

DEED OF RESIGNATION AND APPOINTMENT OF TRUSTEE

P & T PEDERSEN INVESTMENTS PTY LTD ACN 131 857 102

("the New Trustee")

and

PHILIP PEDERSEN

and

TABITHA PEDERSEN

("the Retiring Trustee")

THE P & T PEDERSEN SUPER FUND

MORROWS LEGAL PTY LTD

ABN 14 111 917 063

Lawyers

Level 13, Freshwater Place

2 Southbank Boulevard

SOUTHBANK VIC 3006

Tel: 03 9690 5700

Fax: 03 9690 6500

THE P & T PEDERSEN SUPER FUND

DEED OF RESIGNATION AND APPOINTMENT OF TRUSTEE

THIS DEED is made on 17 July 2008

BY:

P & T PEDERSEN INVESTMENTS PTY LTD ACN 131 857 102
("the New Trustee")

and

PHILIP PEDERSEN and TABITHA PEDERSEN
("the Retiring Trustee")

WHEREAS:

- A. The THE P & T PEDERSEN SUPER FUND (the "Fund") was established by Deed (the "Deed").
- B. The Deed provides for the appointment of the Trustee.
- C. The Retiring Trustee desires to retire from being a Trustee.
- D. The New Trustee desires to become a Member of the Fund and satisfies the standards set out in the *Superannuation Industry (Supervision) Act 1993* to become a Trustee and has agreed to accept the appointment as a Trustee of the Fund.

NOW THIS DEED WITNESSES AS FOLLOWS:

- 1 Pursuant to the Deed, the New Trustee is appointed to be a Trustee of the Fund to undertake as from the date of this Deed the powers, duties and obligations conferred by the Deed upon the Trustee.
- 2 The Retiring Trustee confirms its retirement as Trustee of the Fund is to take effect as from the date of this Deed.
- 3 The New Trustee agrees that as from the date of this Deed she shall be bound by and observe and administer all the powers, discretions and obligations conferred upon the Trustee by the Deed.
- 4 The Retiring Trustee agrees that it will do everything necessary to transfer legal title to assets of the Fund to the New Trustee and to sign all documents and do all things required to enable the New Trustee to assume and carry out his duties as Trustee of the Fund.
- 5 Except as provided in Clause 4 of this Deed, the Retiring Trustee is discharged from the date of this Deed from further performance of his obligations and duties as Trustee of the Fund.
- 6 The New Trustee indemnifies the Retiring Trustee against all debts that may have been incurred by the Retiring Trustee up to the date of this Deed while performing

his duties as Trustee of the Fund and agrees to pay and discharge all such debts out of the assets of the Fund.

- 7 The New Trustee agrees to maintain the Fund that was established by the Deed.
- 8 The New Trustee confirms that they hold the assets of the Fund on the trusts specified in the Deed as amended by this Deed.

EXECUTED AS A DEED

New Trustee

THE COMMON SEAL of P & T PEDERSEN)
 INVESTMENTS PTY LTD ACN 131 857 102)
 was hereunto affixed in accordance with its)
 Constitution in the presence of:)


 Director


 Director

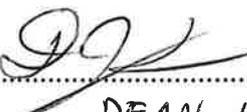

 Director


 Director

Retiring Trustee

SIGNED SEALED AND DELIVERED by the)
 said PHILIP PEDERSEN in the presence of:)


)
) PHILIP PEDERSEN


 Witness
 DEAN LAKIN

SIGNED SEALED AND DELIVERED by the)
 said TABITHA PEDERSEN in the presence of:)


)
) TABITHA PEDERSEN


 Witness

DEAN LAKIN