later than 10.00am on Monday, 17 October 2005 (48 hours before the commencement of the meeting). Any Proxy Form received after that time will not be valid for the scheduled meeting.

Hand deliveries

Registries Limited
Level 2
28 Margaret Street
Sydney NSW 2000

Postal address:

Registries Limited
PO Box R67
Royal Exchange NSW 1223

Fax number:

(02) 9279 0664 – within Australia
+612 9279 0664 – from overseas