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CUSTOM BRANDED NETWORKS INC  
Form DEF 14A  
February 02, 2005

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities  
Exchange Act of 1934

Filed by the Registrant (X)  
Filed by a Party other than the Registrant ( )

Check the appropriate box:

- ( ) Preliminary Proxy Statement
- ( ) Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- (X) Definitive Proxy Statement
- ( ) Definitive Additional Materials
- ( ) Soliciting Material under Section 240.14a-12

CUSTOM BRANDED NETWORKS, INC.

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(Name of Registrant as Specified in its Charter)

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(Name of Person(s) Filing Proxy Statement, if other than Registrant)

Payment of Filing Fee (Check the appropriate box):

- (X) No fee required
- ( ) Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

- 1) Title of each class of securities to which transaction applies:
- 2) Aggregate number of securities to which transaction applies:
- 3) Proposed maximum aggregate value of transaction:
- 4) Total fee paid:

- ( ) Fee paid previously with preliminary materials.
- ( ) Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

- 1) Amount Previously Paid:
- 2) Form, Schedule or Registration Statement No.:
- 3) Filing Party:
- 4) Date Filed:

CUSTOM BRANDED NETWORKS, INC.  
821 E. 29th  
North Vancouver, British Columbia, Canada V7K 1B6

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January 28, 2005

Dear Shareholder:

You are cordially invited to attend the special meeting of shareholders of CUSTOM BRANDED NETWORKS, INC., which will be held at the offices of the Company's corporate counsel at 1688 E. 1460 N., Logan, Utah on February 12, 2005 at 2:00 p.m. Utah Time.

Details of the business to be conducted at the special meeting are given in the attached Notice of Special Meeting of Shareholders and Proxy Statement.

WHETHER OR NOT YOU ATTEND THE SPECIAL MEETING, IT IS IMPORTANT THAT YOUR SHARES BE REPRESENTED AND VOTED AT THE MEETING. THEREFORE, I URGE YOU TO SIGN, DATE, AND PROMPTLY RETURN THE ENCLOSED PROXY. IF YOU DECIDE TO ATTEND THE SPECIAL MEETING AND VOTE IN PERSON, YOU WILL OF COURSE HAVE THAT OPPORTUNITY. IF SHAREHOLDERS DO NOT FORWARD THEIR PROXY AND WE THEREFORE DO NOT HAVE SUFFICIENT VOTES TO HOLD THE MEETING, THE BUSINESS OF THE COMPANY WILL NOT BE ABLE TO MOVE FORWARD IN A WAY THAT IS IMPORTANT TO ALL SHAREHOLDERS.

On behalf of the board of directors, I would like to express our appreciation for your continued interest in the affairs of CUSTOM BRANDED NETWORKS, Inc.

Sincerely,

Paul G. Carter  
President & CEO & Director

CUSTOM BRANDED NETWORKS, INC.  
821 E. 29th  
North Vancouver, British Columbia, Canada V7K 1B6  
Telephone (604) 904-6946

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NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

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TO THE SHAREHOLDERS OF CUSTOM BRANDED NETWORKS INC.:

The special meeting of the shareholders of CUSTOM BRANDED NETWORKS, INC. will be held at the offices of the Company's corporate counsel at 1688 E. 1460 N., Logan, Utah, on February 12, 2005 at 2:00 p.m. Pacific Time, for the following purposes:

1. To vote upon a proposal to amend the articles of incorporation in order to authorize the board of directors to increase the number of authorized common shares from 50,000,000 shares to 250,000,000 shares and to authorize the issuance of 50,000,000 preferred shares pursuant to rights and preferences established by the board of directors in its sole discretion.
2. To vote upon a proposal to amend the articles of incorporation in order to authorize the board of directors to change the name of corporation from its present name to Novastar Resources, Ltd., a name which is more reflective of the business operations the Company may engage in, in the future.

Shareholders of record at the close of business on December 22, 2004 are entitled to notice of and to vote at the meeting. The Company's proxy statement to shareholders accompanies this notice.

All shareholders are invited to attend the meeting in person.

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BY ORDER OF THE BOARD OF DIRECTORS,

Paul G. Carter, President , CEO & Director  
North Vancouver, British Columbia, Canada  
January 28, 2005

## IMPORTANT

WHETHER OR NOT YOU EXPECT TO ATTEND IN PERSON, WE URGE YOU TO SIGN, DATE, AND RETURN THE ENCLOSED PROXY AT YOUR EARLIEST CONVENIENCE. THIS WILL ENSURE THE PRESENCE OF A QUORUM AT THE MEETING. PROMPTLY SIGNING, DATING, AND RETURNING THE PROXY WILL SAVE THE COMPANY THE EXPENSE AND EXTRA WORK OF ADDITIONAL SOLICITATION. SENDING IN YOUR PROXY WILL NOT PREVENT YOU FROM VOTING YOUR STOCK AT THE MEETING IF YOU DESIRE TO DO SO, AS YOUR PROXY IS REVOCABLE AT YOUR OPTION.

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CUSTOM BRANDED NETWORKS, INC.  
821 E. 29th  
North Vancouver, British Columbia, Canada V7K 1B6  
  
Telephone (604) 904-6946

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## PROXY STATEMENT

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FOR THE SPECIAL MEETING OF SHAREHOLDERS  
TO BE HELD FEBRUARY 12, 2005

NO PERSONS HAVE BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED IN THIS PROXY STATEMENT IN CONNECTION WITH THE SOLICITATION OF PROXIES MADE HEREBY, AND, IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY CUSTOM BRANDED NETWORKS, INC. OR ANY OTHER PERSON.

## MATTERS TO BE CONSIDERED

This Proxy Statement is furnished in connection with the solicitation of proxies by the Board of Directors of CUSTOM BRANDED NETWORKS, INC. (the "Company") for use at the special meeting of the shareholders of the Company, or any adjournments thereof. The meeting will be held at the offices of the corporate counsel of the Company at 1688 E. 1460 N., Logan, Utah, on February 12, 2005 at 2:00 p.m. Utah Time, to approve an amendment to the articles of incorporation.

Other than the matters specifically discussed herein, management knows of no other business that may properly come before the meeting to be voted upon though there may be a discussion of projected upcoming events. The above matters to be voted upon require for their approval the affirmative vote of a majority of the shares of the Company issued and outstanding.

This proxy statement and the enclosed form of proxy are first being mailed to shareholders on or about January 28, 2005.

## RECORD DATE; SOLICITATION OF PROXIES

The board of directors of CUSTOM BRANDED NETWORKS, INC. has fixed the close of

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business on December 22, 2004 as the record date for the determination of shareholders entitled to notice of and to vote at the special meeting. At the record date, there were approximately 48,272,532 shares of common stock issued, outstanding, and entitled to vote at the meeting. Holders of common stock are entitled to one vote at the meeting for each share of common stock held of record on the record date. There are no separate voting groups or separate series of stock.

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In addition to the solicitation of proxies by the board of directors through use of the mails, proxies may also be solicited by CUSTOM BRANDED NETWORKS, INC. and its directors, officers and employees (who will receive no additional

compensation therefor) by telephone, telegram, facsimile transmission or other electronic communication, and/or by personal interview. CUSTOM BRANDED NETWORKS, INC. will reimburse banks, brokerage houses, custodians and other fiduciaries who hold shares of common stock in their name or custody, or in the name of nominees for others, for their out-of-pocket expenses incurred in forwarding copies of the proxy materials to those persons for whom they hold such shares. CUSTOM BRANDED NETWORKS, INC. will bear the costs of the special meeting and of soliciting proxies therefor, including the cost of printing and mailing this proxy statement and related materials. CUSTOM BRANDED NETWORKS, INC. has spent approximately \$2,000 in legal and other expenses in the preparation of this proxy statement and other expenses connected with the solicitation of security holders. It is anticipated that CUSTOM BRANDED NETWORKS, INC. will spend an additional \$1,000 in solicitation of security holders before the meeting is held.

Any questions or requests for assistance regarding CUSTOM BRANDED NETWORKS, INC.'s proxies and related materials may be directed in writing to Paul G. Carter, President & CEO, at 821 E. 29th, North Vancouver, B.C. Canada V7K 1B6.

### VOTE REQUIRED AND VOTING

In order to obtain shareholder approval for the amendment to the articles of incorporation, it requires the affirmative vote at the meeting of a majority of all common shares issued and outstanding.

You can vote by either attending the meeting in person or by filling out and sending in your proxy. Shares of common stock that are represented by properly executed proxies, unless such proxies shall have previously been properly revoked (as provided herein), will be voted in accordance with the instructions indicated in such proxies. If no contrary instructions are indicated, such shares will be voted FOR the amendment to the articles of incorporation. Shares represented by proxies that have voted against the propositions presented at the meeting cannot be used to postpone or adjourn the meeting in order to solicit more votes for the proposition.

Brokers who hold shares in a street name have the authority to vote when they have not received instructions from the beneficial owners. Brokers who do not receive instructions, but who are present in person or by proxy at the meeting will be counted as present for quorum purposes.

### OTHER MATTERS

It is not expected that any matters other than those referred to in this proxy statement will be brought before the meeting to be voted upon though there may be a discussion of projected upcoming events. If other matters are properly

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presented, however, the persons named as proxy appointees will vote in accordance with their best judgment on such matters. The grant of a proxy also will confer discretionary authority on the persons named as proxy appointees to vote in accordance with their best judgment on matters incident to the conduct of the meeting.

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### REVOCATION OF PROXY

Any shareholder may revoke his, her or its proxy (other than an irrevocable proxy coupled with an interest) at any time before it is voted, by: (1) filing with the corporate secretary of CUSTOM BRANDED NETWORKS, INC. an instrument revoking the proxy; (2) returning a duly executed proxy bearing a later date; or (3) attending the meeting and voting in person. Attendance at the meeting will not by itself constitute revocation of a proxy.

SHAREHOLDERS ARE URGED TO READ AND CAREFULLY CONSIDER THE INFORMATION PRESENTED IN THIS PROXY STATEMENT, AND SHAREHOLDERS ARE URGED TO COMPLETE, DATE, SIGN AND PROMPTLY RETURN THE ENCLOSED PROXY IN THE ACCOMPANYING PREPAID ENVELOPE.

### PROPOSAL I

AMENDMENT TO THE ARTICLES OF INCORPORATION TO INCREASE THE NUMBER OF AUTHORIZED COMMON STOCK FROM 50,000,000 SHARES TO 250,000,000 SHARES AND TO AUTHORIZED THE ISSUANCE OF 50,000,000 PREFERRED SHARES

REASON FOR THE INCREASE IN AUTHORIZED COMMON STOCK AND TO AUTHORIZED PREFERRED STOCK

The Company has previously announced its intention to acquire a resource based project with proven reserves. A resource based project will include a mining or similar project involving mineral deposits. We expect that any project in which the Company becomes involved will have had prior testing done establishing the existence of mineral deposits having the potential of commercial viability. The Company expects to continue the testing of any mineral deposits and then be instrumental in moving the Company forward in harvesting the deposits through mining operations. Our President, Paul G. Carter, is experienced in mineral exploration and mining operations. From 1980 through 1987, Mr. Carter worked for Skyline Explorations Ltd., now known as International Skyline Gold Corporation ("Skyline"). Skyline was involved primarily in gold and silver production. Mr. Carter was 17 years old when he began work for Skyline. Initially he was a laborer on crews obtaining ore samples for testing purposes. During the time Mr. Carter worked for Skyline, it went from exploring for gold and silver into the production phase. Toward the end of his tenure with Skyline he was working as a laborer in small open pit mining operations and would sometimes supervise crews of up to 20 persons. From 1987 through 1997, Mr. Carter worked for Gulf International Minerals as a project manager. His primary responsibility as a project manager for Gulf International was the start up of mining operations in a mining area in Tajikistan that was vacated by the Soviet Union. Mr. Carter negotiated with Tajikistan government officials for the right to investigate and develop mining properties in Tajikistan. Mr. Carter then supervised the operations that investigated and put some Tajikistan properties into production in open pit mining operations. Mr. Carter hired and supervised both technical personnel as well as mine laborers. At the end of his tenure with Gulf International, Mr. Carter was the supervisor of approximate 50 persons. Mr. Carter personally worked for Gulf International at times in the assay laboratory and developed the skills necessary to test ore for mineral deposits. Otherwise, Mr. Carter has no technical expertise, though, as mentioned, he has hired and supervised technical personnel. Mr. Carter was also a member of the board of directors of Gulf International. Gulf International is in the business of exploring for and producing precious minerals. Gulf

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International financial reports indicate that it is still active in

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mining operations producing gross revenues of approximately 5,000,000 dollars Canadian in the year 2003 against operating costs of approximately 6,000,000 dollars Canadian.

The Company believes that due to Mr. Carters experience in the exploration phase and in the production phase of resource based (mineral) projects, which experience he received while employed by Skyline and Gulf International, and due to his contacts within the industry, the Company will be able to locate a resource based project that has potential commercial viability. The Company also expects to engage consultants as necessary to locate and develop an appropriate project. The board of directors has determined that the best way to finalize an acquisition is to have available common and preferred shares to be issued in connection with the acquisition. The Company has not as yet determined to acquire any particular project or asset.

At the present time the Company has 50,000,000 common shares authorized of which 48,272,532 are issued and outstanding. Management believes that if authorized common stock is increased to a total of 250,000,000 common shares, sufficient common shares will be available to complete a transaction. Management does not believe a suitable acquisition can be obtained unless additional shares are authorized by the approval of Proposal I. However, it is not known at this time how many shares will be outstanding following any potential acquisition. Management also believes that preferred stock should also be available for issuance in case it is needed in the transaction. Accordingly, management has proposed that 50,000,000 preferred shares be authorized for issuance by the board of directors. The amendment to the articles of incorporation will specify that that board of directors shall have authority to designate the rights and preferences of the preferred shares or any series thereof prior to the issuance of any preferred shares. These designations may give the holders of preferred shares rights that are superior to the holders of common shares. At the present time, there are no preferred shares that are authorized to be issued.

The additional authorized shares, both common and preferred, may also be used in the future for additional acquisitions and/or for capital raising purposes, or to be issued to employees, consultants and advisors of the Company in payment for services rendered for the Company. The Company may also issue stock to settle debts with suppliers and creditors.

The authorization of additional capital in the form of both common and preferred stock pursuant to this proposal will allow the board of directors to issue the additional authorized shares pursuant to their discretion. The issuance of these shares can have the effect of diluting the holdings of shareholders who hold shares prior to the new issuances of stock. It is impossible to know at this time the extent of dilution that will take place or the impact it will have on the total voting power of existing shareholders, since it is unknown how much stock will need to be issued in order to acquire a project or asset that will be appropriate for the Company. However, the board of directors believes that the increase in the authorized common shares and the authorization of preferred shares will be well merited since it may result in the Company building a core of income-producing assets. The board of directors believes that over the long term the impact of these income-producing assets may result in an increase in the company's valuation and stock price such that the dilution arising from the issuance of additional equity capital may be more than offset by the increase in valuation such that stockholders may see an increase in the stock price as a result.

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It should be noted that successful mining operations can require extensive investments in labor and capital. Before the Company can achieve the ownership and operation of commercially viable income-

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producing mineral based assets, it is likely that it will have to make considerable investments in the operations of the Company. If for any reason a project obtained by the Company fails to become commercially viable, the shareholders of the Company will have suffered a dilution of their stock without achieving any commercial benefit.

At the present time, section 4. of the Articles of the Incorporation reads:

4. Authorized Capital. The authorized capital of this corporation shall consist of 50,000,000 shares of the par value of \$.001 per share.

Following the amendment, section 4 of the Articles of Incorporation will read:

4. Authorized Capital. The aggregate number of shares that the Corporation will have authority to issue is Three Hundred Million (300,000,000), of which Two Hundred Fifty Million (250,000,000) shares will be common stock, with a par value of \$.001 per share, and Fifty Million (50,000,000) shares will be preferred stock, with a par value of \$.001 per share.

The Preferred Stock may be divided into and issued in series. The Board of Directors of the Corporation is authorized to divide the authorized shares of Preferred Stock into one or more series, each of which shall be so designated as to distinguish the shares thereof from the shares of all other series and classes. The Board of Directors of the Corporation is authorized, within any limitations prescribed by law, to fix and determine the designations, rights, qualifications, preferences, limitations and terms of the shares of any series of Preferred Stock

THE BOARD RECOMMENDS A VOTE IN FAVOR OF THE AMENDMENT TO THE ARTICLES OF INCORPORATION TO INCREASE AUTHORIZED COMMON SHARES AND TO AUTHORIZED PREFERRED SHARES.

### PROPOSAL II

#### AMENDMENT TO THE ARTICLES OF INCORPORATION TO CHANGE THE NAME OF THE CORPORATION.

#### REASON TO CHANGE THE NAME OF THE COMPANY

Since in or about November, 2000, the Company's business plan has been to provide turnkey private label Internet solutions to businesses and private organizations that desire to affiliate with a customer base via the Internet. In this way, the Company sought to create for itself a recurring revenue stream through the sale of subscription-based services. However, the Company succeeded in obtaining only one customer and the subscription based services for that customer never became operational. The Company also attempted to sell individual components of its services to established Internet Service Providers at pricing that would be profitable for both parties, including wholesale dialup port access and back-office services for ISP's.

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Even though the business plan of the Company called for the Company to provide turnkey private label Internet solutions to businesses and private organizations that desired to affiliate with a customer base via the Internet, the business did not developed as had been anticipated. The board of directors ultimately decided that it was not likely that this business plan could be developed by the Company to commercial viability.

The Company has now decided to acquire a resource based project with proven reserves. In light of this, the board of directors has determined that it is in the best interest of the Company to change the name of the Company to a name that will more accurately reflect the future business operations of the Company. The new name that has been chosen for the Company is Novastar Resources, Ltd. The word "Resources" in the new name indicates the Company may be involved in resource projects. The word "Novastar" is simply a word liked by management. It has no connection to any resource or potential project known to management. If this proposal number II is approved by the shareholders, it will grant to the board of directors the authority to change the name of the Company to Novastar Resources, Ltd.

By changing the name of the Company from CUSTOM BRANDED NETWORKS, INC., the Company will lose the good will that has been established and is represented by that name. The board of directors believes however that the amount of good will that will be lost is negligible because the Company was ultimately unsuccessful in establishing the business represented by that name. In addition, the board of directors does not believe the loss of the name will damage the Company because it no longer intends to pursue the business direction suggested by that name.

At the present time, section 1. of the Articles of the Incorporation reads:

1. Name of Corporation. The name of this corporation is Custom Branded Networks, Inc.

Following the amendment, section 1 of the Articles of Incorporation will read:

1. Name of Corporation. The name of this corporation is Novastar Resources, Ltd.

THE BOARD RECOMMENDS A VOTE IN FAVOR OF THE AMENDMENT TO THE ARTICLES OF INCORPORATION TO CHANGE THE NAME OF THE CORPORATION AS CHOSEN BY THE DIRECTORS.

BENEFICIAL STOCK OWNERSHIP

The following table sets forth, as of December 22, 2004, Common Stock ownership of (1) the Directors of the Company, (2) the only persons known to management to be the beneficial owners of more than five percent of the Common Stock of the Company, based on management's best knowledge at the date set out above, and (3) the Company's Directors and Officers as a group:

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Directors, Officers and 5% Stockholders	Shares Beneficially Owned	
	Number	Percent
Paul G. Carter	2,000,000	4.1%



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821 E. 29th  
North Vancouver, B.C.  
V7K 1B6

Power Products Australia Pty Ltd. 7,235,026 15.0%  
200-220 Toogood Road  
Bayview Heights, Cairns 4870  
Queensland, Australia

OTC Investments, Ltd. 17,842,380(1) 27.0%  
1710-1177 West Hastings Street  
Vancouver, B.C. V6E 2L3

All directors and officers 2,000,000 4.1%  
as a group (1 person)

(1) OTC Investments, Ltd. does not hold any shares directly but is the beneficial holder of the shares as the holder of a senior security with the right to convert to 17,842,380 common shares within 60 days.

WHERE YOU CAN FIND MORE INFORMATION

CUSTOM BRANDED NETWORKS, INC. is subject to the informational requirements of the Securities Exchange Act of 1934, as amended. CUSTOM BRANDED NETWORKS, INC. files reports, proxy statements and other information with the SEC. You may read and copy these reports, proxy statements and other information at the SEC's Public Reference Section at 450 Fifth Street, N.W., Washington, D.C. 20549. You may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. The SEC also maintains an Internet website, located at [www.sec.gov](http://www.sec.gov), that contains reports, proxy statements and other information regarding companies and individuals that file electronically with the SEC.

PLEASE SIGN, DATE AND RETURN THE ACCOMPANYING PROXY AT YOUR EARLIEST CONVENIENCE, WHETHER OR NOT YOU CURRENTLY PLAN TO ATTEND THE MEETING.

BY ORDER OF THE BOARD OF DIRECTORS  
Paul G. Carter  
President, CEO and Director

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CUSTOM BRANDED NETWORKS, INC.  
PROXY

SPECIAL MEETING OF SHAREHOLDERS  
FEBRUARY 12, 2005  
PROXY

The undersigned appoints Paul G. Carter of CUSTOM BRANDED NETWORKS, INC. with full power of substitution, the attorney and proxy of the undersigned, to attend the special meeting of shareholders of CUSTOM BRANDED NETWORKS, INC., to be held February 12, 2005, beginning at 2:00 p.m., Utah Time, at 1688 E. 1460 N., Logan, Utah, and at any adjournment thereof, and to vote the stock the undersigned would be entitled to vote if personally present, on all matters set forth in the Proxy Statement sent to Shareholders, a copy of which has been received by the undersigned, as follows:

Please mark your votes as indicated [X] Total Number of Shares Held:\_\_\_\_\_

This proxy when properly signed will be voted in the manner directed herein by the undersigned shareholder. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL.

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1. To approve the amendments to the articles of incorporation to increase the authorized common shares and to authorized the issuance of preferred shares.

FOR Amendment  
[ ]

NOT FOR Amendment  
[ ]

2. To approve an amendment to the articles of incorporation to change the name of the Company to Novastar Resources, Ltd.

FOR Amendment  
[ ]

NOT FOR Amendment  
[ ]

In his discretion, the proxy is authorized to vote upon such other business as may properly come before the meeting.

IMPORTANT - PLEASE SIGN AND RETURN PROMPTLY. When joint tenants hold shares, both should sign. When signing as attorney, executor, administrator, trustee, or guardian, please give full title as such. If a corporation, please sign in full corporate name by President or other authorized officer. If a partnership, please sign in partnership name by an authorized person. Please sign exactly as your name appears on your stock certificate(s).

Dated: \_\_\_\_\_, 2005

Signature(s)

X \_\_\_\_\_

\_\_\_\_\_  
SHAREHOLDER (PRINT NAME)

PLEASE SIGN AND RETURN THIS PROXY PRIOR TO FEBRUARY 12, 2005.