

MEMBERS

CHRIS THOMSON

DORIS THOMSON

KYLIE THOMSON

TRUSTEES

CHRIS THOMSON

DORIS THOMSON

KYLIE THOMSON

Objectives

The following investment objectives and strategies are in accordance with section 52(2)(f) of the *Superannuation Industry (supervision) Act, 1993* (SIS Act').

As a general investment objective, the Trustee aims to achieve reasonable medium to long term growth maintaining low levels of capital volatility and risk.

The Trustee however, accepts that volatility will occur within asset classes in the short- term but will seek sufficient diversification through the Fund's investment portfolio to minimize risk.

The Trustee aims to:

- Create superannuation Benefits to Members and their Dependents to meet their retirement needs; and
- Ensure that the allocations of resources are distributed amongst an appropriate selection of investments by the Fund to support the above objective.

Investment Strategy

The Trustee will determine the Fund's investment structure which may include but is not limited to all or one of the following:

- Stocks, derivatives, direct equities, divided reinvestment programs and rights issues;
- Property trusts and affiliated investments;
- Managed investments and affiliated products;
- Direct residential industrial or commercial property investment;
- The Fund may borrow to acquire the beneficial interest in listed Company shares provided the lender's rights on any default of the borrowing or the sum of the borrowing and charges related

and unsecured notes; and

- Any other investment that does not breach the rules of the Fund.

The below listed range of investments are merely suggestive and is subject to the Trustee(s) discretion in varying the allocation of resources at any time if market conditions or other circumstances warrant a change.

However, if the Trustee wishes to venture into opportunities beyond the below listed parameters, the investment strategy of the Fund and all decisions made must then be fully revised and minuted.

The investment strategy of the fund is tabulated below in the following assets:

Asset	Range
Cash	70 %
Fixed interest Investment	%
Australian Equities	30 %
International Equities	%
Property, direct and indirect	%
Derivatives, options, futures, foreign currency, etc.	%
Other investments: collectables, arts, coins, etc.	%
Total	100%

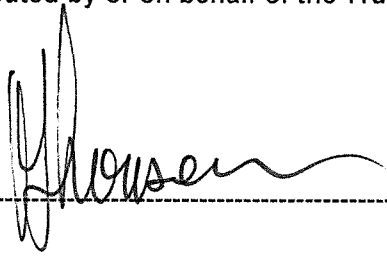
The Trustee(s) may seek professional advice of accountants, solicitors or financial planners in the structure and planning of the investment strategy. The Trustee(s), in formulating the investment strategy, has taken into account the features of the investment types according to both the objectives and the superannuation laws summarized below:

- Investment risks and return;
- Liquidity and cash-flow requirements;
- Investment diversification;

- Revising the investment portfolio according to changes in market conditions.

The Trustee(s) will review the strategy at least annually, reserving the right to make changes when appropriate, and to ensure that investments align with the overall strategy

Executed by or on behalf of the Trustee



CHRIS THOMSON

3, 4, 17

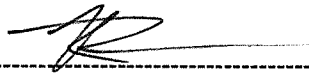
Date



DORIS THOMSON

3, 4, 17

Date



KYLIE THOMSON

3, 4, 17

Date