

AUSTRALIAN BLUE ASBESTOS PTY. LTD.

Minutes of Meeting of Directors held at No. 1 O'Connell Street,
Sydney on 21st October, 1966 at 3.00 p.m.

<u>Present</u>	Messrs. K.O. Brown (Chairman), M.G. King, C.H. Broadhurst, A.R. Johnston, and H.R. Brennan.
<u>Minutes</u>	The Minutes of the meeting held on 20th September, 1966 were confirmed and signed.
<u>Capital</u>	It was resolved that a further issue of capital be made to call up an amount of \$1,500,000. In order to do this, the chairman's action in authorising an Extraordinary General Meeting to increase the nominal capital of The Company by \$1,100,000 was confirmed.
<u>Extraordinary General Meeting</u>	It was agreed that the meeting be adjourned so that an Extraordinary General Meeting could be held.
<u>Capital Issue</u>	It was resolved that an issue of Capital be made to the extent of 750,000 shares of \$2.00 each, numbered 2,800,001 to 3,550,000 inclusive and that such shares rank Pari Passu in all respects with the original shares forming part of the original capital of The Company. It was further proposed that such shares be offered to The Colonial Sugar Refining Co. Ltd. in accordance with the Articles of Association and be payable 1c per share on application and allotment and that this application and allotment money be due and payable on the 24th October, 1966.
<u>Call of Capital</u>	It was resolved that a call of \$1.99 per share be made on the 750,000 shares of \$2.00 each numbered 2,800,001 to 3,550,000 inclusive making such shares paid to \$2.00 and that such call be due and payable on the 31st October, 1966.

K.O. Brown
13/2/67
CHAIRMAN.