

**RESOLUTION OF DIRECTORS OF VALLEY ENERGY PTY LTD  
ACN 114 859 620  
IN ITS CAPACITY AS TRUSTEE OF THE ENERGY TRUST  
DATED 28 JUNE 2013**

**RESOLUTION:** The directors considered the income of the Trust for the year ending 30 June 2013 in order to make a resolution as to the distribution of the income of the Trust.

**DEFINITION OF TRUST INCOME:** The Trustee in its absolute discretion resolves that income of the Trust for the financial year ending 30 June 2013 shall be calculated in accordance with Clause 22.1(a) of the Trust Deed.

**DISTRIBUTION OF TRUST INCOME:** In accordance with the terms of Clause 24.1 of the Trust Deed, the Trustee in its absolute discretion resolves that the income of the Trust for the year ending 30 June 2013 be distributed as follows:

**Unitholder**

A & T Barakat Super Fund	100% of the net income of the trust.
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**DISCHARGE OF TRUST DISTRIBUTION:** It was further resolved that the income be paid and applied for the benefit of the aforesaid unitholders, be entered into the books of the Trust as having been so distributed, and the same be held by the Trustee absolutely on behalf of each unitholder in accordance with the terms of the Trust Deed.

It was also resolved that, where any income distributed comprises in whole or in part a tax credit or tax offset, the aforesaid unitholders will be taken to have drawn their entitlements to income, to the extent of any tax credit or tax offset allocated, when the Trustee allocates the income in the books of the Trust.

**SIGNED:** Signed as a true record of the Resolution:

**SIGN**



Director – Terrie Barakat