

CENTURY
AUSTRALIA
INVESTMENTS LIMITED



23 September 2011

Dear Shareholder

I enclose a Notice for the 2011 Annual General Meeting of Century Australia Investments Limited (**the Company**) which is to be held in the **AGL Theatre, Museum of Sydney, Cnr Bridge and Phillip Street, Sydney** on **Tuesday 25th October 2011** at **2 pm**.

In addition to receiving the Company's Financial Report, shareholders will be asked to consider and vote on the remuneration report and the re-election of Stephen Menzies as director. Your Directors recommend that shareholders vote in favour of all the resolutions.

If any shareholders are unable to attend the Annual General Meeting, they are urged to complete the attached proxy form and return it by mail or facsimile. This should be received no later than **2pm on Sunday 23rd October 2011**.

The annual report of the Company is available for download from www.centuryaustralia.com.au. A hard copy annual report has only been sent to those shareholders who have requested one.

Following completion of the Annual General Meeting's formal business, a representative of our Investment Manager, Perennial Value Management Limited, will address shareholders and answer questions.

Also enclosed is a Communications Preference Form. This allows you to alter the method by which you receive information from us (either by post or electronically). We would encourage you to consider switching to electronic communication in the interests of cost savings for the company.

I look forward to welcoming you to the Company's 2011 Annual General Meeting.

Yours sincerely

Robert J Turner
Chairman





NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the 2011 Annual General Meeting (**AGM**) of Century Australia Investments Limited (ABN 11 107 772 761) (**Century Australia or Company**) will be held in the **AGL Theatre, Museum of Sydney, Cnr Bridge and Phillip Street, Sydney** on **Tuesday 25th October 2011** at **2 pm**.

ORDINARY BUSINESS

Item 1: To discuss the Financial Report, Directors' Report and Auditor's Report for the year ended 30 June 2011.

Note: There is no requirement for shareholders to approve these reports.

Resolution 1: Re-election of Mr Stephen Menzies as a Director

In accordance with Century Australia's Constitution and Listing Rule 14.4, to consider and, if thought fit, pass the following as an ordinary resolution:

To re-elect Mr Stephen Menzies as a Director of the Company, who retires in accordance with the Company's constitution and being eligible, offers himself for re-election.

Note: The non-candidate directors unanimously support the re-election of Mr Stephen Menzies. The Chairman of the meeting intends to vote undirected proxies in favour of Mr Menzies' re-election.

Resolution 2: To consider, and if thought fit to pass, the following resolution as an ordinary resolution:

In accordance with Section 250R of the Corporations Act, the Company adopts the Remuneration Report for the year ended 30 June 2011 in the form set out in the Directors Report.

Note: Pursuant to Section 250R(3) of the Corporations Act the vote on this resolution is advisory only and does not bind the directors or the Company.

The Chairman will vote all undirected proxies in favour of this resolution. If you wish to vote "against" or "abstain" you should mark the relevant box in the attached proxy form.

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 Link Market Services Limited
 Level 12
 680 George Street
 Sydney NSW 2000

Postal address: Link Market Services Limited
 Locked Bag A14
 Sydney South NSW 1235

Fax number: 02 9287 0309 – within Australia
 +61 2 9287 0309 – from overseas

ENTITLEMENT TO VOTE

In accordance with Section 1074E(2)(g)(i) of the Corporations Act and Regulation 7.11.37 of the Corporations Regulations, the Company has determined that for the purposes of the AGM all shares will be taken to be held by the persons who held them as registered Shareholders at 7pm on **Sunday 23rd October 2011**. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the AGM.

By order of the Board

Peter Roberts
Company Secretary

23 September 2011

EXPLANATORY MEMORANDUM TO SHAREHOLDERS

Item 1 - Annual Financial Statements:

The Corporations Act requires:

- o The reports of the Directors and Auditors; and
- o The Financial Report, including the Financial Statements of Century Australia for the year ended 30 June 2011;

to be laid before the Annual General Meeting.

Neither the Corporations Act nor Century Australia'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 (refer to resolution 2). However, Shareholders will be given a reasonable 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.

Resolution 1 - Re-election of Stephen Menzies as a Director – ordinary resolution

Under Listing Rule 14.4, a director must not hold office without re-election past the third annual general meeting following the director's appointment or three years, whichever is longer. A director who retires in accordance with these requirements is eligible for re-election.

Mr Menzies was appointed to the Board on 18 November 2008. Accordingly Mr Menzies is due to retire at the end of the Meeting and offers himself for re-election to the Board.

Mr Menzies is Chairman of the Audit Committee and is a Non-Executive Director. Mr Menzies is a corporate lawyer with a broad policy and regulatory background. He specialises in securities issues, product development, funds management, corporate finance and new technologies. Stephen brings a wealth of experience in corporate structuring and corporate finance. During the past three years Mr Menzies has not served as a Director of any other ASX listed companies.

The non-candidate directors unanimously support the re-election of Mr Stephen Menzies.

Resolution 2 - Remuneration Report of the Company

The current policy in relation to the remuneration of directors is set out under the "Remuneration Report" heading in the Directors Report. Total remuneration is limited to \$200,000 in aggregate (inclusive of superannuation), to be divided amongst the Non-Executive Directors as they may determine. Effective 1 February 2011, the Board decreased the remuneration payable to directors to \$120,000 per annum in line with efforts to lower the Indirect Cost Ratio (formerly known as 'Management Expense Ratio') following the 53% buyback of issued share capital.

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report be put to the vote of Shareholders and Shareholders have the opportunity to discuss the Remuneration Report at the Annual General Meeting. However, under Section 250R(3) of the Corporations Act, the vote on this resolution is advisory only and is not binding on the Company or its directors.

In accordance with Section 250R(4) of the Corporations Act, the Company will disregard any votes cast on this resolution by:

- a) a member of the key management personnel details of whose remuneration are included in the remuneration report; or
- b) a closely related party of such a member.

However, a member of the key management personnel may cast a vote on the resolution if the member does so as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution and the vote is not cast on behalf of a member of key management personnel whose remuneration details are included in the remuneration report.

In accordance with Section 250BD of the Corporations Act, key management personnel (other than the Chairman) and their closely related parties are prevented from voting undirected proxies on this resolution.

The Chairman will vote all undirected proxies in favour of this resolution. If you wish to vote "against" or "abstain" you should mark the relevant box in the attached proxy form.

If 25% or more of the votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, Shareholders will be required to vote at the second of those AGMs on a resolution that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director and CEO) must go up for re-election.

Definitions

ASX means ASX Limited.

Board means the board of directors of the Company.

Company means Century Australia Investments Limited.

Constitution means the constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth), as amended.

Directors means the directors of the Company.

Listing Rules means the ASX Listing Rules.

Manager means Perennial Value Management Limited.

Share means an ordinary share in the capital of the Company.

Shareholder means a holder of a Share.



By mail:
Century Australia Investments Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



By fax: +61 2 9287 0309



All enquiries to: Telephone: 1300 554 474



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SECURITYHOLDER VOTING FORM

I/We being a member(s) of Century Australia Investments Limited and entitled to attend and vote hereby appoint:

STEP 1

APPOINT A PROXY

the Chairman
of the Meeting
(mark box)

OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy

or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy and to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at 2:00pm on Tuesday, 25 October 2011, at AGL Theatre, Museum of Sydney, Cnr Bridge and Phillip Street, Sydney and at any adjournment or postponement of the meeting. The Chairman of the Meeting intends to vote all available proxies in favour of all resolutions.

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the meeting.

Please read the voting instructions overleaf before marking any boxes with an

STEP 2

VOTING DIRECTIONS

Resolution 1

Re-election of Stephen Menzies as a Director

For	Against	Abstain*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Resolution 2

To adopt the Remuneration Report

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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i * 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.

Important for Resolution 2 - If the Chairman of the Meeting is your proxy or is appointed as your proxy by default

If the Chairman 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 in respect of a resolution, please mark this box. By marking this box, you acknowledge that the Chairman of the Meeting may vote as your proxy even if he has an interest in the outcome of the resolution and votes cast by the Chairman 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 Chairman of the Meeting will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called. The Chair intends to vote all undirected proxies in favour of the resolution.

Unless you indicate otherwise by ticking either the "for" or "against" box above, you are deemed to have directed the Chairman to vote in favour of Resolution 2 and the Chairman will vote all undirected proxies in favour of Resolution 2. If you wish to vote "against" or "abstain" you should mark the box above accordingly.

STEP 3

SIGNATURE OF SECURITYHOLDERS - THIS MUST BE COMPLETED

Securityholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Securityholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Securityholder 3 (Individual)

Director

This form should be signed by the securityholder. If a joint holding, either securityholder may sign. If signed by the securityholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).



HOW TO COMPLETE THIS PROXY FORM

Your Name and Address

This is your name and address as it appears on the company's security register. If this information is incorrect, please make the correction on the form. Securityholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your securities using this form.**

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a securityholder of the company. A proxy may be an individual or a body corporate.

Votes on Items of Business - Proxy Appointment

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's security registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together.

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, either securityholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

Corporate Representatives

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the company's security registry.

Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **2:00pm on Sunday, 23 October 2011**, being not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the proxy form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the proxy form).



by mail:

Century Australia Investments Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



by fax:

+61 2 9287 0309



by hand:

delivering it to Link Market Services Limited, Level 12, 680 George Street, Sydney NSW 2000.

**If you would like to attend and vote at the Annual General Meeting, please bring this form with you.
This will assist in registering your attendance.**

CENTURY AUSTRALIA

INVESTMENTS LIMITED



ACN 107 772 761

All Registry communications to:
Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia
Telephone: (02) 8280 7111
Facsimile: (02) 9287 0303
ASX Code: CYA

Email: registrars@linkmarketservices.com.au
Website: www.linkmarketservices.com.au



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COMMUNICATIONS PREFERENCE FORM

Everyone benefits from electronic securityholder communications. As an investor you will benefit from secure, convenient and prompt delivery of information by electing to receive your communications electronically which helps reduce the impact on the environment and costs associated with printing and sending materials by mail.

To receive your securityholder communications electronically via your nominated email address you can log on to the website: www.linkmarketservices.com.au and follow the instructions provided. Alternatively please tick one of the options below, insert your email address in the space provided and return the form.

If you do not select an option you will receive your securityholder communications (excluding annual report) by post and we will advise you when the annual report is available on our website.

SELECT YOUR PREFERENCE

ONLINE

www.linkmarketservices.com.au

OPTIONS – Please select one only

OPTION 1

All communications electronically, including notification of the annual report and payment statements (if applicable). I have provided my email address below.

OPTION 2

All communications electronically, except payment statements (if applicable) by post. I have provided my email address below.

My email address is:

OPTION 3

Please send all communications by post including a printed version of the annual report.

Privacy Clause: Link Market Services Limited advises that Chapter 2C of the *Corporations Act 2001* requires information about you as a securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. Information is collected to administer your securityholding and if some or all of the information is not collected then it might not be possible to administer your securityholding. Your personal information may be disclosed to the entity in which you hold securities. You can obtain access to your personal information by contacting us at the address or telephone number shown on this form. Our privacy policy is available on our website (www.linkmarketservices.com.au).

CYA CPE001

