

**VALENTINE'S SUPER FUND
(Fund)**

**RUNNING FOX PTY LTD
ACN 112 149 863
(Company)**

**RESOLUTION OF THE DIRECTORS
MADE UNDER THE CONSTITUTION OF THE COMPANY**

We, the undersigned:

Penelope Valentine
Lee Valentine

being all of the directors of the Company, do hereby resolve as follows:

**SUPERANNUATION
FUND TRUSTEE:** That the Company accept the position as trustee for the Fund and administer the Fund in accordance with the terms and conditions set out in the governing rules for the Fund. It was noted that the directors have consented to holding their appointments as directors of the Company in its capacity as trustee for the Fund.

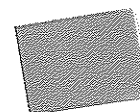
**EXECUTION OF DEED
OF ESTABLISHMENT &
GOVERNING RULES:** That the Company execute the deed of establishment in accordance with its constitution and arrange for the stamping of the deed of establishment and governing rules for the Fund (if applicable).

**INVESTMENT
STRATEGY:** That the Company formulate and implement an investment strategy for the Fund in accordance with the requirements of the Superannuation Industry (Supervision) Act 1993 and Superannuation Industry (Supervision) Regulations 1994, it being noted that the Company may offer members a choice of investment strategies under rule 4.5 of the governing rules.

BANK ACCOUNT: That a bank account be opened in the name of the Fund to facilitate the operations of the Fund.

TAX FILE NUMBER: That an application for a Tax File Number and Australian Business Number for the Fund be made.

DATED _____

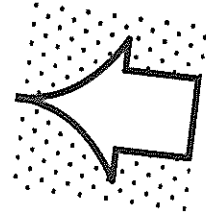


Penelope Valentine

PENELOPE VALENTINE

Lee Valentine

LEE VALENTINE



**SIGN
HERE**