



17 October 2005

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International All Sports Limited  
ABN 32 066 967 502

**RE: NOTICE OF ANNUAL GENERAL MEETING**

Please find attached Notice of Meeting relating to the Annual General Meeting to be held at the Otway Suite, Level 2, Melbourne Convention Centre, corner Spencer and Flinders Streets, Melbourne, on Tuesday 22 November 2005 at 10.00am.

A handwritten signature in black ink, appearing to read 'R Edge', is positioned above the printed name of the signatory.

**ROBERT EDGE**  
JOINT COMPANY SECRETARY

**Notice of Annual General Meeting  
Tuesday, 22 November, 2005**

International All Sports Limited ABN 32 066 967 502

Notice is hereby given that the Annual General Meeting of the shareholders of International All Sports Limited will be held at the Otway Suite, Level 2, Melbourne Convention Centre, Cnr Spencer and Flinders Streets, Melbourne on Tuesday, 22 November, 2005 at 10.00am (Australian Eastern Standard Time).

**Business:**

- Item 1 Election of Directors  
Barry Coulter
- Item 2 Adoption of Financial Reports
- Item 3 Adoption of Remuneration Report
- Item 4 Employee Share Option Plan
- Item 5 Other Business – To deal with any other business that may be brought forward in accordance with the Constitution and the Corporations Act. Dated this 17th day of October, 2005.

By order of the Board



Robert Edge  
Company Secretary

**Voting entitlements:**

The Board has determined, in accordance with the Company's Constitution and the Corporations Act 2001, that a shareholder's voting entitlement at the meeting will be taken to be the entitlement of that person shown in the register of members as at 10.00am on Sunday, 20 November, 2005.

**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 GPO Box 242, Melbourne, Victoria 3001 or by facsimile to Computershare on (03) 9473 2555 or to the Company on (08) 8901 8902.



A General Meeting of the Company has been convened to attend to the re-election of Directors, the adoption of the financial and remuneration reports for the year ended 30 June, 2005, and approval of the Employee Share Option Plan.

### **Resolution 1 – Re-election of Directors**

In accordance with the Company's constitution, Mr Barry Coulter retires as a Director and, being eligible, offers himself for re-election.

**The Board supports the election of Mr Coulter.**

### **Resolution 2 – Adoption of Financial Accounts**

To receive and adopt the statement of financial position, the statement of financial performance, and the reports of Directors and Auditors for the year ended 30 June, 2005.

**The Directors support the Resolution.**

### **Resolution 3 – Adoption of Remuneration Report**

The Remuneration Report is included as part of the Directors' Report in the 2005 Annual Report. The Corporations Act requires that shareholders vote on the adoption of the Remuneration Report. The vote is advisory only and will not bind the Directors or the Company.

**The Directors support the Resolution.**

### **Resolution 4 – Employee Share Option Plan**

Shareholders approved the existing Employee Option Plan on 19 November 2002.

It is necessary for shareholders to approve the Plan every three years in order to ensure that securities issued under the Plan are issued as an exception to ASX Listing Rule 7.1. Broadly speaking, Listing Rule 7.1 prevents a listed company from issuing securities in excess of 15% of its issued capital at any point in time unless shareholders approve.

Listing Rule 7.2 Exception 9 exempts securities issued under and an employee incentive plan being counted for the purposes of Listing Rule 7.1. Broadly speaking, approval means that the company will be able to issue up to 15% of its issued capital without shareholder approval in addition to securities issued under the Plan.

This resolution will not change the content of the existing Plan.

The following is a summary of the terms of the Plan:

- The Plan entitles IAS to offer any Employee Options to acquire Shares for free. No brokers fees or commissions are payable by Employees for the grant of Options under this Plan.
  - There is a limit as to how many Options IAS can offer. In general, the total number of Shares the Subject of Options made under this Plan must not exceed 5% of the total number of issued Shares.
  - The Board may determine a minimum number or multiple of Shares that an Employee is entitled to exercise. The exercise price per Option will be determined by the Board.
  - If an Employee exercises their Options, from the date of exercise they will hold their Shares free of restrictions. Prior to exercise, the Options carry no right to receive any dividend declared.
  - In general, if an Employee ends their employment with the Company before exercising their Options their right to exercise will terminate.
  - An Employee holding Options is not entitled to participate in a new issue of Shares or other securities merely because he or she holds the Options.
  - An Employee who exercises their Options will be entitled to receive any bonus shares issued under a pro rate bonus issue prior to the exercise of the Options.
  - Options are not transferable or assignable without the written approval of the Board.
  - The Board retains absolute discretion to determine procedures for the administration of the Plan, formulate special terms and conditions (subject to the Listing Rules), and amend the terms of the Plan. The Board may terminate the Plan at any time.
- Since 19 November 2002, being the date the Plan was last approved by shareholders, 200,000 Options and 92,500 Shares have been issued under the scheme.

**The Directors support the Resolution.**