

**MINUTES OF MEETING
JOHN & DELLENE LARSSON
ATF JWL SUPERANNUATION FUND
LEVEL 1 95 TAMAR STREET BALLINA NSW 2478**

- PRESENT: John Larsson (Chairman) and Dellene Larsson.
- CONTRIBUTIONS RECEIVED: It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.
- PURCHASES OF ASSETS: It was resolved that having regard to the composition of the Fund's existing investments, the Fund's investment strategy and its present liquidity, the purchase of the assets identified in the schedule hereto be confirmed.
- SALES OF ASSETS: It was resolved that having regard to the composition of the Fund's existing investments, the Fund's investment strategy and its present liquidity, the sales of the assets identified in the schedule hereto be confirmed.
- ALLOCATION OF NET INCOME: It was resolved that the net income of the Fund be proportionally allocated to members based on the member's daily Fund balance.
- REPORTS AND STATEMENTS: The Statement of Financial Position, Operating Statement, Statement of Cash Flows and Notes thereto, Trustee's Declaration, Auditor's Report, Members Statements, Self Managed Superannuation Fund Annual Return for the period ended 30 June 2012 were tabled.
- It was resolved that:
- (a) The Statement of Financial Position, Operating Statement, Statement of Cash Flows and Notes thereto, Auditor's Report and Members Statements be adopted by the Trustee and the Trustee be authorised to sign the Trustee Declaration,
 - (b) The Self Managed Superannuation Fund Annual Return be adopted and signed by a representative of the trustee, and
 - (c) The Trustee's Declaration be adopted and signed by the trustee.
- REVIEW OF INVESTMENT STRATEGY: It was resolved that the Fund's existing investment strategy has been reviewed by the trustee who, after considering:
- (i) the risk involved in making, holding and realising, and the likely return from, the Fund's investments having regard to its objectives and its expressed cash flow requirements,
 - (ii) the composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification,
 - (iii) the liquidity of the Fund's investments having regard to its expected cash flow requirements, and
 - (iv) the ability of the Fund to discharge its existing and prospective liabilities,
- is satisfied that the said investment strategy requires no further modification or adaptation at this time.
- TRUSTEE STATUS: Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the Fund and that they are not disqualified persons as defined by Section

126K of the SIS Act.

AUDITORS

It was resolved that

Mark Charter

of

Level 1 95 Tamar Street (Po Box 7)
Ballina NSW 2478

act as auditors of the Fund for the next financial year.

PAYMENT OF BENEFITS

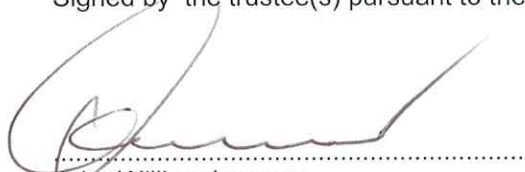
The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

CLOSURE:

Signed by the trustee(s) pursuant to the Fund Deed.


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John William Larsson

10/12/2012

JWL SUPERANNUATION FUND
SCHEDULE OF PURCHASES AND SALES OF FUND ASSETS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2012

Details	No of Units
Purchases of Fund Assets	
<u>Shares in Listed Companies (Australian)</u>	
Virgin Blue Limited	8,500
Billabong International Limited	2,000
Perpetual Trustees Australia Limited	200
Amp Limited	1,720
Macquarie Group Limited	150
Alumina Limited (Formerly Wmc Ltd)	5,500
Suncorp-Metway Limited	1,800
Ishares S&p 500	70
Woodside Petroleum Limited	110
Wesfarmers Limited	270
Fairfax (John) Holdings Limited	4,400
Ishares S&p Global 100	80
Ishares S&p Asia 50	90
Bluescope Steel Limited	6,016
Commonwealth Property Office Fund	5,900
Australian Stock Exchange Limited	430
Maquarie Income Opportunities Fund	19,323
Gpt Group	5,650
Jb Hi-Fi Limited	1,200
Agl Energy Ltd	934
Coca-Cola Amatil Limited	1,250
Newcrest Mining Limited	400
Seek Limited	1,960
National Australia Bank Limited	830
Colonial Holdings Limited Preference Shares	190
Perpetual Whole Dynamic Fixed Income Fund	60,539
Westpac Banking Corp - Preferred Shares	161
Brambles Rights	98
Western Desert Resources	257,958
Sales of Fund Assets	
<u>Shares in Listed Companies (Australian)</u>	
Lend Lease Corporation Limited	2,870
Telstra Corporation Limited	1,050
Virgin Blue Limited	35,500
Billabong International Limited	3,540
Stockland Trust Group	4,810
David Jones Limited	3,620
Westpac Banking Corporation	880
Nufarm Limited	2,720
Wesfarmers Limited	230
Ishares S&p Global Consumer Staples	405
Commonwealth Property Office Fund	8,700

JWL SUPERANNUATION FUND
SCHEDULE OF PURCHASES AND SALES OF FUND ASSETS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2012

Details	No of Units
Maquarie Income Opportunities Fund	37,625
Suncorp Metway Non Cumulative Conv. Preference Shares	155
Perpetual Whole Dynamic Fixed Income Fund	60,539

**MINUTES OF MEETING
JOHN LARSSON AND DELLENE LARSSON
ATF JWL SUPERANNUATION FUND**

PRESENT:

John Larsson and Dellenne Larsson.

PURCHASES OF ASSETS:

It was resolved that having regard to the composition of the Fund's existing investments, the Fund's investment strategy and its present liquidity, the purchase of the assets identified in the schedule hereto be confirmed.

SALES OF ASSETS:

It was resolved that having regard to the composition of the Fund's existing investments, the Fund's investment strategy and its present liquidity, the sales of the assets identified in the schedule hereto be confirmed.

ALLOCATION OF NET
INCOME:

It was resolved that the net income of the Fund be proportionally allocated to members based on the member's daily Fund balance.

REPORTS AND
STATEMENTS:

The Statement of Financial Position, Operating Statement, Statement of Cash Flows and Notes thereto, Trustee's Declaration, Auditor's Report, Members Statements, Income Tax and Regulatory Return for the period ended 30 June 2011 were tabled.

It was resolved that:

- (a) The Statement of Financial Position, Operating Statement, Statement of Cash Flows and Notes thereto, Auditor's Report and Members Statements be adopted by the Trustee and the Trustee be authorised to sign the Trustee Declaration,
- (b) The Income Tax and Regulatory Return be adopted and signed by a representative of the trustee, and
- (c) The Trustee's Declaration be adopted and signed by the trustee.

REVIEW OF INVESTMENT
STRATEGY:

It was resolved that the Fund's existing investment strategy has been reviewed by the trustee who, after considering:

- (i) the risk involved in making, holding and realising, and the likely return from, the Fund's investments having regard to its objectives and its expressed cash flow requirements,
 - (ii) the composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification,
 - (iii) the liquidity of the Fund's investments having regard to its expected cash flow requirements, and
 - (iv) the ability of the Fund to discharge its existing and prospective liabilities,
- is satisfied that the said investment strategy requires no further modification or adaptation at this time.

TRUSTEE STATUS:

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the Fund and that they are not disqualified persons as defined by Section 126K of the SIS Act.

AUDITORS

It was resolved that

Mark Charter

of

Level 1 95 Tamar Street (Po Box 7)
Ballina NSW 2478

act as auditors of the Fund for the next financial year.

PAYMENT OF BENEFITS

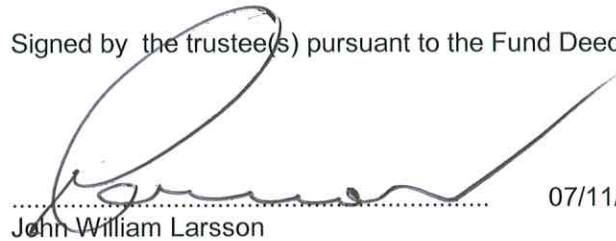
The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

CLOSURE:

Signed by the trustee(s) pursuant to the Fund Deed.

A handwritten signature in black ink, appearing to read 'John William Larsson', is written over a horizontal dotted line.

John William Larsson

07/11/2011

JWL SUPERANNUATION FUND
SCHEDULE OF PURCHASES AND SALES OF FUND ASSETS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2011

Details	No of Units
Purchases of Fund Assets	
<u>Shares in Listed Companies (Australian)</u>	
Leighton Holdings Limited	712
Lend Lease Corporation Limited	3,920
Commonwealth Bank of Australia	420
Telstra Corporation Limited	6,150
Toll Holdings Limited	3,225
Virgin Blue Limited	27,000
Westfield Group Stapled	2,000
Woolworths Limited	250
Billabong International Limited	1,540
Stockland Trust Group	4,810
David Jones Limited	3,620
Perpetual Trustees Australia Limited	690
Amp Limited	3,251
Macquarie Group Limited	585
Ansell Limited	800
Alumina Limited (Formerly Wmc Ltd)	5,800
Bhp Billiton Limited	2,490
Brambles Limited	1,960
Suncorp-Metway Limited	2,375
Ishares S&p 500	300
Orica Limited	450
Thorn Group Limited	5,000
Westpac Banking Corporation	880
Rio Tinto Limited	295
Woodside Petroleum Limited	490
Nufarm Limited	2,720
Ishares Russell 2000	110
Ishares Msci Eafe	415
Wesfarmers Limited	650
Fairfax (John) Holdings Limited	17,545
Qr National Limited	6,734
Ishares S&p Global 100	640
Ishares Msci Emerging Markets	310
Ishares S&p Asia 50	285
Ishares S&p Global Consumer Staples	405
Bluescope Steel Limited	7,520
Commonwealth Property Office Fund	16,800
Australian Stock Exchange Limited	595
Australia & New Zealand Banking Group Limited	670
Maquarie Income Opportunities Fund	108,210
Suncorp Metway Non Cumulative Conv. Preference Shares	155
Platinum Management	4,700
Westfield Retail Trust Units	2,000

JWL SUPERANNUATION FUND
SCHEDULE OF PURCHASES AND SALES OF FUND ASSETS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2011

Details	No of Units
Sales of Fund Assets	
<u>Shares in Listed Companies (Australian)</u>	
Lend Lease Corporation Limited	1,050
Commonwealth Bank of Australia	420
Woolworths Limited	250
Ansell Limited	800
Bhp Billiton Limited	685
Suncorp-Metway Limited	2,375
Ishares S&p 500	140
Thorn Group Limited	5,000
Ishares Russell 2000	110
Ishares Msci Eafe	415
Fairfax (John) Holdings Limited	145
Qr National Limited	6,734
Ishares Msci Emerging Markets	310
Maquarie Income Opportunities Fund	9,323
Westfield Retail Trust Units	2,000