

MINUTES OF DIRECTORS RESOLUTIONS

OF: **RI GORRING PTY LTD** A.C.N. 094 258 643

AUTHORISED BY THE COMPANY'S CONSTITUTION

DATED 1 November 2000

TRUSTEE & DEED	NOTED that the Trustee has accepted office as trustee of the following fund: R I Gorrington Superannuation Fund ("the Fund") under a deed that it proposes to execute as Principal.
TRUSTEES QUALIFICATIONS	NOTED that the sole director declares that she: <ol style="list-style-type: none">1. has no prior convictions involving dishonest conduct, wherever and whenever such conviction may have occurred;2. is not insolvent, bankrupt, or has not entered into arrangements, assignments or compositions with creditors under Part X of the <i>Bankruptcy Act 1966</i> or a similar foreign law;3. is not the subject of a civil penalty order that has been made under the <i>Superannuation Industry (Supervision) Act 1993</i> ("the Act"); and4. is eligible to be a member of the Fund under the Act.
TRUSTEES UNDERTAKINGS	NOTED that the sole director undertakes that should her said qualifications lapse, she will take appropriate action to comply with the Act.
REGULATORY ITEMS	RESOLVED that the <i>Application to Register for The New Tax System Superannuation Entities</i> should be completed and lodged with the ATO within 21 days to obtain a TFN, an ABN and to become a regulated superannuation fund under the Act.
DEED EXECUTION	RESOLVED that the Trustee execute the deed establishing the Fund.
INVESTMENT STRATEGY	RESOLVED that until otherwise resolved, the investment strategy of the Fund shall be: <ol style="list-style-type: none">1. to seek long-term growth from any investment permitted under the Deed to provide a reasonable return of income and capital gain without subjecting the Fund to unnecessary risk. The Fund shall seek a return on investments of 2% above inflation.2. to make investments exclusively for the purpose of providing superannuation benefits for the Fund's members and to make prudent investments for funding such benefits.
COMPLETE OTHER MATTERS	RESOLVED that the sole director is authorised to complete all notices and forms, open bank accounts and to generally attend to any other administrative matter for the Fund.
ADMIT MEMBERS	RESOLVED, having reviewed the member's application form, to admit the following as a member and to issue her a New Member notice accordingly:

RAELEE IRIS GORRING

SIGNED by the Sole Director:


RAELEE IRIS GORRING