
SPI PowerNet Pty Ltd
ACN 079 798 173 ("The Company")

EXTRACT OF MINUTES OF a meeting of the Board of Directors of the Company held on Friday 12 October at 11:00am at the Boardroom, Level 31, 2 Southbank Blvd, Southbank.

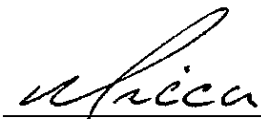
RESOLUTION

The Board RESOLVED:

- (a) **that the Company self-insure for the period 2008/09 to 2013/14 for the events described in the report by Saha International Limited; and**
- (b) **to confirm that the Company is in a position to undertake credibly self-insurance for these events.**

I, Nino Ficca, hereby certify that this is a true extract of the minutes of a meeting of the Board of Directors of SPI PowerNet Pty Ltd held on Friday 12 October at 11:00am at the Boardroom, Level 31, 2 Southbank Blvd, Southbank.

Date: 12 October 2007



Nino Ficca
Director
SPI PowerNet Pty Ltd