

# **CABO DRILLING CORP.**

(the "Company")

3<sup>rd</sup> Floor, 120 Lonsdale Avenue  
North Vancouver British Columbia V7M 2E8

## **NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the 2009 Annual General Meeting of the Shareholders ("Registered Shareholders") of the Company will be held in the Discovery Room, at The Lonsdale Quay Hotel, 123 Carrie Cates Court, North Vancouver, British Columbia on Thursday, the 17th day of December, 2009 at the hour of 10 o'clock in the forenoon for the following purposes:

1. To receive the audited financial statements of the Company for its fiscal year ended June 30, 2009;
2. To determine the number of Directors at seven (7);
3. To elect Directors for the ensuing year;
4. To appoint Morgan & Company, Chartered Accountants, as the Auditor of the Company for the ensuing year;
5. To approve the Company's amended Stock Option Plan as more particularly described in the accompanying Information Circular;
6. To approve, ratify and confirm all resolutions, contracts, acts and proceedings of the Directors and Officers of the Company, as more particularly described in the accompanying Information Circular;
7. To approve the transaction of such other business as may properly come before the Meeting

Accompanying this Notice of Meeting is an Information Circular, Instrument of Proxy and Annual Report which includes the Financial Statements for the fiscal year ended June 30, 2009. The Information Circular provides additional information relating to the matters to be dealt with at the meeting and is deemed to form part of this Notice.

A Registered Shareholder who is unable to attend the meeting in person is entitled to appoint a proxyholder to attend and vote in his stead. If you cannot be personally present, please refer to the notes accompanying the Instrument of Proxy enclosed and then complete and deposit the Instrument of Proxy with Computershare Trust Company within the time set out in the notes, as set out below.

The Instrument of Proxy must be signed by the Registered Shareholder or by his or her attorney authorized in writing, or, if the Registered Shareholder is a corporation, by an officer or director thereof as an authorized signatory.

The completed Instrument of Proxy must be deposited at the office of Computershare Trust Company at least 48 hours before the time of the meeting (excluding Saturdays, Sundays and holidays), or any adjournment thereof.

The enclosed Instrument of Proxy is solicited by management but you may amend it, if you so desire, by striking out the names of the management proxyholders shown and inserting in the space provided the name of the person you wish to represent you at the meeting.

DATED at North Vancouver, British Columbia, the 16th day of November, 2009.

**ON BEHALF OF THE BOARD**

*"John A. Versfelt"*

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John A. Versfelt, President, CEO and Chairman